

LOAN COMMITTEE
Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Wednesday, March 9, 2016

A regular meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”) was held on March 9, 2016, at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT.

1. Call to Order: Richard Mulready, Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 8:32 a.m. Loan Committee members present: Richard Mulready (by phone); John Olsen (by phone); David Siegel (by phone); Michael Cantor, Chairperson of CI Board (by phone) and Catherine Smith, Commissioner of Department of Economic and Community Development

Staff present: Ted Murphy, Glendowlyn Thames and Lisa Day

Others present: Hadi Bozorgmanesh (by phone) and Kathy Rocha (by phone)

2. Approval of Minutes:

Mr. Mulready asked the Loan Committee members to consider the minutes from the February 22, 2016 meeting.

Upon a motion made by Mr. Siegel, seconded by Mr. Cantor, the Loan Committee members voted in favor of adopting the minutes of the February 22, 2016 meeting as presented.

Ms. Smith was not present for the vote.

3. Small Business Innovation Program:

Ms. Thames, provided background on the U.S. EDA i6 Challenge Grant Program that was launched in 2010 as part of the Startup America Initiative, and is now in its fifth iteration. Ms. Thames, Director of Small Business Innovation Group and Mr. Bozorgmanesh, Co-Director of the UCONN Entrepreneur Consortium provided an overview of the “Quiet Corner Innovation Cluster” i6 Challenge grant project. .

- Acceptance of the 2016 EDA i6 Challenge grant award with approval to provide a \$500k cash match to UCONN for the administration of the grant

Upon a motion made by Mr. Olsen, seconded by Mr. Siegel, the Loan Committee members voted unanimously in favor of the acceptance of the 2016 EDA i6 Challenge grant award with approval to provide a \$500k cash match to UCONN for the administration of the grant.

4. **Date of Next Meeting:**

April 6, 2016

5. **Adjournment:**

Upon a motion made by Mr. Olsen, seconded by Ms. Smith, the Loan Committee members voted to adjourn the March 9, 2016 meeting at 8:56 a.m.

Respectfully submitted,



Richard Mulready
Chairman of the Loan Committee