

COMPENSATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
May 14, 2026

A regular meeting of the **Compensation Committee of Connecticut Innovations, Incorporated** was held through Microsoft Teams on May 14, 2026.

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 from November 5, 2025, regular 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 November 5, 2025, regular meeting as presented.

4. **Presentation: Workforce review. FY26 Summary, FY27 Plan:**

Mr. Siuta provided and described for the Committee the Incentive Compensation Summary for FY26 and the FY27 Compensation Plan. A question-and-answer discussion ensued.

5. **Action Item:**

Recommendation to the Finance Committee and to the Board of Directors to approve the Compensation Budget for the year ending June 20, 2027, the Compensation ranges, new personnel, and policies:

Subject to corrections, additions or deletions

Mr. Siuta provided the Committee with the proposed compensation plan for FY27 which includes the overall compensation budget for FY27, 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 FY27, new personnel and policies as presented.

6. Other Business

No other business

7. Adjournment:

There being no further business to discuss, upon motion by John Pavia, seconded by Valarie Gelb, the Compensation Committee members voted in favor of adjourning the May 14, 2026, meeting at 9:46 a.m.

Respectfully submitted,

Michael Cantor, Chairperson
Compensation Committee