

LOAN COMMITTEE
Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Tuesday, February 15, 2022

A regular meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”), was held electronically through Microsoft Teams on Tuesday, February 15, 2022

1. Call to Order:

Robert Eick, Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 12:33 p.m. Loan Committee members present: Michael Cantor, Chairperson of the CI Board; David Lehman, Commissioner of Department of Economic and Community Development and John Olsen

Staff present: Matt McCooe, Ted Murphy, 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 November 16, 2021, regular meeting.

Upon a motion made by Mr. Olsen, seconded by Mr. Lehman, the Loan Committee members voted unanimously in favor of adopting the minutes of the regular meeting on November 16, 2021 as presented.

Mr. Eick asked the Loan Committee members to consider the minutes from the November 23, 2021, special meeting.

Upon a motion made by Mr. Lehman, seconded by Mr. Olsen, the Loan Committee members voted unanimously in favor of adopting the minutes of the special meeting on November 23, 2021 as presented.

3. Connecticut Works Fund:

Mr. Siuta reviewed the recommendations and provided a brief overview of S&S Worldwide, Inc. and its assigns, Colchester, CT for a purpose of working capital for a term loan not to exceed 5 years, with the terms and conditions recommended by staff. A discussion ensued and questions were answered.

- Approval of a Connecticut Works Fund in an Amount Not to Exceed a Total of \$6,000,000 to S&S Worldwide, Inc, and its assigns, Colchester, CT for the purpose of working capital, as presented.

Upon a motion made by Mr. Olsen, seconded by Mr. Lehman, the Loan Committee members voted unanimously in favor of approving a Connecticut works Fund in an Amount Not to Exceed \$6,000,000 to S&S Worldwide, Inc. and its assigns, for the purpose of working capital as presented.

4. Connecticut Sales & Use Tax Relief Program

Mr. Siuta reviewed the recommendations and provided a brief overview of Chewy, Inc. for Construction and Equipment in Windsor, 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 \$5,000,000 to Benefit Chewy, Inc. for Construction and Equipment in Windsor, CT.

Upon a motion made by Mr. Olsen, seconded by Mr. Lehman, the Loan Committee members voted unanimously in favor of approving a Sales and Use Tax Exemption in an Amount Not to Exceed \$5,000,000 for the benefit of Chewy, Inc. for Construction and Equipment in Windsor, CT as presented.

5. Connecticut Sales & Use Tax Relief Program

Mr. Siuta reviewed the recommendations and provided a brief overview of The Travelers Indemnity Company for the Renovation and Rehabilitation of Key Facilities located in the Town of Windsor, CT and the City of Hartford, CT. A discussion ensued and questions were answered.

- Approval of a Sales and Use Tax Exemption in an Amount Not to Exceed \$750,000.00 to The Travelers Indemnity Company, for the Renovation and Rehabilitation of Key Facilities located in the Town of Windsor, CT and the City of Hartford, CT.

Upon a motion made by Mr. Olsen, seconded by Mr. Lehman, the Loan Committee members voted unanimously in favor of approving a Sales and Use Tax Exemption in an Amount Not to Exceed \$750,000.00 for the benefit of The Travelers Indemnity Company for the Renovation and Rehabilitation of Key Facilities located in the Town of Windsor, CT and the City of Hartford, CT as presented.


6. Other Business:

There was no other business.

7. **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,


Bob Eick (Dec 11, 2022 18:20 EST)

Robert Eick
Chairperson of the Loan Committee







2-15-22 FINAL Loan Committee Minutes

Final Audit Report

2022-12-11

Created:	2022-12-07
By:	Lisa Day (lisa.day@ctinnovations.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAB-Tw-_FUMRgEhGr4Cn5YJZUK2_w_sk59

"2-15-22 FINAL Loan Committee Minutes" History

-  Document created by Lisa Day (lisa.day@ctinnovations.com)
2022-12-07 - 10:24:35 PM GMT- IP address: 32.212.169.241
-  Document emailed to beick@waterfallam.com for signature
2022-12-07 - 10:24:50 PM GMT
-  Email viewed by beick@waterfallam.com
2022-12-11 - 11:19:46 PM GMT- IP address: 161.123.52.159
-  Signer beick@waterfallam.com entered name at signing as Bob Eick
2022-12-11 - 11:20:12 PM GMT- IP address: 24.228.145.199
-  Document e-signed by Bob Eick (beick@waterfallam.com)
Signature Date: 2022-12-11 - 11:20:14 PM GMT - Time Source: server- IP address: 24.228.145.199
-  Agreement completed.
2022-12-11 - 11:20:14 PM GMT