

LOAN COMMITTEE
Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Tuesday, November 29, 2022

A regular meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”), was held at 470 James Street, Suite 8, New Haven, CT 06513 and electronically and through Microsoft Teams on Tuesday, November 29, 2022

1. Call to Order:

Robert Eick, Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 11:05 a.m. Loan Committee members present: Michael Cantor, Chairperson of the CI Board and John Olsen

Absent: David Lehman, Commissioner of Department of Economic and Community Development

Staff present: Kevin Crowley, Ted Murphy, Tony Roberto, Phil Siuta and Colin Tedeschi

2. Approval of Minutes:

Mr. Eick asked the Loan Committee members to consider the minutes from the February 15, 2022, regular meeting, March 1, 2022, March 4, 2022 and March 22, 2022, special meetings.

Upon a motion made by Mr. Olsen, seconded by Mr. Cantor, the Loan Committee members voted unanimously in favor of adopting the minutes of the regular meeting on February 15, 2022, March 1, 2022, March 4, 2022 and March 22, 2022, special meetings as presented.

3. Review of Audited Loan Portfolio as of June 30, 2022:

Mr. Siuta and Mr. Tedeschi reviewed the Loan Portfolio Delinquency and Risk Review as of June 20, 2022.

A discussion ensued and questions were addressed.

4. Review of the Independent Commercial Loan Report by Chaston:

Mr. Tedeschi provided an overview of the Commercial Loan Report conduct by Chaston in August 2022. Mr. Tedeschi reviewed the delinquencies, risk ratings and loan loss reserves.

A discussion ensued and questions were addressed.

5. Review of S&S Worldwide and current operation:

Mr. Murphy and Mr. Tedeschi provide a review of the S&S Worldwide Summary Data and the S&S Worldwide Summary Results.

A discussion ensued and questions were addressed.

6. Review of Venture Debt outreach initiative:

Mr. Crowley provided an overview of the Venture and Mezzanine Debt Fund, Venture Debt Investment structure(s), Current Deal Sources and provided a few examples.

A discussion ensued and questions were addressed.

7. Other Business:

There was no other business.

8. Adjournment:

Upon a motion made by Mr. Eick, seconded by Mr. Olsen, the Loan Committee members voted unanimously to adjourn the November 29, 2022 regular meeting at 11:35 a.m.

Respectfully submitted,


Robert Eick (Jun 26, 2023 15:24 EDT)

Robert Eick
Chairperson of the Loan Committee







11_29_22 FINAL Loan Committee Minutes

Final Audit Report

2023-06-26

Created:	2023-06-26
By:	Lisa Day (lisa.day@ctinnovations.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAORvMYxqfow3rFG44fZlucm9va2ECdi9Q

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