

**FINANCE, OPERATIONS AND COMPENSATION COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Thursday, June 4, 2015

A meeting of the **Finance, Operations and Compensation Committee of Connecticut Innovations, Incorporated** (the “Finance Committee”) was held on June 4, 2015, at the office of Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

**1. Call to Order:** There being a quorum present, the Finance Committee meeting was called to order at 2:35 p.m. Finance Committee members present: John Olsen (by phone); Susan Weisselberg (by phone); and Michael Cantor, Chairman of CI Board of Directors (by phone).

Absent: Joseph Kaliko

Staff present: Phil Siuta, Hil Scott, Pauline Murphy, Glendowlyn Thames and Lisa Day

**2. Roll Call of Members and Guests Present:**

**3. Approval of Minutes:** The Finance Committee members were asked to consider the minutes of the February 13, 2015 meeting.

**Upon a motion made by Ms. Weisselberg, seconded by Mr. Cantor, the Finance Committee members voted in favor of adopting the minutes of the February 13, 2015 meeting as presented.**

**4. Operating Budget for the Fiscal Year Ending June 30, 2016**

Mr. Siuta reviewed the operating budget for fiscal year ending June 30, 2016. He walked the committee through the process and addressed any questions.

**Upon a motion made by Ms. Weisselberg, seconded by Mr. Cantor, the Finance Committee members voted in favor of recommending to the Board of Directors the adoption of the operating budget for fiscal year ending June 30, 2016 as presented.**

5. **Adjournment:** Upon a motion made by Mr. Cantor, seconded by Ms. Weisselberg, the Finance Committee members voted in favor of adjourning the June 4, 2015 meeting at 2:50 p.m.

Respectfully submitted,

John Olsen,  
Chairperson of the Finance, Operations and Compensation Committee