

FINANCE AND OPERATIONS COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Wednesday, February 10, 2021

A regular meeting of the **Finance and Operations Committee of Connecticut Innovations, Incorporated** (the “Finance Committee”) was held telephonically on February 10, 2021.

1. Call to Order: Noting the presence of a quorum, Mr. Olsen, Chairperson of the Finance Committee, called the meeting to order at 9:32 a.m. Finance Committee members present: John Olsen, Valarie Gelb and Michael Cantor, Chairperson of CI Board of Directors.

Staff present: Tracey Reardon, Hil Scott, Phil Siuta and Lisa Day

Absent: Holly Williams

2. Approval of Minutes:

Mr. Olsen asked the Finance Committee members to consider the minutes from the June 16, 2020 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 16, 2020 meeting.

3. CFO Financial Report:

Mr. Siuta provided an overview of the comparative income statements for FY2017 through FY2021, assets under management, income statement FY2021, balance sheet FY2021 and cash flow FY2021. A discussion ensued and questions were addressed.

4. Approval to amend Connecticut Innovations Internal Controls related to wire transfers:

Mr. Siuta reviewed the existing process and outlined the request for amendments. A discussion ensued and questions were addressed.

Upon a motion made by Ms. Gelb, seconded by Mr. Cantor, the Finance Committee members voted unanimously to approve to amend Connecticut Innovations Internal Controls related to disbursements as presented.

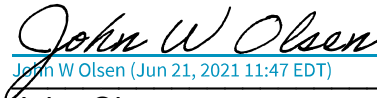
5. **Other Business:**

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 February 10, 2021 meeting at 10:07 a.m.

Respectfully submitted,


John W Olsen (Jun 21, 2021 11:47 EDT)

John Olsen
Chairperson of the Finance, Operations and
Compensation Committee






2_10_21 FINAL Finance Mtg Minutes

Final Audit Report

2021-06-21

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