

LOAN COMMITTEE
Connecticut Innovations, Incorporated
Minutes – Special Meeting
Friday, July 24, 2020

A special meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”) was held telephonically on Friday, July 24, 2020

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 9:30 a.m. Loan Committee members present: Michael Cantor, Chairperson of the CI Board (by phone); Richard Mulready (by phone) and John Olsen (by phone)

Absent: David Lehman, Commissioner of Department of Economic and Community Development

Staff present: Matt, McCooe (by phone), Matt Panicali (by phone), Tony Roberto (by phone), Colin Tedeschi (by phone), Phil Siuta (by phone) and Lisa Day (by phone)

2. Connecticut Works Fund Program:

Mr. Tedeschi reviewed the request for approval to charge off and forgive \$1,320,002.31 on Sea Research Foundation, Inc. in Mystic, CT. Mr. Tedeschi provided a brief overview of the company and a discussion ensued.

Approval to charge off and forgiveness \$1,320,002.31 on Sea Research Foundation, Inc. in Mystic, CT.

Upon motion made by Mr. Olsen, seconded by Mr. Cantor, the Loan Committee of Connecticut Innovations, Incorporated (“CI”), at a duly called special meeting held July 24, 2020, a quorum being present, unanimously voted to approve the charge off and forgiveness of \$1,320,002.31 on Sea Research Foundation, Inc. as presented.

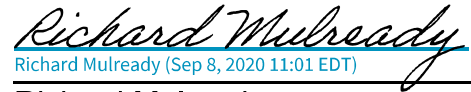
3. Other Business:

There was no other business to discuss.

4. Adjournment:

Upon a motion made by Mr. Olsen, seconded by Mr. Cantor, the Loan Committee members voted unanimously to adjourn the July 24, 2020 special meeting at 9:47 a.m.

Respectfully submitted,


Richard Mulready (Sep 8, 2020 11:01 EDT)

Richard Mulready
Chairperson of the Loan Committee






7_24_20 Loan Committee Minutes Final

Final Audit Report

2020-09-08

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