

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Tuesday, May 10, 2022

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on May 10, 2022.

1. Call to Order:

John Pavia, Chairperson, of the Investment Committee, noting the presence of a quorum, called the Eli Whitney Investment Committee meeting to order at 11:06 a.m. Other Investment Committee members present: Beth Maerz (for quorum), and Colleen Cuffaro, Ph.D.

Investment Committee Members Absent: Andre Swanston and Radenka Maric Ph.D.

CI Board members attending: Beth Maerz

Staff attending: Stepheni Harpin, Peter Longo; Pauline Murphy, and Elizabeth Skrabl

2. Approval of Minutes:

Mr. Pavia and the Investment Committee members tabled the minutes from March 3, 2022 until the next meeting.

3. Consent Agenda:

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

Upon a motion made by Ms. Maerz and seconded by Dr. Cuffaro, the Investment Committee members voted unanimously in favor of adopting the following:

“Company Capital Fund I, LP – Westport, CT”

The financing is approved by Connecticut Innovations, Inc. in an amount of up to **THREE MILLION DOLLARS (\$3,000,000)** as presented, for **Company Capital Fund I, LP**.

“Budderfly, Inc. – Shelton, CT”

The financing is approved by Connecticut Innovations, Inc. in an amount of up to ONE MILLION TWO HUNDRED FIFTY THOUSDAND DOLLARS (\$1,250,000) and approved the execution of required documents on the strategic transaction, as presented, for Budderfly, Inc.

That Connecticut Innovations Inc. (“CI”) is authorized to sell up to all the shares of Isoplexis Corporation. (ISO) at or near market prices, consistent with its Sale of Public Securities process, as previously approved by the Investment Committee.

Quarterly Report for March 31, 2022

The Memorandum entitled “Pre-Seed and Internal Approvals - CI Ventures’ Update” for the quarter ended March 31, 2022, is approved by Connecticut Innovations, Inc.

4. **Date for Next Meeting:**

June 2, 2022, at 10:00 a.m.

5. **Adjournment:**

Upon a motion made by Ms. Maerz, and seconded by Dr. Cuffaro, the Investment Committee members voted unanimously in favor of adjourning the May 10, 2022, regular meeting at 11:18 a.m.

Respectfully submitted,



John Pavia (Jun 4, 2022 13:37 EDT)

John Pavia
Chairperson of the Eli Whitney
Investment Committee







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Final Audit Report

2022-06-04

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