

COMPENSATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
May 30, 2023

A regular meeting of the **Compensation Committee of Connecticut Innovations, Incorporated** was held through Microsoft Teams on May 30, 2023.

1. **Call to Order:** There being a quorum present, the Compensation Committee meeting was called to order at 1:30 p.m.

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

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

Staff present: Phil Siuta

3. **Approval of Minutes:**

Mr. Cantor asked the Compensation Committee members to consider the minutes from the November 22, 2022, 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 22, 2022, meeting.

4. **Action Items:**

Recommendation to the Board of Directors: Compensation ranges to be incorporated into the Budget for FYE June 20, 2024:

Mr. Siuta provided the Committee with the proposed compensation ranges for CI staff to be presented to the Board for inclusion in the June 30, 2024, 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, 2023:**

Mr. Siuta provided the Committee with the Incentive Compensation Plan for FYE June 30, 2023. 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 the Incentive Compensation Plan as presented.


6. **Other Business**

No other business

7. **Adjournment:**

There being no further business to discuss, upon motion by Valarie Gelb, seconded by John Pavia, the Compensation Committee members voted in favor of adjourning the May 30, 2023, meeting at 2:00 p.m.

Respectfully submitted,


Michael Cantor (Nov 14, 2023 18:13 EST)

Michael Cantor, Chairperson
Compensation Committee

Compensation Committee Minutes 5-30-23

Final Audit Report

2023-11-14

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