

**ELI WHITNEY INVESTMENT COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Thursday, March 3, 2022

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on March 3, 2022.

**1. Call to Order:**

John Pavia, Acting Chairperson, of the Investment Committee, noting the presence of a quorum, called the Eli Whitney Investment Committee meeting to order at 9:46 a.m. Other Investment Committee members present: Michael Cantor (for quorum), and Andre Swanston

Investment Committee Members Absent: Colleen Cuffaro, Ph.D., Raphael Santiago, Radenka Maric Ph.D

CI Board members attending: Michael Cantor and Beth Maerz.

Staff attending: Tamyra Davis, Peter Longo; Jordan Lue, Matt McCooe, Alison Malloy, Pauline Murphy, Ted Murphy, Matthew Panicali, Doug Roth, and Matt Storeygard.

**2. Approval of Minutes:**

Mr. Pavia asked the Investment Committee members to consider the minutes from the February 3, 2022 regular meeting.

**Upon a motion made by Mr. Swanston and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving the minutes from the February 3, 2022 regular meeting, as presented.**

**3. Consent Agenda:**

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

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

**“FinTron, LLC - Westport, CT”**

**The financing is approved by Connecticut Innovations, Inc. in an amount of up to ONE MILLION DOLLARS (\$1,000,000) and for conversion of convertible notes**

as presented, for FinTron, LLC.

**“ThayerMahan, Inc. – Groton, CT”**

The financing is approved by Connecticut Innovations, Inc. in an amount of up to TWO MILLION DOLLARS (\$2,000,000), as presented.

**“CiDRA Holdings, LLC – Wallingford, CT”**

The amended resolution date is approved by Connecticut Innovations, Inc. to June 30, 2022, as presented, for CiDRA Holdings, LLC.


4. **Date for Next Meeting:**

April 7, 2022 at 10:00 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 March 3, 2022 regular meeting at 9:50 a.m.

Respectfully submitted,

  
John Pavia (Jun 3, 2022 15:45 EDT)

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John Pavia  
Acting Chairperson of the Eli Whitney  
Investment Committee


# 03-03-2022 Eli Investment Committee Minutes


Final Audit Report

2022-06-03


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