

**LOAN COMMITTEE**  
Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Tuesday, February 5, 2019

A regular meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the "Loan Committee") was held on February 5, 2019 at the office of Connecticut Innovations, Inc., 865 Brook Street, Rocky Hill, CT.

**1. Call to Order:**

Richard Mulready (by phone), Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 10:58 a.m. Loan Committee members present: John Olsen; David Kooris and Michael Cantor, Chairperson of the CI Board.

Staff present: Karin Lawrence, Matt Panicali, Phil Siuta, Colin Tedeschi and Lisa Day

Mr. Mulready welcomed Mr. David Kooris as a new member to the committee.

**2. Approval of Minutes:**

Mr. Mulready asked the Loan Committee members to consider the minutes from the January 9, 2019 regular meeting.

**Upon a motion made by Mr. Olsen, seconded by Mr. Cantor, the Loan Committee members voted unanimously in favor of adopting the minutes of the regular meeting on January 9, 2019 as presented.**

**3. Connecticut Sales & Use Tax Relief Program:**

Ms. Lawrence reviewed the recommendations for approval of a Sales & Use Tax Exemption in an Amount not to Exceed \$3,000,000 to benefit Indeed, Inc. for expansion in Stamford, CT. Said tax exemption shall not exceed \$3,000,000 over the period not to exceed 3 years and will be subject to the terms and conditions recommended by staff.

Ms. Lawrence provided an overview of the company and a discussion ensued.

- Approval of a Connecticut Sales & Use Tax Relief Program of an Exemption in an Amount Not to Exceed \$3,000,000 to benefit Indeed, Inc. for the purchase of capital equipment and materials for expansion in Stamford, CT.

Upon a motion made by Mr. Olsen, seconded by Mr. Cantor, the Loan Committee members voted unanimously in favor of approving the following resolution regarding approval of a Connecticut Sales & Use Tax Relief Program to Indeed, Inc. for Expansion in Stamford, CT

**RESOLVED:**

1) that Connecticut Innovations, Inc. ("CI") approves a sales and use tax relief, authorized under Section 32-23h of the Connecticut General Statutes, as amended, for Indeed, Inc. for the purchase of capital equipment and materials for expansion in Stamford, CT in an amount not to exceed THREE MILLION DOLLARS (\$3,000,000) over a period not to exceed 3 years, and will be subject to the terms and conditions recommended by staff;

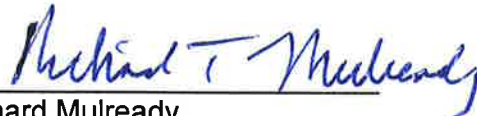
2) that the proper officers be and are hereby authorized to execute and deliver for and on behalf of CI such agreements and related documents to cause such exemption to be effected; and (b) contain such terms and conditions as the Signatory shall deem to be in the best interests of CI, the Signatory's approval thereof as hereby authorized to be conclusively evidenced by the execution and delivery of the agreements; and

3) that the proper officers be and hereby are severally authorized and empowered to do any and all acts and execute and deliver any and all other documents as they shall deem necessary and desirable to effectuate the above-mentioned agreements.

4. Adjournment:

Upon a motion made by Mr. Olsen, seconded by Mr. Cantor, the Loan Committee members voted unanimously to adjourn the February 5, 2019, regular meeting at 11:02 a.m.

Respectfully submitted,



Richard Mulready  
Chairperson of the Loan Committee