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VALUATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Monday, April 24, 2017

A regular meeting of the **Valuation Committee of Connecticut Innovations, Incorporated** (the “Committee”) was held on April 24, 2017, at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT.

1. **Call to Order:** Katherine Vick, Chairperson of the Committee, called the meeting to order at 9:02 a.m. Present: Patrick Murphy (by phone), William Quish (by phone), and Katherine Vick (by phone).

Staff Attending: Stepheni Harpin, Peter Longo, Heidi Marshall, Pauline Murphy, Jaime Rinaldi, and David Wurzer.

Absent: Jim Jordan and Frank Morse

2. **Approval of Minutes:**

Ms. Vick asked the Committee members to consider the minutes from the October 4, 2016 meeting.

Upon a motion made by Mr. Quish, seconded by Mr. Murphy, the Committee members voted in favor of accepting the minutes from the October 4, 2016 meeting as presented. (Ms. Vick abstained from the vote as she was not present at the meeting).

3. **Review of YTD FY17 (thru March 31, 2017) Investment Activity:**

Mr. Wurzer reviewed the FY17 YTD investment activity.

A question and answer discussion ensued.

4. **Review of Investment Portfolio Valuation Policy and Procedures:**

Ms. Murphy reviewed the current investment portfolio valuation policy. She stated that it would be similar to last year’s policy. A copy of the policy was provided in the package for committee review.

A discussion ensued.

5. **Review of Process Timeline for June 30, 2017 Portfolio Valuation:**

Ms. Vick and Mr. Wurzer discussed the Process Timeline for the June 30, 2017 Portfolio Valuation Review. Mr. Wurzer stated that CI would be sending the Valuation Package out electronically by August 24, 2017. The Valuation Committee meeting is scheduled for September 8, 2017 at 9:00 a.m.

6. Other Business:

There was no other business to discuss.

7. Next Meeting:

September 8, 2017, at 9:00 a.m.

8. Adjournment:

Upon a motion made by Mr. Murphy, seconded by Mr. Quish, the Valuation Committee members voted to adjourn the April 24, 2017 meeting at 9:20 a.m.

Respectfully submitted,

Katherine Vick
Chairperson of the Valuation Committee