

BOARD OF DIRECTORS
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Monday, June 15, 2015

A regular meeting of the **Board of Directors of Connecticut Innovations, Incorporated** (the "Board") was held on June 15, 2015 at the Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

1. **Call to Order:** Noting the presence of a quorum, Mr. Cantor, Chairperson of the Board, called the regular meeting to order at 1:30 p.m. Participating: Christopher Bandecchi (by phone); Michael Cantor (by phone); Mun Choi; Joseph Kaliko (by phone); John Pavia (by phone); Paul Pescatello (by phone); Rafael Santiago (by phone); Christine Shaw (by phone) and Susan Weisselberg, Office of Policy and Management (by phone).

Absent: Estela Lopez, Richard Mulready, John Olsen, Alex Pencu, David Siegel
Catherine Smith

Staff Attending: Heidi Bieber, Margaret Cartiera, Leslie Larson, Pauline Murphy, Hil Scott, Phil Siuta, and Dave Wurzer.

2. **Approval of Minutes:**

Mr. Cantor asked the members of the Board to consider the minutes from the following meetings.

Upon a motion made by Mr. Kaliko, seconded by Mr. Choi the Board members voted in favor of adopting the minutes from the February 23, 2015, the April 9, 2015, the April 20, 2015 and the June 9, 2015 meetings as presented.

3. **Action Items:**

Mr. Siuta presented the Operating budget for the fiscal year ending June 30, 2016.

Upon a motion made by Mr. Kaliko, seconded by Ms. Weisselberg, the Board voted in favor of adopting the FYE 2016 Operating Budget as presented.

Mr. Siuta presented the proposed change to section 2.73 of the By-Laws. The board favored the language "the Chairperson or the Vice-Chairperson of the Board"

Upon a motion made by Mr. Kaliko, seconded by Mr. Bandecchi the Board members voted unanimously in favor of adopting the amended By-Laws subject to the change discussed.

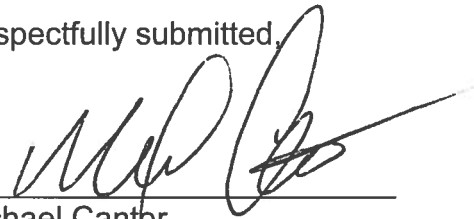
4. Other Business:

There was no other business to discuss.

5. Adjournment:

Upon a motion made by Mr. Kaliko, seconded by Mr. Choi the Board voted unanimously in favor of adjourning the June 15, 2015 regular meeting at 1:40 p.m.

Respectfully submitted,



Michael Cantor
Chairperson of CI