

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, March 4, 2021

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

1. Call to Order:

Rafael Santiago, Chairperson, of the Investment Committee, noting the presence of a quorum, called the Eli Whitney Investment Committee meeting to order at 9:58 a.m. Other Investment Committee members present: Radenka Maric, Ph.D.; Richard Mulready; and John Pavia.

Absent: 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 Investment Committee members to consider the minutes from the February 10, 2021 special meeting and February 4, 2021 regular meeting.

Upon a motion made by Mr. Mulready, and seconded by Mr. Pavia, the Investment Committee members voted unanimously in favor of approving the minutes from the February 10, 2021 special meeting and February 4, 2021 regular meeting, as presented.

3. Other Business:

“Dura, LLC – Atlanta, GA”

Upon a motion made by Mr. Mulready, and seconded by Mr. Pavia, the Investment Committee members voted unanimously in favor of adopting the following resolution:

RESOLVED:

(1) 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; and

(2) that the conversion of the existing notes into the proposed financing is approved; and

(3) that Matthew McCooe, Chief Executive Officer; David Wurzer, Executive Vice President & Chief Investment Officer; Philip Siuta, Senior Vice President, Chief Financial Officer & Chief Operating Officer; or Peter Longo, Senior Managing Director, Investments, each an “Authorized Signatory”, are authorized to execute and deliver for and on behalf of CI such agreements and related documents to cause such investment to be effected, which documents shall (a) be executed by CI no later than September 30, 2021; and (b) contain such terms and conditions as the Authorized Signatory shall deem to be in the best interests of CI, including terms and conditions relating to the matters described in Section 6 of the Regulations, the Authorized Signatory’s approval thereof as hereby authorized to be conclusively evidenced by the execution and delivery of the Agreement; and

(4) that the Authorized Signatories hereby are severally authorized and empowered to do any and all acts and execute and deliver any and all other documents as they shall deem necessary and desirable to effectuate the above-mentioned Agreement.

“Update to Internal Approval Authority”

Upon a motion made by Mr. Mulready, and seconded by Mr. Pavia, the Investment Committee members voted unanimously in favor of adopting the following resolution:

RESOLVED:

(1) that Connecticut Innovations, Inc. (“CI”) be allowed to internally approve deviations from the standard CT Presence policy, as deemed appropriate, for investment amounts of up to \$150,000.

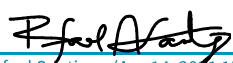
4. Date for Next Meeting:

April 8, 2021 at 10:30 a.m.

5. Adjournment:

Upon a motion made by Mr. Mulready, and seconded by Mr. Pavia, the Investment Committee members voted unanimously in favor of adjourning the March 4, 2021 regular meeting at 10:04 a.m.

Respectfully submitted,


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

Rafael Santiago
Chairperson of the Eli Whitney
Investment Committee






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Final Audit Report

2021-04-14

Created:	2021-04-14
By:	Heidi Marshall (heidi.marshall@ctinnovations.com)
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Transaction ID:	CBJCHBCAABAAtf37zcpfKLkodYMRNI4pyT967F09IVVo

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-  Document created by Heidi Marshall (heidi.marshall@ctinnovations.com)
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