

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, June 2, 2022

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held electronically through Microsoft Teams on June 2, 2022.

1. Call to Order:

John Pavia, Chairperson of the Advisory Committee, noting the presence of a quorum, called the meeting to order at 9:04 a.m. Advisory Committee members present: Mudita Bhargava, Gerald DePardo, Timothy Shannon, Alan Mendelson, Erik Jansen, and John Pavia.

CI Board members attending: Beth Maerz and Andre Swanston

Staff attending: Matthew Bloom, Kevin Crowley, Stepheni Harpin, Malik Lewis, Peter Longo, , Jordan Lue, Alison Malloy, Matthew McCooe, Pauline Murphy, Ted Murphy, Matthew Panicali, Elizabeth Skrabl, Matthew Storeygard, Dan Wagner, and Dave Wurzer.

2. Approval of Minutes:

Mr. Pavia asked the Advisory Committee members to consider the minutes from the May 10, 2022, regular meeting.

Upon a motion made by Mr. DePardo and seconded by Mr. Mendelson, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the May 10, 2022, regular meeting.

3. Venture Fund Proposal:

“Acadian Venture Funds II, L.P. – New Haven, CT”

Mr. Bloom provided the Committee an overview of Acadian Venture Fund II, L.P. and asked that the Committee approve the recommendation of an investment in an amount of up to \$500,000.

A question-and-answer discussion ensued.

Upon a motion made by Mr. Jansen and seconded by Ms. Bhargava, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that

financing be approved by Connecticut Innovations, Inc. in an amount of up to \$500,000, as presented, in Acadian Venture Fund II, L.P.

At 9:23 a.m., Mr. Shannon left the meeting

4. Follow-on Investment Proposals:

Invixium Access, Inc. – Toronto, ON

Ms. Malloy provided an overview of a proposed follow-on investment in Invixium Access, Inc. . Ms. Malloy then went on to discuss CI's investment history with the company, the current funding round, and the use of proceeds.

A question-and-answer discussion ensued.

Upon a motion made by Mr. Jansen and seconded by Mr. Mendelson, the Eli Whitney Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved by Connecticut Innovations, Inc. in an amount of up to \$128,184 CDN (approximately \$100,000 USD), as presented, in Invixium Access, inc.

P2 Science, Inc. – Woodbridge/Naugatuck, CT

Mr. Wagner provided an overview of a proposed follow-on investment in P2 Science, Inc. . Mr. Wagner then went on to discuss CI's investment history with the company, the current funding round, and the use of proceeds.

A question-and-answer discussion ensued.

Upon a motion made by Mr. Jansen and seconded by Mr. DePardo, the Eli Whitney Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that financing be approved by Connecticut Innovations, Inc. in an amount of up to \$320,000., as presented, in P2 Science, Inc.

5. Date of Next Meeting:

June 22, 2022, at 9:00 a.m.

6. Adjournment:

Upon a motion made by Mr. Pavia and seconded by Mr. Jansen, the Advisory Committee members voted unanimously to adjourn the June 2, 2022, regular meeting at 10:06 a.m.

Respectfully submitted,

John Pavia
[John Pavia \(Jul 7, 2022 11:46 EDT\)](#)

John Pavia
Chairperson of the Eli
Whitney Advisory Committee

06-02-2022 Eli Advisory Minutes

Final Audit Report

2022-07-07

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