

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, June 6, 2024

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on June 6, 2024.

1. Call to Order:

John Pavia, Chairperson of the Investment Committee, noting the presence of a quorum, called the meeting to order at 9:03 a.m. Investment Committee members present: Shannon Allen, Colleen Cuffaro, Ph.D., Beth Maerz, Radenka Maric, Ph.D., and John Pavia.

Staff attending: Stepheni Harpin, Peter Longo, Kevin Crowley, Matthew Panicali, Elizabeth Skrabl, and Matthew Storeygard.

Others in attendance: Gerald DePardo, Alan Mendelson, and Danny Qiao.

2. Approval of Minutes:

Mr. Pavia asked the Investment Committee members to consider the minutes from the May 9, 2024, regular meeting.

Upon a motion made by Ms. Maerz and seconded by Ms. Allen, the Investment Committee members voted, with one abstention, in favor of approving the minutes for the May 9, 2024, regular meeting, as presented.

3. Follow-on Proposal:

Athletic Brewing Co., LLC – Milford & Stratford, CT

Mr. Crowley and Mr. Panicali provided an overview of a proposed follow-on investment in Athletic Brewing Co., LLC. 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. Maerz and seconded by Ms. Allen, the Investment Committee members voted unanimously in favor of approving financing from The Eli Whitney Fund in an amount of up to TWO MILLION DOLLARS (\$2,000,000), as presented, in Athletic Brewing Co., LLC.

4. Date of Next Meeting:

June 20, 2024, at 9:00 a.m.

5. Adjournment:

Upon a motion made by Dr. Maric and seconded by Ms. Maerz, the Investment Committee members voted unanimously to adjourn the June 6, 2024, regular meeting at 9:26 a.m.

Respectfully submitted,


John Pavia (Jun 20, 2024 06:34 PDT)

John Pavia
Chairperson of the Eli
Whitney Investment Committee

06-06-2024 Eli InvMinutes - Final

Final Audit Report

2024-06-20

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