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ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Friday, August 2, 2021

A special meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on August 2, 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 1:15 p.m. Other Investment Committee members present: John Pavia and Andre Swanston.

Absent: Radenka Maric, Ph.D.

CI Board Members Attending: Michael Cantor

Staff attending: Kevin Crowley; Peter Longo; Jordan Lue; Alison Malloy; Heidi Marshall; Pauline Murphy; Ted Murphy; Matthew Storeygard; Wenping Zhou; and David Wurzer.

2. Consent Agenda:

Mr. Santiago asked the Investment Committee members to consider the items on the consent agenda.

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

- **Business Discussion:**
 - Payveris, LLC - Cromwell, CT
 - Rapid Oxygen Company, LLC - Stamford, CT

3. Business Discussion:

“Payveris, LLC - Cromwell, CT”

RESOLVED:

(1) that Connecticut Innovations Inc. (“CI”) is authorized to sell all its interests of Payveris, LLC pursuant to the Company’s proposed plan; 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 and related conversion to be effected, which documents shall (a) be executed by CI no later than December 31, 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.

“Rapid Oxygen Company, LLC - Stamford, CT”

RESOLVED:

(1) that the sale of all currently owned interests in Rapid Oxygen, LLC (“The Company”) is approved by Connecticut Innovations, Inc. (“CI”) in the amount of \$10,000 (Ten Thousand Dollars), for Rapid Oxygen Company, LLC; 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 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 if applicable, 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. **Date for Next Meeting:**

August 12, 2021 at 10:30 a.m.

5. **Adjournment:**

Upon a motion made by Mr. Pavia, and seconded by Mr. Swanston, the Investment Committee members voted unanimously in favor of adjourning the August 2, 2021 special meeting at 1:18 p.m.

Respectfully submitted,



Rafael Santiago (Sep 14, 2021 15:50 EDT)

Rafael Santiago
Chairperson of the Eli Whitney
Investment Committee






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Final Audit Report

2021-09-14

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