

LOAN COMMITTEE
Connecticut Innovations, Incorporated
Minutes – Special Meeting
Wednesday, March 18, 2026

A special meeting of the **Loan Committee of Connecticut Innovations, Incorporated** (the “Loan Committee”) electronically through Teams on Wednesday, March 18, 2026.

1. Call to Order:

Robert Eick, Chairperson of the Loan Committee noting the presence of a quorum, called the meeting to order at 10:00 a.m. Loan Committee members present: Michael Cantor, Chairperson of the CI Board of Directors, Robert Eick, George Norfleet and John Olsen

Staff present: Kevin Fagan, Phil Siuta and Cynthia Petruzzello

Guest: David Jarvis, NASRCC Council Representative

2. Approval of Minutes:

Mr. Eick asked the Loan Committee members to consider the minutes of June 10, 2025, regular meeting.

Upon a motion made by Mr. Olsen, seconded by Mr. Norfleet, the Loan Committee members voted unanimously in favor of adopting the minutes of the regular meeting on June 10, 2025, as presented.

3. Action Items:

Mr. Siuta provided a brief overview of General Dynamics Electric Boat (EB) for the purchase of construction materials and for the renovation and repurposing of the property located at 850 Hartford Turnpike (the former Crystal Mall) in the Town of Waterford.

A discussion ensued.

- Approval of a Sales and Use Tax Relief Program in an Amount Not to Exceed \$5,000,000 to General Dynamics Electric Boat Corporation (EB) for the purchase of construction materials and for the renovation and repurposing of the property located at 850 Hartford Turnpike (the former Crystal Mall) in the Town of Waterford.

This project will be an extension of the \$20M Sales & Use Tax Relief Program that was approved by the Connecticut Innovations Loan Committee in 2018.

Upon a motion made by Mr. Olson, seconded by Mr. Norfleet the Loan Committee members voted unanimously in favor of approving a Connecticut Sales and Use Tax Relief Program established under CGS §32-23h, as amended, for the purchase of construction and construction materials and capital equipment for the benefit of General Electric Boat Corporation (EB) in the Amount Not to Exceed a Total of \$5,000,000 over a period not to exceed 4 years with the terms and conditions recommended by staff as presented.

Mr. Siuta provided a brief overview of The Mark at Mansfield, LLC for construction of an off-campus student housing complex to benefit The Mark at Mansfield, LLC.

A discussion ensued.

- Approval of a Sales and Use Tax Relief Program – Approval of a Sales and Use Tax Exemption in an Amount Not to Exceed \$3,250,000 to The Mark at Mansfield, LLC, for construction of an off campus student housing complex to benefit The Mark at Mansfield, LLC, in the Town of Mansfield.

Upon a motion made by Mr. Eick, seconded by Mr. Norfleet the Loan Committee members voted in favor of approving a Connecticut Sales and Use Tax Relief Program established under CGS §32-23h, as amended, for the purchase of construction and building materials in the Amount Not to Exceed a Total of \$3,250,000 over a period not to exceed 3 years with the terms and conditions recommended by staff as presented.

Mr. Olsen voted against.

4. Other Business:

No other business.

5. Adjournment:

Upon a motion made by Mr. Eick, seconded by Mr. Olsen, the Loan Committee members voted unanimously to adjourn the March 18, 2026, special meeting at 10:36 a.m.

Respectfully submitted,



[Robert Eick \(Jun 25, 2026 11:29:20 EDT\)](#)

Robert Eick
Chairperson of the Loan Committee

3_18-26 FINAL Loan Committee Minutes

Final Audit Report

2026-06-25

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-  Signer creickjr@outlook.com entered name at signing as Robert Eick
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