

AUDIT, COMPLIANCE AND GOVERNANCE COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
November 4, 2019

A meeting of the **Audit, Compliance and Governance Committee of Connecticut Innovations, Incorporated** (the "Audit Committee") was held on November 4, 2019, at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT.

1. **Call to Order:** There being a quorum present, the Audit Committee meeting was called to order at 3:34 p.m.

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

Audit Committee members present: John Pavia, Chairperson of the Audit Committee (by phone); Chris Bandecchi, (by phone) and Ben Barnes (by phone); and Michael Cantor, Chairperson of CI Board (by phone)

Staff present: Phil Siuta and Lisa Day

3. **Approval of Minutes:**

The Audit Committee members were asked to consider the minutes of October 24, 2019 meeting.

Upon a motion made by Mr. Pavia, seconded by Mr. Barnes, the Audit Committee members voted in favor of adopting the minutes of the October 24, 2019 meeting as presented.

4. **Review of the State Auditors draft report for the period of July 1, 2016 through June 30, 2018:**

Mr. Siuta provided an overview of the process and reviewed the findings and recommendations. A question and answer discussion ensued.

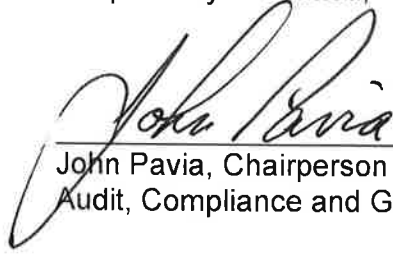
5. **Other Business:**

CI Board Meeting is scheduled for Tuesday, November 26, 2019 at which time the Audit Report will be presented.

6. **Adjournment:**

There being no further business to discuss, upon motion by Mr. Pavia, seconded by Mr. Barnes, the Audit, Compliance and Governance Committee members voted in favor of adjourning the November 4, 2019 meeting at 4:32 p.m.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "John Pavia". The signature is written in a cursive style with a large, looping initial "J".

John Pavia, Chairperson
Audit, Compliance and Governance Committee