

**COMPENSATION COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
May 25, 2022

A regular meeting of the **Compensation Committee of Connecticut Innovations, Incorporated** was held through Microsoft Teams on May 25, 2022.

1. **Call to Order:** There being a quorum present, the Compensation Committee meeting was called to order at 9:00 a.m.

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

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

Staff present: Phil Siuta & Matt McCooe

3. **Approval of Minutes:**

Mr. Cantor asked the Compensation Committee members to consider the minutes from the November 8, 2021, meeting.

**Upon a motion made by Valarie Gelb, and seconded by John Pavia, the Compensation Committee members voted in favor of adopting the minutes from the November 8, 2021, meeting.**

4. **Action Items:**

**Recommendation to the Board of Directors: Compensation ranges for CI Staff for the budget year ending June 30, 2022:**

Mr. Siuta provided the Committee with the proposed compensation ranges for CI staff to be presented to the Board for inclusion in the June 22, 2023, budget. A question and answer discussion ensued.

**Upon a motion by Valarie Gelb, seconded by John Pavia, the Compensation Committee members voted in favor of recommending to the Board of Directors the approval of the presented compensation ranges as amended.**

5. **Review of Incentive Compensation Plan for FYE June 30, 2022**

Mr. Siuta provided the Committee with the Incentive Compensation Plan approved by the full CI Board on June 19, 2017. A question and answer discussion ensued.

**Upon a motion by Valarie Gelb, seconded by John Pavia, the Compensation Committee members voted in favor of adding to the agenda a proposal recommending an amendment to the Incentive Compensation Plan.**

**Upon a motion by Valarie Gelb, seconded by John Pavia, the Compensation Committee members voted in favor of recommending to the Board the Incentive Compensation Plan as amended.**

6. **Other Business**

No other business

7. **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 May 25, 2022, meeting at 9:30 a.m.**

Respectfully submitted,

  
Michael Cantor (Dec 7, 2022 13:56 EST)

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Michael Cantor, Chairperson  
Compensation Committee







# 5\_25\_2022 FINAL Minutes

Final Audit Report

2022-12-07

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