

ELI WHITNEY INVESTMENT COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, April 17, 2025

A regular meeting of the **Eli Whitney Investment Committee of Connecticut Innovations, Incorporated** (the “Investment Committee”) was held electronically through Microsoft Teams on April 17, 2025.

1. Call to Order:

John Pavia, Chairperson of the Investment Committee, noting the presence of a quorum, called the meeting to order at 9:00 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: Kevin Crowley, Peter Longo, Matthew McCooe, Matthew Panicali, Elizabeth Skrabl, and Matthew Storeygard.

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 February 6, 2025, regular meeting.

Upon a motion made by Dr. Cuffaro and seconded by Dr. Maric, the Investment Committee members voted unanimously in favor of approving the minutes for the February 6, 2025, regular meeting, as presented.

Mr. Pavia asked the Investment Committee members to consider the minutes from the April 3, 2025, special meeting.

Upon a motion made by Dr. Cuffaro and seconded by Dr. Maric, the Investment Committee members voted unanimously in favor of approving the minutes for the April 3, 2025, special meeting, as presented.

3. **New Investment Proposal:**

Point Stratford Renewal, LLC –Stratford, CT

Mr. Crowley and Mr. Panicali discussed the proposed new investment in Point Stratford Renewal, LLC. Mr. Crowley stated that Point Stratford Renewal, LLC, is a real estate developer that has purchased and is developing a 76.7-acre parcel that has been vacant for nearly 30 years. The parcel will then be converted into useable commercial space.

A discussion ensued.

Upon a motion made by Dr. Maric 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 THREE MILLION DOLLARS (\$3,000,000), as presented, in Point Stratford Renewal, LLC.

4. **Other Business:**

Internal Approval Update – Quarter Ended March 31, 2025

Mr. Longo gave a brief presentation on the Internal Approval Update – Quarter Ending March 31, 2025.

Upon a motion made by Mr. O’Keefe and seconded by Dr. Cuffaro, the Investment Committee members voted unanimously in favor of approving the Memorandum entitled “Internal Approval Update – Quarter Ending March 31, 2025”, as presented.

5. **Date of Next Meeting:**

May 8, 2025, at 9:00 a.m.

6. **Adjournment:**

Upon a motion made by Mr. Pavia and seconded by Mr. O’Keefe, the Investment Committee members voted unanimously to adjourn the April 17, 2025, regular meeting at 9:43 a.m.

Respectfully submitted,

John Pavia
John Pavia (May 8, 2025 16:23 GMT+2)

John Pavia
Chairperson of the
Eli Whitney Investment Committee

04-17-2025 Eli InvMinutes FINAL

Final Audit Report

2025-05-08

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