

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Tuesday, February 27, 2024

A special meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on February 27, 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: Colleen Cuffaro, Ph.D., Beth Maerz, and John Pavia.

Committee Members Absent: Shannon Allen and Radenka Maric, Ph.D.

Staff attending: Stepheni Harpin, Alison Malloy, Matthew McCooe, Pauline Murphy, Douglas Roth, and Elizabeth Skrabl.

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

2. Follow-On Investment Proposal:

Arccos Golf, LLC – Stamford, CT

Mr. Roth and Mr. Archuleta provided an overview of a proposed follow-on investment in Arccos Golf, LLC. Mr. Roth 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 Dr. Cuffaro, the Investment Committee members voted unanimously in favor of approving financing from the Eli Whitney Fund in an amount of up to NINE HUNDRED FIFTY THOUSAND DOLLARS (\$950,000), as presented, in Arccos Golf, LLC.

3. **Date of Next Meeting:**

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

4. **Adjournment:**

The February 27, 2024, special meeting was adjourned at 9:29 a.m.

Respectfully submitted,



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

John Pavia
Chairperson of the Eli
Whitney Investment Committee