

FINANCE, OPERATIONS AND COMPENSATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
Wednesday, July 17, 2019

A special meeting of the **Finance, Operations and Compensation Committee of Connecticut Innovations, Incorporated** (the "Finance Committee") was held on July 17, 2019, at the office of Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

1. **Call to Order:** Noting the presence of a quorum, Mr. Olsen, Chairperson of the Finance Committee, called the meeting to order at 9:30a.m. Finance Committee members present: John Olsen (by phone), Jessica Cabanillas (by phone), Valarie Gelb (by phone)
And Michael Cantor, Chairperson of CI Board of Directors (by phone)

Staff present: Phil Siuta

2. **Approval of Minutes:**

Mr. Olsen asked the Finance Committee members to consider the minutes from the June 13, 2018 meeting.

Upon a motion made by Ms. Gelb, and seconded by Mr. Cantor, the Finance Committee members voted in favor of adopting the minutes from the June 13, 2018 meeting as amended. Amendment was as follows: timing change on adjournment minutes from p.m. to a.m.

3. **To concur with the decision by the Board of Directors of Connecticut Innovations to approve the Operating Budget for the Fiscal Year Ending June 30, 2020 as presented:**

Mr. Siuta provided an overview of the Operating Budget of Connecticut Innovations for the Fiscal Year Ending June 30, 2020. A discussion ensued.

Upon motion made by Ms. Gelb, seconded by Mr. Cantor, the Finance Committee members voted in favor to concur with the Board of Directors of Connecticut Innovations that they approve the Operating Budget for the Fiscal Year Ending June 30, 2020.

Ms. Cabanillas voted no.

4. **Policy Amendment to approve certain Connecticut Innovation policies as presented:**

Mr. Siuta provided an overview of certain Connecticut Innovation policies for amendment. A discussion ensued.

Upon motion made by Ms. Gelb, seconded by Mr. Cantor, the Finance Committee members voted in favor of the policy amendment as presented.

Ms. Cabanillas abstained from the vote.

5. **Other Business:**

There was no other business.

6. **Adjournment:**

Upon a motion made by Ms. Gelb, seconded by Mr. Cantor, the Finance Committee members voted unanimously in favor of adjourning the July 17, 2019 meeting at 10:10a.m.

Respectfully submitted,



John Olsen
Chairperson of the Finance, Operations and
Compensation Committee