

Agenda

**Board of Directors
of Connecticut Innovations, Incorporated
Regular Meeting
Thursday, November 15, 2012
3:00 p.m.**

**Connecticut Innovations
865 Brook Street
Rocky Hill, CT 06067**

- 3:00 p.m. Call to Order
- 3:05 p.m. Oath and Introduction of New Board Members – David Siegel and Richard Mulready (Paul Pescatello)
- 3:10 p.m. Approval of the September 28, 2012, CI Board of Directors' minutes
- 3:15 p.m. Committee Reports:
- a) Finance, Operations and Compensation Committee
 - No meeting
 - b) Audit, Compliance & Governance Committee (Paul Pescatello)
 - Discussion
 - c) Eli Whitney Investment Committee (Peter Longo)
 - Chair's Report
 - Staff Report
 - d) Loan Committee (Joe Harpie)
 - Chair's Report
 - Staff Report
- 3:30 p.m. Update
- Review of Lease: Authorization to Execute an Amendment to our Current Lease of Office Space and Authorization to Amend our Current Memorandum of Understanding with CEFIA. Such Amendments Add an Additional 8,496 sq. ft. of Office Space in Building #2, Which CEFIA Will Occupy. Such Amendments will be Reviewed by Legal Counsel and Based on Terms and Conditions That Are Satisfactory to CI. (Dave Wurzer)

Upon motion by _____, seconded by _____, Connecticut Innovations at a duly called meeting held _____, a quorum being present, voted to approve the Authorization to Execute an Amendment to our Current Lease of Office Space and Authorization to Amend our Current Memorandum of Understanding with CEFIA. Such Amendments add an additional 8,496 sq. ft. of Office Space in Building #2, which CEFIA will occupy. Such Amendments will be reviewed by Legal Counsel and based on Terms and Conditions that are satisfactory to CI.

- Move (Dave Wurzer)
- YTD Budget vs. Actual (Tony Roberto)

3:40 p.m. Committee Appointments (Claire Leonardi)

3:45 p.m. Refunding of CDA Bonds: *Self-Sustaining Revenue Bond Program- Approval and Acceptance of an Application to Initiate the Issuance of and Approval of the Issuance and Sale of Connecticut Innovations, Incorporated First Mortgage Gross Revenue Health Care Project Refunding Bonds (The Elim Park Baptist Home, Inc. Project – 2012A Series) and Connecticut Innovations, Incorporated First Mortgage Gross Revenue Health Care Project Refunding Bonds (The Elim Park Baptist Home, Inc. Project – 2012B Series) (Federally Taxable) in an Amount Not to Exceed \$22,165,000 for the benefit of The Elim Park Baptist Home, Inc., a Not-for Profit Organization, for a Project in Cheshire, Connecticut (Karin Lawrence)*

Upon motion by _____, seconded by _____, Connecticut Innovations Incorporated (“CI”) at a duly called meeting held November 15, 2012, a quorum being present, unanimously voted to approve the attached bond resolution which approves and accepts an Application and approves the Issuance and Sale of Connecticut Innovations, Incorporated First Mortgage Gross Revenue Health Care Project Refunding Bonds (The Elim Park Baptist Home, Inc. Project – 2012A Series) and Connecticut Innovations, Incorporated First Mortgage Gross Revenue Health Care Project Refunding Bonds (The Elim Park Baptist Home, Inc. Project – 2012B Series) (Federally Taxable) in an Amount Not to Exceed \$22,165,000 for the benefit of The Elim Park Baptist Home, Inc., a Not-for Profit Organization, for a Project in Cheshire, Connecticut, and the execution of the Loan Agreement between the CI and the Elim Park Baptist Home, Inc. (the “Borrower”) and such other matters in connection therewith.

3:55 p.m. *Administration - Approval to Hire a Consulting Firm for Engagement Pursuant to Section 32-285 of the Connecticut General Statutes to Evaluate the Application of Bridgeport Landing Development LLC for a \$30,000,000 Tax Incremental Financing Grant with respect to the Proposed Bass Pro Bridgeport Project and to Increase the Connecticut Innovations’ Operating Budget by an amount not to exceed \$75,000. (Karin Lawrence)*

Upon motion of _____, seconded by _____, the Board of Directors of Connecticut Innovations Incorporated (“CI”), at a duly called meeting held November 15, 2012, a quorum being present, unanimously voted to approve the engagement of a consulting firm to evaluate a proposed Bass Pro Facility in Bridgeport and its application for Tax Incremental Financing pursuant to Section 32-285 of the Connecticut General Statutes, as amended. CI’s operating budget will be increased by an amount not to exceed \$75,000 to fund this study. The Executive Vice President is authorized to implement this approval and execute such documents as are necessary therefore. The scope of the services and fees for any engagement authorized herein shall be negotiated by the Executive Vice President.

4:05 p.m. *Connecticut Sales & Use Tax Relief Program — Approval of a Sales and Use Tax Exemption in an Amount Not to Exceed \$1,000,000 to Benefit Frito-Lay North America Inc. for Expansion in Killingly, CT. (Karin Lawrence)*

Upon motion by _____, seconded by _____, Connecticut Innovations Incorporated (“CI”) at a duly called meeting held November 15, 2012, a quorum being present, voted to approve sales tax relief, authorized under CGS § 32-23h, as amended, on the purchase of capital equipment and materials, for the benefit of Frito-Lay North America, Inc. Said tax exemption shall not exceed \$1,000,000 over a period not to exceed 3 years, and will be subject to the terms and conditions recommended by staff.

4:15 p.m. IP Factory—Second Year Funding Request (Bruce Carlson)

4:35 p.m. Approval of Next Year’s Meeting Calendar (Claire Leonardi)

4:40 p.m. Executive Session

4:50 p.m. Other Business

4:55 p.m. Adjournment

Note: Date of Next “Proposed” Board of Directors’ Meeting – January 28, 2013