ELI WHITNEY ADVISORY COMMITTEE

of Connecticut Innovations, Incorporated

Minutes – Regular Meeting

Thursday, September 1, 2022

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held electronically through Microsoft Teams on September 1, 2022.

**1. Call to Order**:

John Pavia, Chairperson of the Advisory Committee, noting the presence of a quorum, called the meeting to order at 9:03 a.m. Advisory Committee members present: Mudita Bhargava, Gerald DePardo, Erik Jansen, Beth Maerz, John Pavia, and Glendowlyn Thames.

Advisory Committee members absent: Alan Mendelson.

CI Board members attending: Michael Cantor, Radenka Maric, Ph.D., and Andre Swanston.

Staff attending: Kevin Crowley, Tamyra Davis, Stepheni Harpin, Peter Longo, Jordan Lue, Matthew McCooe, Pauline Murphy, Ted Murphy, Matthew Panicali, Elizabeth Skrabl, Matthew Storeygard, Douglas Roth, and Dan Wagner.

Others in attendance: Matthew Archuleta, and Dave Wurzer.

**2. Approval of Minutes:**

Mr. Pavia asked the Advisory Committee members to consider the minutes from the July 7, 2022, regular meeting.

**Upon a motion made by Mr. DePardo, and seconded by Ms. Maerz, the Advisory Committee members voted, with one abstention, in favor of approving the minutes, as presented, from the** **July 7, 2022, regular meeting.**

**3. New Investment Proposals:**

**“Element 119, LLC – Thomaston, CT”**

Mr. Murphy and Mr. Panicali discussed the proposed new investment in Element 119, LLC (the “Company”). Mr. Murphy stated that Element 119, LLC is a specialty ceramic coating manufacturer.

A discussion ensued.

**Upon a motion made by Ms. Thames 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 $1,500,000, as presented, in Element 119, LLC.**

**“Scalable Robotics, Inc. – Ellington, CT”**

Mr. Roth discussed the proposed new investment in Scalable Robotics, Inc. (the “Company”). Mr. Roth stated that Scalable Robotics, Inc. is a code-free, point and click solution for industrial robotics.

A discussion ensued.

**Upon a motion made by Mr. DePardo and seconded by Mr. Jansen, 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 $750,000, as presented, in Scalable Robotics, Inc.**

*At 10:00 a.m. Ms. Glendowlyn Thames left the meeting.*

**4. Follow-on Investment Proposal:**

**“Holisto, Ltd. FKA Splitty – Stamford, CT & Rishon Le Tsivon, Israel”**

Mr. Longo provided an overview of a proposed follow-on investment in Holisto, Ltd. Mr. Longo then went on to discuss CI’s investment history with the company, the current funding round, and the use of proceeds.

A 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 $2,500,000, as presented, in Holisto, Ltd.**

**5. Other Business:**

**“AlloMek Therapeutics, LLC – Woodbridge, CT”**

Mr. Wagner discussed the history of CI’s investment on AlloMek Therapeutics, LLC., and the current strategic plan of the company.

A discussion ensued.

**Upon a motion made by Mr. DePardo and seconded by Ms. Maerz, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that approval be given for Connecticut Innovations to execute on items for action, as presented, for AlloMek Therapeutics, LLC.**

**“Venture Internal Approval Policies and Procedures – Effective 10/01/2022”**

Ms. Murphy presented the memorandum entitled Venture Internal Approval Policies and Procedures – Effective 10/01/2022.

A discussion ensued.

**Upon a motion made by Mr. Jansen and seconded by Ms. Maerz, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee the Venture Internal Approval Policies and Procedures – Effective 10/01/2022 be approved as presented.**

**6. Date of Next Meeting**:

October 6, 2022, at 9:00 a.m.

**7.** **Adjournment**:

**Upon a motion made by Mr. Jansen and seconded by Ms.
Maerz, the Advisory Committee members voted unanimously to adjourn the September 1, 2022, regular meeting at 10:42 a.m.**

Respectfully submitted,

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John Pavia

Chairperson of the Eli

Whitney Advisory Committee