

ELI WHITNEY ADVISORY COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, July 7, 2022

A regular meeting of the **Eli Whitney Advisory Committee of Connecticut Innovations, Incorporated** (the “Advisory Committee”) was held electronically through Microsoft Teams on July 7, 2022.

1. Call to Order:

John Pavia, Chairperson of the Advisory Committee, noting the presence of a quorum, called the meeting to order at 9:02 a.m. Advisory Committee members present: Beth Maerz, Gerald DePardo, Glendowlyn Thames, and John Pavia.

Absent: Erik Jansen, Mudita Bhargava, and Alan Mendelson.

CI Board members attending: Andre Swanston, Colleen Cuffaro, Ph.D., and Radenka Maric, Ph.D.

Staff attending: Kevin Crowley, Tamyra Davis, Stepheni Harpin, Malik Lewis; Jordan Lue, Alison Malloy, Matthew McCooe, Peter Metz, Ted Murphy, Matthew Panicali, Doug Roth, Elizabeth Skrabl, Matthew Storeygard, and Wenping Zhou.

2. Approval of Minutes:

Mr. Pavia asked the Advisory Committee members to consider the minutes from the June 2, 2022, regular meeting.

Upon a motion made by Mr. DePardo and seconded by Ms. Thames, the Advisory Committee members voted unanimously in favor of approving the minutes, as presented, from the June 2, 2022 regular meeting. There was one abstention.

3. Venture Fund Proposals:

“AmplifyHer Ventures Fund II, L.P. – Riverside, CT”

Ms. Malloy and Mr. Lue provided the Committee an overview of AmplifyHer Ventures Fund II, L.P. and asked that the Committee approve the recommendation of an investment in an amount of up to \$2,000,000.

A discussion ensued.

Upon a motion made by Mr. DePardo and seconded by Ms. Thames, 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 \$2,000,000, as presented, in AmplifyHer Ventures Fund II, L.P.

At 9:22 A.M., Mr. Cantor joined the meeting

“C2V Capital Partners Fund II, L.P. – Greenwich, CT”

Mr. McCooe and Mr. Lue provided the Committee an overview of C2V Capital Partners Fund II, L.P. and asked that the Committee approve the recommendation of an investment in an amount of up to \$2,000,000.

A discussion ensued.

Upon a motion made by Mr. DePardo and seconded by Ms. Thames, 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 \$2,000,000, as presented, in C2V Capital Partners Fund II, L.P.

4. Follow-on Investment Proposal:

“BioWave Corporation – Norwalk, CT”

Mr. Crowley and Mr. Panicali provided an overview of a proposed follow-on investment in BioWave Corporation. Mr. Crowley 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 Ms. Thames 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 \$1,000,000, as presented, in BioWave Corporation.

At 10:01 A.M., Mr. Swanston left the meeting

5. Other Business:

“Diameter Health – Farmington, CT”

Mr. Storeygard discussed strategic initiatives and CI's investment history in Diameter Health.

A discussion ensued.

Upon a motion made by Mr. DePardo and seconded by Ms. Thames, the Advisory Committee members voted unanimously in favor of

recommending to the Eli Whitney Investment Committee that Connecticut Innovations, Inc. is authorized to execute on the strategic plan, as presented, for Diameter Health.

Quarterly Report

Mr. Crowley gave a brief presentation on the Pre-Seed and Internal Approvals - CI Ventures Update for the quarter ended June 30, 2022.

Upon a motion made by Mr. DePardo and seconded by Mr. Pavia, the Advisory Committee members voted unanimously in favor of recommending to the Eli Whitney Investment Committee that the Memorandum entitled "Pre-Seed and Internal Approvals – CI Ventures Update for the quarter ended June 30, 2022" be approved.

6. Date of Next Meeting:

August 4, 2022, at 9:00 a.m.

7. Adjournment:

Upon a motion made by Ms. Thames and seconded by Ms. Maerz, the Advisory Committee members voted unanimously to adjourn the July 7, 2022, regular meeting at 10:15 a.m.

Respectfully submitted,


John Pavia (Sep 4, 2022 18:59 EDT)

John Pavia
Chairperson of the Eli
Whitney Advisory Committee







07-07-2022EliAdvMinutes

Final Audit Report

2022-09-04

Created:	2022-09-01
By:	Elizabeth Skrabl (elizabeth.skrabl@ctinnovations.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAXc9ZW8v0D2yL69-KFTTv-G2mxnV8Icuu

"07-07-2022EliAdvMinutes" History

-  Document created by Elizabeth Skrabl (elizabeth.skrabl@ctinnovations.com)
2022-09-01 - 2:52:34 PM GMT
-  Document emailed to jpavia@sienalane.com for signature
2022-09-01 - 2:53:07 PM GMT
-  Email viewed by jpavia@sienalane.com
2022-09-04 - 10:58:12 PM GMT
-  Signer jpavia@sienalane.com entered name at signing as John Pavia
2022-09-04 - 10:59:42 PM GMT
-  Document e-signed by John Pavia (jpavia@sienalane.com)
Signature Date: 2022-09-04 - 10:59:43 PM GMT - Time Source: server
-  Agreement completed.
2022-09-04 - 10:59:43 PM GMT