

AUDIT, COMPLIANCE AND GOVERNANCE COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
February 22, 2018

A regular meeting of the **Audit, Compliance and Governance Committee of Connecticut Innovations, Incorporated** (the “Audit Committee”) was held on February 22, 2018 at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT 06067.

1. **Call to Order:** There being a quorum present, the Audit Committee meeting was called to order at 9:44a.m.

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

Audit Committee members present: Chris Bandecchi (by phone); John Pavia and Erika Steiner (by phone)

Absent: Michael Cantor, Chairperson of CI Board of Directors

Staff present: Tracey Reardon, Phil Siuta and Lisa Day

3. **Approval of Minutes:**

Mr. Pavia asked the Audit Committee members to consider the minutes from the October 26, 2017 meeting.

Upon a motion made by Mr. Bandecchi, seconded by Ms. Steiner, the Audit Committee members voted in favor of adopting the minutes of the October 26, 2017 meeting as presented.

4. **Audit Planning:**

Mr. Siuta provided an update on the schedule of the Financial Audit, Compliance Audit and Loan Review Audit. A discussion ensued and questions were addressed.

5. **No other business**

6. **Adjournment:**

Subject to corrections, additions or deletions

Upon a motion made by Mr. Bandecchi, seconded by Ms. Steiner, the Audit Committee members voted unanimously in favor of adjourning the February 22, 2018 meeting at 9:55 a.m.

Respectfully submitted,

John Pavia, Chairperson
Audit, Compliance and Governance Committee

DRAFT