

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Friday, June 18, 2021

A special meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on June 18, 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 4:18 p.m. Other Investment Committee members present: Radenka Maric, Ph.D.; Richard Mulready; and Andre Swanston.

Absent: John Pavia

Staff attending: Matthew Bloom; Peter Longo; Jordan Lue; Heidi Marshall; Matthew McCooe; Pauline Murphy; Ted Murphy; and David Wurzer.

2. Business Update:

“Gemshelf, Inc. (d/b/a/ Shelf.io) - Stamford, CT”

Mr. Bloom reviewed a business update for Gemshelf, Inc. (d/b/a Shelf.io).

A discussion ensued.

**Upon a motion made by Mr. Mulready, and seconded by Dr. Maric,
the Investment Committee members voted unanimously in favor of
approving the following resolution:**

RESOLVED:

(1) that Connecticut Innovations Inc. (“CI”) is authorized to sell up to one third of its total shares of GemShelf, Inc. (D/B/A Shelf.io) pursuant to the Company’s proposed plan; and

(2) that the proposed changes to the Connecticut Presence agreement are 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 transaction to be effected, which documents shall (a) be executed by CI no later than November 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.

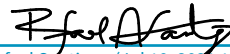
3. **Date for Next Meeting:**

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

4. **Adjournment:**

Upon a motion made by Mr. Mulready, and seconded by Dr. Maric, the Investment Committee members voted unanimously in favor of adjourning the June 18, 2021 special meeting at 4:18 p.m.

Respectfully submitted,



Rafael Santiago (Jul 10, 2021 10:39 EDT)

Rafael Santiago
Chairperson of the Eli Whitney
Investment Committee






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Final Audit Report

2021-07-10

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