

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, November 4, 2021

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held electronically through Microsoft Teams on November 4, 2021.

1. Call to Order:

Rafael Santiago Chairperson of the Advisory Committee, noting the presence of a quorum, called the meeting to order at 9:32 a.m. Advisory Committee members present: Gerald DePardo; Erik Jansen; Alan Mendelson; John Pavia; Rafael Santiago and Tim Shannon.

Absent: Mudita Bhargava

Staff attending: Matthew Bloom; Tamyra Davis; Stepheni Harpin; Peter Longo; Jordan Lue; Alison Malloy; Pauline Murphy; Ted Murphy; Patrick O’Neill; Matthew Panicali; Matthew Storeygard; Doug Roth, Daniel Wagner; David Wurzer and Wenping Zhou.

2. Approval of Minutes:

Mr. Santiago asked the Advisory Committee members to consider the minutes from the October 7, 2021 regular meeting.

Upon a motion made by Mr. DePardo and seconded by Mr. Pavia, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the October 7, 2021 regular meeting.

3. New Investment Proposal:

“Look Optic, LLC – Westport, CT”

Ms. Malloy and Mr. Lu discussed the proposed new investment in Look Optic, LLC (the “Company”). Ms. Malloy stated that Look Optic, LLC is a consumer product company that sells eyewear. The Company’s platform is based on lightweight glasses with blue-light protection and ultra-lightweight matte frames, enabling consumers with better quality eyewear that is fashionable, comfortable and affordable. Mr. Lu discussed the terms of the investment and the use of funds.

A question-and-answer discussion ensued.

Upon a motion made by Mr. Pavia and seconded by Mr. DePardo, the Advisory Committee members voted unanimously in favor of

recommending to the Eli Whitney Investment Committee that financing be approved by Connecticut Innovations, Inc. in an amount of up to \$400,000, as presented, in Look Optic, LLC.

4. Follow-on Investments:

“Source Defense Ltd. – Beer Sheva, Israel”

Mr. Storeygard discussed the proposed follow-on investment in Source Defense Ltd (the “Company”). He then went on to discuss CI’s investment history with the Company, the current funding round and the use of funds.

A question-and-answer discussion ensued.

Upon a motion made by Mr. Jansen and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved by Connecticut Innovations, Inc. in an amount of up to \$700,000, as presented, in Source Defense Ltd.

“Taste Natural, LLC – Danbury, CT”

Mr. Murphy and Mr. Panicali discussed the proposed follow-on investment in Taste Natural, LLC (the “Company”). He then went on to discuss CI’s investment history with the Company, the current funding round, and the use of funds.

A question-and-answer discussion ensued.

Upon a motion made by Mr. DePardo and seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved by Connecticut Innovations, Inc. in an amount of up to \$750,000, as presented, in Taste Natural, LLC.

“Zorus, Inc. – Norwalk, CT”

Mr. Bloom discussed the proposed follow-on investment and conversion of SAFE securities in Zorus, Inc. (the “Company”). He then went on to discuss CI’s investment history with the Company, the current funding round and the use of funds.

A question-and-answer discussion ensued.

Upon a motion made by Mr. Jansen and seconded by Mr. DePardo, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that conversion of SAFE securities and financing be approved by Connecticut Innovations, Inc. in an amount of up to \$750,000, as presented, in Zorus, Inc.

6. **Other Business:**

There was no other business to discuss.

5. **Date of Next Meeting:**

December 9, 2021 at 9:30 a.m.

6. **Adjournment:**

Upon a motion made by Mr. Jansen and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously to adjourn the November 4, 2021 regular meeting at 10:46 a.m.

Respectfully submitted,

Rafael Santiago
Chairperson of the Eli
Whitney Advisory Committee