

COMPENSATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Special Meeting
July 28, 2021

A special meeting of the **Compensation Committee of Connecticut Innovations, Incorporated** was held through Microsoft Teams on July 28, 2021.

1. **Call to Order:** There being a quorum present, the Compensation Committee meeting was called to order at 2:00 p.m.

2. **Roll Call of Members and Guests Present:**

Compensation Committee members present: Michael Cantor, Chairperson; John Pavia and Valarie Gelb

Staff present: Matt McCooe and Phil Siuta

3. **Review of senior managements proposed liquidity event incentive plan**

Mr. Siuta reviewed the proposed liquidity event incentive plan with funding approved by the Board of Directors

4. **Authorizing the CFO to carry out the liquidity event incentive plan:**

Mr. Siuta provided the Committee an overview of senior managements proposed liquidity event incentive plan.

A question and answer discussion ensued.

Upon a motion by Valarie Gelb, seconded by John Pavia, the Compensation Committee members voted in favor of approving the plan and authorizing the CFO to carry out the liquidity event incentive plan as presented.

5. **Review of Board approved ranges for salary increases and incentive compensation for the current year:**

Mr. Siuta reviewed with the Committee with the ranges for the annual salary increases, COLA adjustments and incentive compensation for the current year as approved by the Board of Directors.

Subject to corrections, additions or deletions

6. **Approval of the Annual salary increase for the CEO and Senior Management**

Upon a motion by Valarie Gelb, seconded by John Pavia, the Compensation Committee members voted in favor of approving the annual salary increase for the CEO and Senior Management as presented.

7. **Other Business:**

No other business.

8. **Adjournment:**

There being no further business to discuss, upon motion by John Pavia, seconded by Valarie Gelb, the Compensation Committee members voted in favor of adjourning the July 28, 2021, meeting at 2:30 p.m.

Respectfully submitted,

Michael Cantor, Chairperson
Compensation Committee