

FINANCE, OPERATIONS AND COMPENSATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Monday, April 29, 2013

A special meeting of the **Finance, Operations and Compensation Committee of Connecticut Innovations, Incorporated** (the “Finance Committee”) was held on April 29, 2013, at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT.

1. **Call to Order:** Mr. Swift, Chairperson called the meeting to order at 11:31 a.m. Finance Committee members present: Karen Buffkin (by phone); Steve Nocera (by phone); John Olsen (by phone); Catherine Smith, Chairperson of the CI Board and Commissioner of the Department of Economic and Community Development (“DECD”) (by phone); and Christopher Swift (by phone).

Staff present: Claire Leonardi, Peter Longo and Suzanne Kaswan

2. **Executive Session:**

Upon a motion made by Ms. Buffkin and seconded by Mr. Swift, the Finance, Operations and Compensation Committee voted unanimously in favor of going into executive session at 11:33 a.m. to discuss personnel matters.

The executive session ended at 11:50 a.m., and the regular meeting was immediately reconvened.

3. **Motion to Approve Severance Proposal:**

Ms. Leonardi discussed the proposed severance proposal.

Upon a motion made by Mr. Olsen and seconded by Ms. Buffkin, the Finance, Operations and Compensation Committee voted unanimously in favor of approving the severance proposal which includes salary and benefits.

4. **Employee Job Descriptions:**

Ms. Kaswan discussed the revisions to the following job descriptions—1) AVP Loan Officer, 2) VP Loan Officer, 3) SVP Loan Officer, and 4) SVP Chief Lending Officer. She mentioned that the revisions are to implement a career progression for the series consistent with other career series at Connecticut Innovations.

Upon a motion made by Mr. Olsen, and seconded by Mr. Nocera, the Finance Committee members voted unanimously in favor of accepting the revised job descriptions 1) AVP Loan Officer, 2) VP Loan Officer, 3) SVP Loan Officer, and 4) SVP Chief Lending Officer.

5. Adjournment: Upon a motion made by Mr. Olsen, seconded by Ms. Buffkin, the Finance Committee members voted unanimously in favor of adjourning the April 29, 2013 meeting at 11:55 a.m.

Respectfully submitted,

Christopher Swift
Chairperson of the Finance, Operations
and Compensation Committee