

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, March 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 March 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 9:33 a.m. Advisory Committee members present: Gerald DePardo; Erik Jansen; John Pavia; and Timothy Shannon.

Absent: Mudita Bhargava and Alan Mendelson

CI Board members attending: Michael Cantor, Chairperson of the CI Board; Radenka Maric, Ph.D.; Richard Mulready; and Andre Swanston.

Staff attending: Craig Colson; Kevin Crowley; Konstantine Drakonakis; Cynthia Green, Ph.D.; Stepheni Harpin; Peter Longo; Heidi Marshall; Matthew McCooe; Mitra Miri, Ph.D.; Ted Murphy; Patrick O’Neill; Matthew Panicali; Daniel Wagner; David Wurzer; and Wenping Zhou, Ph.D.

2. Approval of Minutes:

Mr. Santiago asked the Advisory Committee members to consider the minutes from the February 4, 2021 regular meeting.

Upon a motion made by Mr. DePardo, and seconded by Mr. Jansen, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the February 4, 2021 regular meeting.

3. Other Business:

“Dura, LLC – Atlanta, GA”

Mr. O’Neill discussed the proposed waiver of Connecticut Presence in Dura, LLC. Mr. O’Neill then went on to discuss CI’s investment history with the Company. Mr. Wurzer mentioned that Dura LLC proposed waiver was previously brought forward to the Connecticut Bioscience Innovation Fund and will also be brought forward at our upcoming Internal Loan Approval Meeting.

A question and answer discussion ensued.

Upon a motion made by Mr. Pavia, and seconded by Mr. Shannon, the Advisory Committee members voted unanimously in favor of recommending that a waiver of the CT Presence Agreement is approved by the Eli Whitney Investment Committee for Dura Bioscience, LLC to allow the Company to close a new round of investment for Dura, LLC.

“Update to Internal Approval Authority”

Mr. Wurzer requested authority to internally approve appropriate deviations from the standard CT Presence policy, as appropriate, for investment amounts of up to \$150,000 which will then be reported to the committee on a quarterly basis, retrospectively.

A discussion ensued.

Upon a motion made by Mr. DePardo, and seconded by Mr. Shannon, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that Connecticut Innovations, Inc. be allowed the internal approval authority to approve deviations from the standard CT Presence policy, as appropriate, for investment amounts of up to \$150,000.

“Portfolio Company Updates”

Mr. McCooe, Mr. Wurzer, and Mr. Murphy provided updates on three portfolio companies and one Fund-of-Funds investment and then discussed their investment history.

A discussion ensued.

Mr. Cantor and Mr. Swanston left the call at 9:55 a.m.

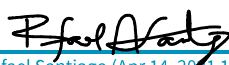
4. Date of Next Meeting:

April 8, 2021 at 9:30 a.m.

5. Adjournment:

Upon a motion made by Mr. DePardo, and seconded by Mr. Shannon, the Advisory Committee members voted unanimously to adjourn the March 4, 2021 regular meeting at 9:57 a.m.

Respectfully submitted,


Rafael Santiago (Apr 14, 2021 15:06 EDT)

Rafael Santiago
Chairperson of the Eli
Whitney Advisory Committee






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Final Audit Report

2021-04-14

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