

**ADVISORY COMMITTEE**  
**of the Connecticut Bioscience Innovation Fund**  
Minutes – Regular Meeting  
Wednesday, February 17, 2021

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held electronically through Microsoft Teams on February 17, 2021.

**1. Call to Order:**

Noting the presence of a quorum, Matthew McCooe, Chairperson of the Committee, called the meeting to order at 10:03 a.m.

Committee Members Present: Peter Farina, Ph.D.; Matthew McCooe; Alan Mendelson; Anthony Muyombwe, Ph.D., CT DPH; David Scheer; Jonathan Soderstrom, Ph.D.; Glendowlyn Thames, CT DECD; and Sandra Weller, Ph.D.

Absent: Seth Feuerstein, M.D.; William LaRochelle, Ph.D.; Charles Lee, Ph.D.; and Kevin Rakin.

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

**2. Approval of Minutes:**

Mr. McCooe asked the Committee members to consider the minutes from the January 20, 2021 regular meeting.

**Upon a motion made by Dr. Soderstrom, and seconded by Dr. Farina, the Advisory Committee members voted unanimously in favor of adopting the minutes from the January 20, 2021 meeting, as presented.**

**3. New Investment Proposal:**

**“Enko Chem, Inc. – Mystic, CT”**

Mr. Crowley, Dr. Miri, Mr. Panicali, and Mr. Murphy reviewed the proposed new investment approval request for Enko Chem, Inc. a developer of sustainable crop protection products for agriculture.

A discussion ensued.

Upon a motion made by Dr. Farina, and seconded by Mr. Scheer, the Advisory Committee members voted unanimously in favor of approving the following resolution: (Ms. Thames left the call and was not present for the vote).

**RESOLVED:**

(1) that financing is approved by the Connecticut Bioscience Innovation Fund (“CBIF”) for Enko Chem, Inc. of Mystic, CT in an amount of up to TWO MILLION TWO HUNDRED THOUSAND DOLLARS (\$2,200,000) of Series B preferred shares for working capital and research and development; and

(2) 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 June 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

(3) 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.

4. **Other Business:**

**“Connecticut Presence”**

Mr. Wurzer requested authority for CI to approve internally deviations from the standard Connecticut Presence policy, as appropriate, for **Connecticut Bioscience Innovation Fund (“CBIF”)** investment amounts of up to \$150,000.

A discussion ensued.

Upon a motion made by Mr. Mendelson, seconded by Mr. Scheer, the Advisory Committee members voted unanimously in favor of approving the following resolution:

**RESOLVED:**

that Connecticut Innovations, Inc. (“CI”) be allowed the internal approval authority to approve deviations from the standard Connecticut Presence policy, as appropriate, for Connecticut Bioscience Innovation Fund (“CBIF”) investment amounts of up to \$150,000; and

**“Portfolio Review – Background Information and Review Approach”**

Mr. Wurzer summarized the Portfolio Review – Background Information and Review Approach. He stated that at each meeting CI will attempt to prioritize those companies that have the greatest potential and/or the strongest needs for assistance, with ~5-8 companies being presented in <1 minute each. He suggested that a brief question or two may follow, with an opportunity for Advisory Committee members to follow-up individually with specific deal managers, post-meeting.

The following companies were summarized: CaroGen (Crowley/Green), Cybrea (Wurzer/Wagner), Diameter Health (Storeygard), DiA Imaging Analysis (Longo), IsoPlexis (Wagner), Rallybio (Wagner), Simcha (Wagner), Shoreline Biome (O’Neill), BioHaven (Wurzer), and Arvinas (Wurzer).

A discussion ensued and staff was thanked.

**5. Date of Next Meeting:**

March 10, 2021 at 10:00 a.m.

**6. Adjournment:**

Upon a motion made by Dr. Soderstrom, seconded by Mr. Scheer, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 11:15 a.m.

Respectfully Submitted,



[Matt McCooe \(Apr 14, 2021 14:10 EDT\)](#)

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Matthew McCooe  
Chairperson






# 02-17-21 CBIF Minutes Final

Final Audit Report

2021-04-14

Created:	2021-04-14
By:	Heidi Marshall (heidi.marshall@ctinnovations.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAmjISllwGP1I5-4yYMHycXM-c27mi0eg6

## "02-17-21 CBIF Minutes Final" History

-  Document created by Heidi Marshall (heidi.marshall@ctinnovations.com)  
2021-04-14 - 4:47:24 PM GMT- IP address: 68.109.117.136
-  Document emailed to Matt McCooe (matt.mccooe@ctinnovations.com) for signature  
2021-04-14 - 4:48:11 PM GMT
-  Email viewed by Matt McCooe (matt.mccooe@ctinnovations.com)  
2021-04-14 - 6:09:52 PM GMT- IP address: 24.188.198.78
-  Document e-signed by Matt McCooe (matt.mccooe@ctinnovations.com)  
Signature Date: 2021-04-14 - 6:10:12 PM GMT - Time Source: server- IP address: 24.188.198.78
-  Agreement completed.  
2021-04-14 - 6:10:12 PM GMT