

**LOAN COMMITTEE**  
Connecticut Innovations, Incorporated  
Minutes – Special Meeting  
Friday, October 29, 2021

A special meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”) was held electronically through Microsoft Teams on Friday, October 29, 2021

**1. Call to Order:**

Robert Eick, Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 1:00p.m. Loan Committee members present: Robert Eick, David Lehman, Commissioner of Department of Economic and Community Development, and Michael Cantor, Chairperson of the CI Board

Staff present: Matt McCooe, Cynthia Petruzzello, Tony Roberto and Phil Siuta

**2. Motion to appoint a Chairperson of the Loan Committee**

**Upon a motion made by Mr. Lehman, seconded by Mr. Cantor, the Loan Committee members voted unanimously in favor of appointing Robert Eick as Chairperson of the Loan Committee.**

**3. Connecticut Sales & Use Tax Relief Program**

Tony Roberto and Cynthia Petruzzello reviewed the proposed transaction and provided a brief overview of Ranpak Corporation in Shelton, CT. A discussion ensued.

- Approval of a Sales and Use Tax Exemption in an Amount Not to Exceed a Total of \$750,000 to Benefit Ranpak Corporation for Construction in Shelton, CT

**Upon a motion made by Mr. Lehman, seconded by Mr. Cantor, the Loan Committee members voted unanimously in favor of approving a Sales and Use Tax Exemption in an Amount Not to Exceed \$750,000 for the benefit of Ranpak Corporation for Construction in Shelton, CT**

4. **Adjournment:**

**Upon a motion made by Mr. Cantor, seconded by Mr. Lehman, the Loan Committee members voted unanimously to adjourn the October 29, 2021 special meeting at 1:30 p.m.**

Respectfully submitted,

  
[C Robert Eick \(Nov 23, 2021 19:18 EST\)](#)

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Robert Eick  
Chairperson of the Loan Committee






# 10-29-21 FINAL Loan Committee Minutes

Final Audit Report

2021-11-24

Created:	2021-11-23
By:	Lisa Day (lisa.day@ctinnovations.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAZa4lbnYEkdPQt26XI8wSFYa3NvU4bY

## "10-29-21 FINAL Loan Committee Minutes" History

-  Document created by Lisa Day (lisa.day@ctinnovations.com)  
2021-11-23 - 10:04:30 PM GMT- IP address: 32.212.169.241
-  Document emailed to C Robert Eick (beick@waterfallam.com) for signature  
2021-11-23 - 10:04:50 PM GMT
-  Email viewed by C Robert Eick (beick@waterfallam.com)  
2021-11-24 - 0:17:27 AM GMT- IP address: 24.228.145.199
-  Document e-signed by C Robert Eick (beick@waterfallam.com)  
Signature Date: 2021-11-24 - 0:18:30 AM GMT - Time Source: server- IP address: 24.228.145.199
-  Agreement completed.  
2021-11-24 - 0:18:30 AM GMT