

AGENDA

Loan Committee Special Meeting
of Connecticut Innovations, Incorporated
865 Brook Street
Rocky Hill, CT 06067
Thursday, November 15, 2018
11:00a.m.

Committee Members: Richard Mulready, Chairman, John Olsen, David Siegel, and Catherine Smith

Board Member Invited: Michael Cantor

Staff Invited: Matt McCooe, Ted Murphy, Tony Roberto, Phil Siuta, Colin Tedeschi, David Wurzer and Lisa Day

Call to Order:

Richard Mulready

Connecticut Works Fund Program

Phil Siuta

Connecticut Works Fund — Approval of a Direct Loan in an Amount Not to Exceed \$1,000,000, Which Amount may be Participated Under “Seamless Funding” with DECD for the Benefit of Macton Corporation, Oxford, CT.

Upon motion by M _____, seconded by M _____, the loan committee of Connecticut Innovations, Incorporated (“CI”) at a duly called special meeting held November 15, 2018 a quorum being present, voted to approve a direct loan from the Connecticut Works Fund established under CGS §32-23ii, as amended, for the purpose of restarting the operations of the Borrower’s manufacturing facility, in an amount not to exceed \$1,000,000 and for a term not to exceed 7 years, for the benefit of Macton Corporation with the terms and conditions recommended by staff. The Department of Economic & Community Development (“DECD”) may purchase a 30% pro-rata loan participation in said loan for an amount of \$300,000, subject to the general terms and conditions of the Master Participation Agreement dated August 22, 1997, executed by CI and DECD

Other Business:

Executive Session (if necessary) to discuss financial and/or commercial information and/or trade secrets provided in confidence, the discussion of which in open session would result in the disclosure of public records or the information contained therein which are exempt under the provisions of C.G.S. 1-210 (b)(5).

Next Meeting December 5, 2018

Adjournment