

FINANCE AND OPERATIONS COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Tuesday, February 11, 2020

A regular meeting of the **Finance and Operations Committee of Connecticut Innovations, Incorporated** (the "Finance Committee") was held on February 11, 2020, 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 9:31 a.m. Finance Committee members present: John Olsen (by phone), Jessica Cabanillas (by phone), and Michael Cantor, Chairperson of CI Board of Directors (by phone)

Staff present: Tracey Reardon, Hil Scott (by phone), Phil Siuta and Lisa Day

2. **Approval of Minutes:**

Mr. Olsen asked the Finance Committee members to consider the minutes from the July 17, 2019 meeting.

Upon a motion made by Ms. Cabanillas, and seconded by Mr. Cantor, the Finance Committee members voted in favor of adopting the minutes from the July 17, 2019 meeting.

3. **CFO Financial Report: Financials for the Six Months Ending December 31, 2019 and Forecast for year ending June 30, 2020**

Mr. Siuta provided an overview of the income statement, balance sheet, cash flow and assets under management. A discussion ensued and questions were addressed.

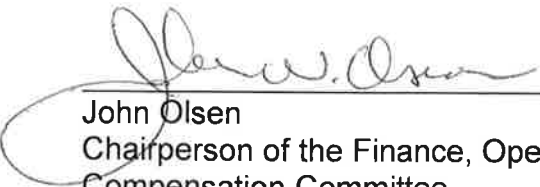
4. **Other Business:**

Mr. Siuta provided an update to the committee on the status of the relocation of offices.

5. Adjournment:

Upon a motion made by Mr. Olsen, seconded by Mr. Cantor, the Finance Committee members voted unanimously in favor of adjourning the February 11, 2020 meeting at 9:45 a.m.

Respectfully submitted,



John Olsen
Chairperson of the Finance, Operations and
Compensation Committee