

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, February 2, 2023

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on February 2, 2023.

1. Call to Order:

John Pavia, Chairperson of the Investment Committee, noting the presence of a quorum, called the meeting to order at 9:04 a.m. Investment Committee members present: Colleen Cuffaro, Ph.D., Beth Maerz, Radenka Maric, Ph. D., John Pavia, and Andre Swanston.

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

Others in attendance: Matthew Archuleta, Drew D’Alelio, Gerry DePardo, Ryan Dings, Konstantine Drakonakis, Akira Dunham, Dylan Gerstel, Erik Jansen, Alan Mendelson, and Joseph Roberts.

2. Approval of Minutes:

Mr. Pavia asked the Investment Committee members to consider the minutes from the December 15, 2022, regular meeting.

Upon a motion made by Dr. Cuffaro and seconded by Mr. Swanston, the Investment Committee members voted unanimously in favor of approving the minutes, as presented, from the December 15, 2022, regular meeting.

3. New Investment Proposal:

Smart Feed Tech, Inc. dba Bright Feeds – Berlin, CT

Mr. Drakonakis and Mr. D’Alelio discussed the proposed new investment in Smart Feed Tech, Inc. dba Bright Feeds (“Bright Feeds” or the “Company”). Mr. Drakonakis stated Bright Feeds is a developer of a proprietary process and technology to convert food waste into animal feed.

A discussion ensued.

Upon a motion made by Ms. Maerz, and seconded by Mr. Swanston, 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 Smart Feed Tech, Inc. dba Bright Feeds, subject to successful resolution of outstanding diligence.

4. Other Business:

**“Pre-Seed, Proof of Concept, and Internal Approvals – CI Ventures Update
Quarter Ending 12/31/2022”**

Ms. Murphy gave a brief presentation on the Pre-Seed, Proof of Concept, and Internal Approvals - CI Ventures Update for the quarter ended December 31, 2022.

Upon a motion made by Ms. Maerz, and seconded by Dr. Cuffaro, the Investment Committee members voted unanimously in favor of approving the Memorandum entitled "Pre-Seed, Proof of Concept, and Internal Approvals – CI Ventures Update for the quarter ended December 31, 2022", as presented.

“Cadenza Innovation, Inc., - Danbury, CT”

Ms. Murphy discussed the history of CI's investment in Cadenza Innovation, Inc. and the current strategic plan of the company.

A discussion ensued.

Upon a motion made by Mr. Pavia and seconded by Mr. Swanston, the Investment Committee members voted unanimously in favor of the execution by Connecticut Innovations, Inc. (“CI”) on items for action, as presented, in Cadenza Innovation, Inc.

5. Date of Next Meeting:

March 2, 2023, at 9:00 a.m.

6. Adjournment:

Upon a motion made by Mr. Pavia and seconded by Mr. Swanston, the Investment Committee members voted unanimously to adjourn the February 2, 2023, regular meeting at 10:10 a.m.

Respectfully submitted,

John Pavia

[John Pavia \(Mar 30, 2023 13:50 EDT\)](#)

John Pavia
Chairperson of the Eli
Whitney Investment Committee







2-2-2023 Eli InvMinutes Final

Final Audit Report

2023-03-30

Created:	2023-03-30
By:	Elizabeth Skrabl (elizabeth.skrabl@ctinnovations.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAARTgDbJagbF-cLJHRRi1PGG1GngFPXsvK

"2-2-2023 Eli InvMinutes Final" History

-  Document created by Elizabeth Skrabl (elizabeth.skrabl@ctinnovations.com)
2023-03-30 - 2:58:34 PM GMT
-  Document emailed to jpavia@sienalane.com for signature
2023-03-30 - 2:58:55 PM GMT
-  Email viewed by jpavia@sienalane.com
2023-03-30 - 5:50:02 PM GMT
-  Signer jpavia@sienalane.com entered name at signing as John Pavia
2023-03-30 - 5:50:50 PM GMT
-  Document e-signed by John Pavia (jpavia@sienalane.com)
Signature Date: 2023-03-30 - 5:50:52 PM GMT - Time Source: server
-  Agreement completed.
2023-03-30 - 5:50:52 PM GMT

Names and email addresses are entered into the Acrobat Sign service by Acrobat Sign users and are unverified unless otherwise noted.