

Subject to corrections, additions, or deletions

**FINANCE AND OPERATIONS COMMITTEE**  
of Connecticut Innovations, Incorporated  
Minutes – Regular Meeting  
Tuesday, June 10, 2026

A regular meeting of the **Finance and Operations Committee of Connecticut Innovations, Incorporated** (the “Finance Committee”) was held telephonically on June 10, 2026.

1. **Call to Order:** Noting the presence of a quorum, Mr. Olsen, Chairperson of the Finance Committee, called the meeting to order at 10:00 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, Matt McCooe and Phil Siuta

2. **Approval of Minutes:**

Mr. Olsen asked the Finance Committee members to consider the minutes of June 10, 2025, 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 10, 2025 meeting.**

3. **Operating Budget for the Fiscal Year Ending June 30, 2027:**

Mr. Siuta presented the proposed operating budget for the Fiscal Year ending June 30, 2027. A discussion ensued and questions were addressed.

**Upon a motion made by Ms. Williams and seconded by Ms. Gelb, the Finance Committee members voted in favor to recommend to the Board of Directors of Connecticut Innovations the approval of the Operating Budget for the Fiscal Year Ending June 30, 2027, as presented, which incorporates the compensation guidelines, budgets, and policies as recommended by the Compensation Committee of CI.**

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 June 10, 2026, meeting at 10:29 a.m.**

Respectfully submitted,

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John Olsen  
Chairperson of the Finance and Operations  
Committee