

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, December 7, 2023

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on December 7, 2023.

1. Call to Order:

Beth Maerz, Acting Chairperson of the Investment Committee, noting the presence of a quorum, called the meeting to order at 9:01 a.m. Investment Committee members present: Shannon Allen, Beth Maerz, Radenka Maric, Ph.D., and John Pavia.

Committee Members absent: Colleen Cuffaro, Ph.D.

Staff attending: Kevin Crowley, Stepheni Harpin, Peter Longo, Jordan Lue, Alison Malloy, Matthew McCooe, Pauline Murphy, Malik Okoro, Doug Roth, Elizabeth Skrabl, and Matthew Storeygard.

CI Board members attending: Michael Cantor

Others in attendance: Gerald DePardo, Alan Mendelson, and Bryce Metalios.

2. Swearing in of new Board Member:

Mr. Cantor welcomed Ms. Allen to the Board of Directors. Mr. Cantor administered the oath of office, and Ms. Allan accepted and was sworn in as a member of the Connecticut Innovations, Incorporated Board of Directors.

3. Approval of Minutes:

Ms. Maerz asked the Investment Committee members to consider the minutes from the September 7, 2023, regular meeting.

Upon a motion made by Mr. Pavia and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of approving the minutes for the November 9, 2023, regular meeting, as presented.

4. **New Investment Proposal:**

Perosphere, Inc. – Danbury, CT

Mr. Crowley and Mr. Okoro discussed the proposed new investment in Perosphere, Inc. Mr. Crowley stated Perosphere, Inc. is a private medical technologies company focused on developing coagulation diagnostics and medical device-based drug delivery information.

A discussion ensued.

Upon a motion made by Mr. Pavia, and seconded by Dr. Maric, the Investment Committee members voted unanimously in favor of approving financing from the SSBCI funds in an amount of up to TWO MILLION DOLLARS (\$2,000,000), as presented, in Perosphere, Inc.

At 9:47 a.m. Mr. John Pavia left the meeting.

5. **Follow-On Venture Fund Proposal:**

Acadian Ventures Fund II, LP – New Haven, CT

Mr. Roth and Mr. Lue provided an overview of a proposed follow-on investment in Acadian Ventures Fund II, LP. Mr. Roth then went on to discuss CI's investment history with the fund, the current funding round, and the use of proceeds.

A discussion ensued.

Upon a motion made by Mr. Cantor, and seconded by Dr. Maric, the Investment Committee members voted unanimously in favor of approving financing by the Eli Whitney Fund in an amount of up to ONE MILLION DOLLARS (\$1,000,000), as presented, in Acadian Ventures Fund II, LP.

6. **Other Business:**

Invixium Access, Inc. – Ontario, Canada

Ms. Malloy discussed the history of CI's investment in Invixium Access, Inc. and the current strategic plan of the company.

A discussion ensued.

Upon a motion made by Ms. Allen and seconded by Mr. Cantor, the Investment Committee members voted unanimously in favor of the

execution by Connecticut Innovations, Inc. on items for action, as presented, in Invixium Access, Inc.

7. Date of Next Meeting:

January 11, 2024, at 9:00 a.m.

8. Adjournment:

The December 7, 2023, regular meeting was adjourned at 10:15 a.m.

Respectfully submitted,


Beth Maerz (Jan 18, 2024 18:30 EST)

Beth Maerz
Acting Chairperson of the Eli
Whitney Investment Committee

12-7-2023 Eli InvMinutes Final

Final Audit Report

2024-01-18

Created:	2024-01-11
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 Signer emaerz@travelers.com entered name at signing as Beth Maerz

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 Document e-signed by Beth Maerz (emaerz@travelers.com)

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