

**ADVISORY COMMITTEE**  
**of the Connecticut Bioscience Innovation Fund**  
Minutes – Regular Meeting  
Wednesday, February 16, 2022

A regular meeting of the **Connecticut Bioscience Innovation Fund** (“the Bioscience Fund”) **Advisory Committee** (the “Committee”) was held electronically through Microsoft Teams on February 16, 2022.

**1. Call to Order:**

Noting the presence of a quorum, Matthew McCooe, Chairperson of the Committee, called the meeting to order at 10:03 a.m.

Committee Members Present: Peter Farina, Ph.D.; Seth Feuerstein; M.D; William LaRochelle, Ph.D; Charles Lee Ph.D.; Alan Mendelson; Matt McCooe; Anthony Muyombwe, Ph.D.; Kevin Rakin; David Scheer; and Sandra Weller, Ph.D.

Absent: David Lehman and Jonathan Soderstrom, Ph.D;

Staff Attending: Kevin Crowley; Cyndi Greene, Ph.D.; Stepheni Harpin; Peter Longo; Jordan Lue; Matthew McCooe; Pauline Murphy; Ted Murphy; Matthew Storeygard; Daniel Wagner; David Wurzer; and Wenping Zhou, Ph.D.

**2. Approval of Minutes:**

Mr. McCooe asked the Committee members to consider the minutes from the December 22, 2021 regular meeting

**Upon a motion made by Mr. Mendelson and seconded by Mr. Scheer, the Advisory Committee members voted unanimously in favor of adopting the minutes from the December 22, 2021 regular meeting, as presented.**

Mr. McCooe asked the Committee members to consider the minutes from the January 24, 2022 special meeting

**Upon a motion made by Mr. Mendelson and seconded by Mr. Scheer, the Advisory Committee members voted unanimously in favor of adopting the minutes from the January 24, 2022 special meeting, as presented.**

*Dr. LaRochelle and Dr. Weller were not present for the approval of the minutes.*

3. **New Investment Proposal:**

**“AtlasXomics, Inc. – New York City, NY and New Haven, CT”**

Mr. Wagner and Dr. Zhou presented the proposed new investment approval request for AtlasXomics, Inc., an early-stage life science tools company.

A discussion ensued.

*Mr. McCooe left the meeting at 10:29 a.m.*

**Upon a motion made by Dr. Lee and seconded by Mr. Scheer, the Advisory Committee members voted unanimously in favor of approving financing by the Connecticut Bioscience Innovation Fund (“CBIF”) in an amount of up to SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$750,000), as presented, in AtlasXomics, Inc.**

4. **Quarterly Update:**

Mr. Wurzer gave a brief presentation on the Pre-Seed and Internal Approvals - CI Ventures Update for the quarter ended December 31, 2021.

**Upon a motion made by Dr. Lee, seconded by Dr. Farina, the Advisory Committee members voted unanimously in favor of approving the Pre-Seed and Internal Approvals – CI Ventures Update.**

5. **Other Business:**

**Portfolio Company Liquidation Approval**

Mr. Wurzer discussed the public company Rallybio, Inc. and Connecticut Innovations’ plan to liquidate the shares.

A discussion ensued.

**Upon a motion made by Mr. Scheer, seconded by Dr. Lee, the Advisory Committee members voted unanimously in favor of approving that Connecticut Innovations Inc. (“CI”) is authorized by the Connecticut Bioscience Innovation Fund Advisory Committee to sell up to all the shares of Rallybio, Inc. (RLYB) at or near market prices, consistent with and as approved under its sales of public securities process.**

**“Carryover of CBIF Match of BIO Sponsorship”**

Mr. Wurzer reviewed the November 13, 2019 approval to renew the matching sponsorship commitment for the BIO Conference of 2020 (which was subsequently cancelled due to COVID19) and he requested that the prior approval be used for the 2022 BIO International Convention. The Committee agreed to carryover the prior approval of matching sponsorship dollars to the 2022 BIO International Convention.

**6. Date of Next Meeting:**

March 9, 2022 at 10:00 a.m.

**7. Adjournment:**

**Upon a motion made by Mr. Scheer, seconded by Dr. Lee, the Advisory Committee members voted unanimously in favor of adjourning the meeting at 10:53 a.m.**

Respectfully Submitted,



[Matt McCooe \(Mar 9, 2022 13:50 EST\)](#)

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Matthew McCooe  
Chairperson






# 02-16-2022 CBIF Minutes

Final Audit Report

2022-03-09

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