

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, October 10, 2024

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on October 10, 2024.

1. Call to Order:

John Pavia, Chairperson of the Investment Committee, noting the presence of a quorum, called the meeting to order at 9:01 a.m. Investment Committee members present: Shannon Allen, Colleen Cuffaro, Ph.D., Radenka Maric, Ph.D., Daniel O’Keefe, and John Pavia.

CI Board members in attendance: Michael Cantor

Staff attending: Malik Okoro, Ph.D., Elizabeth Skrabl, Matthew Storeygard, and Daniel Wagner

Others in attendance: Gerald DePardo, and Alan Mendelson

2. Approval of Minutes:

Mr. Pavia asked the Investment Committee members to consider the minutes from the August 8, 2024, regular meeting.

Upon a motion made by Ms. Allen and seconded by Dr. Cuffaro, the Investment Committee members voted, with one abstention, in favor of approving the minutes for the August 8, 2024, regular meeting, as presented.

3. Follow-on Proposal:

ProteoWise, Inc. – New Haven, CT

Mr. Wagner and Dr. Okoro provided an overview of a proposed follow-on investment in ProteoWise, Inc. Mr. Wagner 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. Allen, the Investment Committee members voted, with one abstention, in favor

of approving financing from the SSBCI funds in an amount of up to SIX HUNDRED SEVENTY THOUSAND DOLLARS (\$670,000), as presented, in ProteoWise, Inc.

4. Other Business:

Internal Approval Update – Quarter Ended September 30, 2024

Mr. Storeygard gave a brief presentation on the Internal Approval Update – Quarter Ending September 30, 2024.

Upon a motion made by Dr. Cuffaro and seconded by Mr. Pavia, the Investment Committee members voted unanimously in favor of approving the Memorandum entitled “Internal Approval Update – Quarter Ending September 30, 2024”, as presented.

Approval of Proposed 2025 Eli Whitney Committee meeting dates

Mr. Storeygard asked the Investment Committee members to consider the Proposed 2025 Eli Whitney Committee meeting dates.

Upon a motion made by Ms. Allen and seconded by Mr. Pavia, the Investment Committee members voted unanimously in favor of approving the Proposed 2025 Eli Whitney Committee meeting dates, as presented.

5. Date of Next Meeting:

November 14, 2024, at 9:00 a.m.

6. Adjournment:

Upon a motion made by Ms. Allen and seconded by Dr. Cuffaro, the Investment Committee members voted unanimously to adjourn the October 10, 2024, regular meeting at 10:07 a.m.

Respectfully submitted,

John Pavia
John Pavia (Dec 12, 2024 11:28 EST)

John Pavia
Chairperson of the Eli
Whitney Investment Committee

10-10-2024 Eli InvMinutes FINAL

Final Audit Report

2024-12-12

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