

**FINANCE AND OPERATIONS COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Tuesday, June 15, 2021

A regular meeting of the **Finance and Operations Committee of Connecticut Innovations, Incorporated** (the “Finance Committee”) was held telephonically on June 15, 2021.

1. **Call to Order:** Noting the presence of a quorum, Mr. Olsen, Chairperson of the Finance Committee, called the meeting to order at 9:41 a.m. Finance Committee members present: John Olsen, Holly Williams and Michael Cantor, Chairperson of CI Board of Directors.

Staff present: Matt McCooe, Phil Siuta and Lisa Day

Absent: Valarie Gelb

2. **Approval of Minutes:**

Mr. Olsen asked the Finance Committee members to consider the minutes from the February 10, 2021, meeting.

**Upon a motion made by Mr. Olsen, and seconded by Mr. Cantor, the Finance Committee members voted in favor of adopting the minutes from the February 10, 2021, meeting.**

3. **Recommendation to the Board of Directors of Connecticut Innovations to approve the Operating Budget for the Fiscal Year Ending June 30, 2022, as presented:**

Mr. Siuta provided an overview of the Budget for Fiscal Year Ending June 30, 2022. A discussion ensued and questions were addressed.

**Upon a motion made by Ms. Williams, seconded by Mr. Cantor, the Finance Committee members voted unanimously to approve the recommendation to the Board of Directors of the Connecticut Innovations to approve the Operating Budget for the Fiscal Year Ending June 30, 2022, as presented.**

Ms. Williams commented that CI should be mindful as to the timing and amount of the executive branch's decision related to compensation adjustments for managers at other State Agencies.

4. **Other Business:**

No other business

5. **Adjournment:**

**Upon a motion made by Mr. Cantor seconded by Ms. Williams, the Finance Committee members voted unanimously in favor of adjourning the June 15, 2021, meeting at 10:04 a.m.**

Respectfully submitted,

*John W Olsen*

[John W Olsen \(Mar 7, 2022 09:12 EST\)](#)

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John Olsen  
Chairperson of the Finance and Operations  
Committee







# 6\_15\_21 FINAL Finance Mtg Minutes

Final Audit Report

2022-03-07

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