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FINANCE AND OPERATIONS COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Thursday, February 6, 2025

A regular meeting of the **Finance and Operations Committee of Connecticut Innovations, Incorporated** (the “Finance Committee”) was held telephonically on February 6, 2025.

1. **Call to Order:** Noting the presence of a quorum, Mr. Olsen, Chairperson of the Finance Committee, called the meeting to order at 9:30 a.m. Finance Committee members present: Michael Cantor, Chairperson of CI Board of Directors, Valarie Gelb, John Olsen and Holly Williams.

Staff present: Kevin Fagan and Phil Siuta

2. **Approval of Minutes:**

Mr. Olsen asked the Finance Committee members to consider the minutes of the June 13, 2024, meeting.

Upon a motion made by Mr. Olsen, and seconded by Ms. Gelb, the Finance Committee members voted in favor of adopting the minutes from the June 13, 2024, meeting.

3. **CFO Report: Six months ending December 31, 2024, and Full Year Forecast:**

Mr. Siuta provided an overview of the financial data for CI which included actual results through December 31, 2024, and a forecast through June 30, 2025

A discussion ensued and questions were addressed.

4. **Other Business:**

No other business

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5. **Adjournment:**

Upon a motion made by Mr. Olsen and seconded by Ms. Williams the Finance Committee members voted unanimously in favor of adjourning the February 6, 2025, meeting at 10:00 a.m.

Respectfully submitted,

John Olsen
Chairperson of the Finance and Operations
Committee

DRAFT