

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, June 22, 2023

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on June 22, 2023.

1. Call to Order:

John Pavia, Chairperson of the Investment Committee, noting the presence of a quorum, called the meeting to order at 9:01 a.m. Investment Committee members present for quorum: Colleen Cuffaro, Ph.D., Beth Maerz, and John Pavia.

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

Staff attending: Kevin Crowley, Stepheni Harpin, Peter Longo, Pauline Murphy, Elizabeth Skrabl, and Daniel Wagner.

Others in attendance: Gerry DePardo.

2. Approval of Minutes:

Mr. Pavia asked the Investment Committee members to consider the minutes from the June 8, 2023, regular meeting.

Upon a motion made by Dr. Cuffaro, and seconded by Ms. Maerz, the Investment Committee members voted unanimously in favor of approving the minutes, as presented, for the June 8, 2023, regular meeting.

3. Follow-On Investment Proposal:

Populi, Inc. – Farmington, CT

Mr. Crowley provided an overview of a proposed follow-on investment in Populi, Inc. 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 Dr. Cuffaro, and seconded by Ms. Maerz, the Investment Committee members voted unanimously in favor of approving financing by the Eli Whitney Fund in an amount of up to FIVE HUNDRED THOUSAND DOLLARS (\$500,000), under the terms and conditions discussed, in Populi, Inc.

4. **Other Business:**

Proposed Connecticut Presence Definition Changes

Ms. Murphy presented the memorandum entitled “Proposed Connecticut Presence Definition Changes”.

A discussion ensued.

Upon a motion made by Ms. Maerz, and seconded by Dr. Cuffaro, the Investment Committee members voted unanimously to approve the memorandum entitled “Proposed Connecticut Presence Definition Changes”, as presented.


5. **Date of Next Meeting:**

July 7, 2023, at 9:00 a.m.

6. **Adjournment:**

Upon a motion made by Ms. Maerz and seconded by Dr. Cuffaro the Investment Committee Members voted unanimously to adjourn the June 22, 2023, regular meeting at 9:29 a.m.

Respectfully submitted,


John Pavia (Aug 3, 2023 11:49 EDT)

John Pavia
Chairperson of the Eli
Whitney Investment Committee






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Final Audit Report

2023-08-03

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