

BOARD OF DIRECTORS
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Tuesday, June 27, 2023

A regular meeting of the **Board of Directors of Connecticut Innovations, Incorporated** (the “Board”), was held at 470 James Street, Suite 8, New Haven, CT 06513 and electronically through Microsoft Teams on Tuesday, June 27, 2023.

1. Call to Order and Roll Call of Members:

Noting the presence of a quorum, Mr. Cantor, Chairperson of the Board, called the regular meeting to order at 9:35 a.m. Participating: Michael Cantor, Alexandra Daum, Colleen Cuffaro (via Teams), Bob Eick, Peter Londa (via Teams), Beth Maerz, Radenka Maric (via Teams), John Olsen, John Pavia, Jeffrey Sonnenfeld, Holly Williams (via Teams) and Ted Wright (via Teams).

Absent: Ben Barnes, Tom Dubin, Josh Geballe, Valarie Gelb, and Andre Swanston

Staff: Lauren Carmody, Matt McCooe, Pauline Murphy, Phil Siuta, and Lisa Day

Guests: Robert Hotaling, Paul Robertson, and Steven Tian

2. Approval of Minutes

Mr. Cantor asked the members of the Board to consider the minutes for the meeting held on February 21, 2023, regular meeting.

Upon a motion made by Mr. Pavia and seconded by Ms. Daum, the Board members voted in favor of adopting the minutes from the February 21, 2023, regular meeting, as presented.

Ms. Williams abstained from the vote.

3. Chairman’s Remarks

Mr. Cantor opened the meeting and spoke to CI’s fund-of-funds strategy, the growth of the ecosystem, and continued efforts to keep high-growth startups here in the state.

A discussion ensued.

4. **CEO Report**

Mr. McCooe was pleased to announce that Connecticut was awarded \$1.9 million through SSBCI Technical Assistance Program, and he recognized Pauline Murphy for her contributions in preparing the application. Ms. Murphy provided a brief overview of the program.

Mr. McCooe introduced and welcomed guests: Deputy Commissioner Robert Hotaling, Deputy Commissioner Paul Robertson, and Steven Tian and thanked them for joining the meeting.

Mr. McCooe provided an overview of funds-of-funds update and strategic direction discussion.

5. **Presentation by Bo Bradstreet: Solving the Talent Acquisition Problem in Connecticut**

Mr. Bradstreet provided an update on talent acquisition. Mr. Bradstreet reviewed achievements for FY23 and goals for FY24.

A discussion ensued.

6. **CFO Report and Action Item:**

Mr. Siuta provided an overview of the budget for Connecticut Innovations (as recommended by the Finance Committee in its entirety and as recommended by the Compensation Committee regarding compensation, policies, and new positions) for the fiscal year ending June 30, 2024.

A discussion ensued.

Upon a motion made by Ms. Daum, seconded by Mr. Eick, the board members voted unanimously to approve the operating budget for Connecticut Innovations for the fiscal year ending June 30, 2024, as recommended by the Finance Committee in its entirety and as recommended by the Compensation Committee regarding compensation, policies and new positions as presented.

7. **Other Business**

Mr. Siuta made a request to the Board to make a motion to extend the agenda for action on ThayerMahan.

Upon a motion made by Ms. Daum, seconded by Mr. Eick, the Board members voted unanimously to extend the agenda for action on

ThayerMahan.

Action Item:

Mr. Crowley provided the Board with an overview of ThayerMahan based in Groton, Connecticut, and requested the authority to sell the ThayerMahan warrants as presented.

A discussion ensued.

Upon a motion made by Ms. Daum, seconded by Ms. Maerz, the Board members voted unanimously in favor of the request for authority to sell the ThayerMahan warrants as presented.

Mr. Londa and Ms. Maric were not present for the vote.

8. Adjournment

Upon a motion made by Ms. Daum, seconded by Mr. Eick, the Board voted unanimously in favor of adjourning the June 27, 2023, meeting at 11:08 a.m.

Mr. Londa and Ms. Maric were not present for the vote.

Respectfully submitted,

Michael Cantor
Michael Cantor (Sep 27, 2023 10:07 EDT)

Michael Cantor
Chairperson of CI







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Final Audit Report

2023-09-27

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