

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, February 8, 2024

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on February 8, 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: Brian Dowd, Ph.D., Stepheni Harpin, Peter Longo, Matthew McCooe, Pauline Murphy, Elizabeth Skrabl, Matthew Storeygard, Daniel Wagner, and Renee Wasko.

Others in attendance: Gerald DePardo, Erik Jansen, and Alan Mendelson.

2. Approval of Minutes:

Mr. Pavia asked the Investment Committee members to consider the minutes from the January 11, 2024, 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 for the January 11, 2024, regular meeting, as presented.

3. New Investment Proposal:

Conduce Health, Inc. – Avon, CT

Mr. Storeygard discussed the proposed new investment in Conduce Health, Inc. Mr. Storeygard stated Conduce Health, Inc. is a Connecticut-based digital health company that is creating a marketplace for specialty care under value-based arrangements.

A discussion ensued.

Upon a motion made by Ms. Allen 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 ONE MILLION DOLLARS (\$1,000,000), as presented, in Conduce Health, Inc.

4. **Other business:**

Valisure Enterprises, Inc. – New Haven, CT

Mr. Dowd asked the committee to approve a modification to the minimum close amount that was presented and approved at the January 11, 2024, meeting from \$4 million to \$3.5 million. Mr. Dowd also updated the committee on the milestones for the second tranche of funding.

A discussion ensued.

Upon a motion made by Dr. Cuffaro and seconded by Ms. Allen, the Investment Committee members voted unanimously in favor of approving the modification to the minimum close amount from \$4 million dollars to \$3.5 million dollars.

5. **Date of Next Meeting:**

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

6. **Adjournment:**

The February 8, 2024, regular meeting was adjourned at 9:54 a.m.

Respectfully submitted,



John Pavia (Mar 14, 2024 13:36 EDT)

John Pavia
Chairperson of the Eli
Whitney Investment Committee