

COMPENSATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
May 23, 2025

A regular meeting of the **Compensation Committee of Connecticut Innovations, Incorporated** was held through Microsoft Teams on May 23, 2025.

1. **Call to Order:** There being a quorum present, the Compensation Committee meeting was called to order at 9:30 a.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 of the October 21, 2024, 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 October 21, 2024, meeting.

4. **Presentation: Workforce review. FY25 Summary, FY26 Plan:**

Mr. Siuta provided and described for the Committee the Incentive Compensation summary for FY25 and the FY26 Compensation Plan. A question-and-answer discussion ensued.

5. **Action Items:**

Recommendation to the Finance Committee and to the Board of Directors to approve the Compensation Budget for the year ending June 20, 2026, the Compensation ranges, new personnel, and policies:

Mr. Siuta provided the Committee with the proposed compensation plan for FY26 which includes the overall compensation budget for FY26, including compensation ranges, new personnel, and policies.

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 compensation ranges for FY26, new personnel and policies 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 23, 2025, meeting at 9:56 a.m.

Respectfully submitted,

Michael Cantor

[Michael Cantor \(Sep 19, 2025 12:45:01 EDT\)](#)

Michael Cantor, Chairperson
Compensation Committee


5_23_2025 FINAL Minutes


Final Audit Report


2025-09-19


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