

LOAN COMMITTEE
Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Tuesday, November 16, 2021

A regular meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”), was held on Tuesday, November 16, 2021, at the offices of 470 James Street, Ste. 8, New Haven, CT 06513 and electronically through Microsoft Teams.

1. Call to Order:

Robert Eick, Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 11:01 a.m. Loan Committee members present: Michael Cantor, Chairperson of the CI Board; David Lehman, Commissioner of Department of Economic and Community Development (via Teams) and John Olsen

Staff present: Matt McCooe, Kevin Crowley, Ted Murphy, Matt Panicali, Cynthia Petruzzello, Tony Roberto, Phil Siuta, Colin Tedeschi, David Wurzer and Lisa Day

2. Approval of Minutes:

Mr. Eick asked the Loan Committee members to consider the minutes from the April 6, 2021, regular meeting and the October 29, 2021, special meeting.

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 April 6, 2021 and the special meeting on October 29, 2021 as presented.

3. Connecticut Sales & Use Tax Relief Program

Mr. Roberto reviewed the recommendations and provided a brief overview of Athletic Brewing Company, LLC in Milford, CT. A discussion ensued and questions were answered.

- Approval of a Sales and Use Tax Exemption in an Amount Not to Exceed a Total of \$635,000 to Benefit Athletic Brewing Company, LLC for Construction and Equipment in Milford, CT

Upon a motion made by Mr. Olsen, 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 \$635,000 for the benefit of Athletic Brewing Company, LLC for Construction and Equipment in Milford, CT as presented.

4. Connecticut Works Fund:

Mr. Murphy and Mr. Panicali reviewed the recommendations and provided a brief overview of Polamer Precision, Inc. and its assigns, in New Britain, CT. A discussion ensued and questions were answered.

- Approval of a Connecticut Works Fund in an Amount Not to Exceed a Total of \$1,000,000 to Benefit Polamer Precision, Inc. and its assigns, in New Britain, CT for the purpose of purchasing the commercial real estate known 655 Alton Brooks Way, New Britain, CT

Upon a motion made by Mr. Eick, seconded by Mr. Olsen, the Loan Committee members voted unanimously in favor of approving a Connecticut works Fund in an Amount Not to Exceed \$1,000,000 to Benefit Polamer Precision, Inc. and its assigns, for the purpose of purchasing the commercial real estate known as 655 Alson Brooks Way in New Britain, CT as presented.

Mr. Cantor was not present for the vote.

5. Other Business:

There was no other business.

6. Adjournment:

Upon a motion made by Mr. Eick, seconded by Mr. Olsen, the Loan Committee members voted unanimously to adjourn the November 16, 2021 regular meeting at 12:10 p.m.

Respectfully submitted,



CReick (Feb 18, 2022 16:03 EST)

Robert Eick
Chairperson of the Loan Committee






11-16-21 Loan Committee Minutes FINAL

Final Audit Report

2022-02-18

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