



**AUDIT, COMPLIANCE AND GOVERNANCE OF THE
CONNECTICUT GREEN BANK**
Regular Meeting Minutes

Tuesday, May 16, 2023
8:30 a.m. – 9:30 a.m.

A regular meeting of the Board of Directors of the **Connecticut Green Bank (the “Green Bank”)** was held on May 16, 2023.

Due to COVID-19, all participants joined via the conference call.

Committee Members Present: Thomas Flynn, Matthew Ranelli, Lonnie Reed, Joanna Wozniak-Brown

Committee Members Absent: None

Staff Attending: Joe Buonannata, James DeSantos, Brian Farnen, Bryan Garcia, Bert Hunter, Cheryl Lumpkin, Ariel Schneider, Eric Shrago, Dan Smith

Others present: None

1. Call to Order

- Thomas Flynn called the meeting to order at 8:33 am.

2. Public Comments

- No public comments.

3. Approve Meeting Minutes for January 17, 2023

Resolution #1

Motion to approve the minutes of the Audit, Compliance, and Governance Committee meeting for January 17, 2023.

Upon a motion made by Matthew Ranelli and seconded by Lonnie Reed, the ACG Committee voted to approve Resolution 1. None opposed or abstained. Motion approved unanimously.

4. Employee Handbook Revisions

- Joe Buonannata summarized the proposed revisions to the Employee Handbook including wording changes and updates to the policies and procedures.

- Thomas Flynn asked why the financial cap was not raised instead of the cost per credit hour being removed. Joe Buonannata explained that some programs do not have a credit hour assigned but are a flat rate. Thomas Flynn asked if there is alignment to make sure the educational credits are impactful to the employee's job function. He expressed concern in making sure that the education assistance policy is not abuseable. Brian Farnen suggested revising the policy to include that specificity. Joe Buonannata read off the policy as it is now, which includes the programs covered to be approved by Management and be relevant to the employee's current position, job responsibilities, and promotional path. Thomas Flynn stated he wanted more clarity as to who is defined as management for the purposes of approving a staff request, as well as the per credit cap removal. Matthew Ranelli agreed with Thomas Flynn that the description of what is covered seems too open ended. The group discussed the topic further and agreed to clarify the policy further before the presentation at the next Board of Directors meeting. Matthew Ranelli suggested approval up to a per credit cap unless it would exceed that cap, in which case Management would review the program for relevancy to the employee's position and the company.
 - Thomas Flynn disagreed with the broad wording of the policy related to personal device management should the employee leave the company in relation to the factory reset of the entire device. He agreed with removing apps and specific data related to the Green Bank, but not the whole device. Eric Shrago agreed with Tom and explained the wording was provided by ADNET but it is not the intent to wipe former employees phones but to have the optionality in unique situations. Brian Farnen suggested a change to read as "to delete the Green Bank related apps and related information."
 - Matthew Ranelli expressed his support of the wording of they/their in terms of respecting identities but expressed concern with the grammar of it as they/their can be both singular or plural and there are some places where it could become ambiguous. He suggested using "the employee" in its place for clarity as necessary.

Resolution #2

WHEREAS, pursuant to Section 5.2.1 of the Connecticut Green Bank (Green Bank) Bylaws, the Audit, Compliance, & Governance Committee is charged with the review and approval of, and in its discretion recommendations to the Board of Directors (Board) regarding, all governance and administrative matters affecting the Green Bank, including but not limited to the Green Bank Employee Handbook;

NOW, therefore be is:

RESOLVED, that the Audit, Compliance & Governance Committee hereby recommends that the Board of the Green Bank approve of the revisions to the Green Bank Employee Handbook presented on May 16, 2023 with further clarification as instructed by the Committee Members as it relates to the education assistance policy and how a mobile device would be restored to its factory settings related to Green Bank supplied technologies and applications.

Upon a motion made by Matthew Ranelli and seconded by Lonnie Reed, the ACG Committee voted to approve Resolution 2 as amended. None opposed or abstained. Motion approved unanimously.

5. Legislative and Regulatory Policy Update

- James DeSantos gave an update to the current Legislative session. He summarized the

progress on HB 6851, HB 6764, SB 7, and SB 961.

- Thomas Flynn asked for clarification about the last provision of SB 961. James DeSantos specified it was related to prevailing wage and union labor. Thomas Flynn asked why that provision belonged and if the towns will need to issue more bonds to cover the costs. Brian Farnen clarified that if the Green Bank were to pay for the build out of all the projects and would issue revenue bonding connected to the revenue streams of such projects, and this revenue stream would be used to pay back the bond holders.
- Matthew Ranelli asked if the Green Bank testified on SB 961. Brian Farnen responded yes. Matthew Ranelli suggested for next session that there be a more established process to select and inform the Board of Directors as to which bills will be testified on before it happens, especially as the Green Bank's mission expands, in order to be the most efficient and focused. Thomas Flynn agreed. Brian Farnen responded the Green Bank would come back to the ACG Committee in the Fall to set forth a process for how to update and comment on bills.
- Brian Farnen provided an update to HB 6688 and the challenges it brings.

6. Update on Statutory Report Status

- Brian Farnen gave an update to the Statutory Reports, which are all up to date.

7. BOD Membership Status Update

- Brian Farnen gave an update to the Board of Directors membership. Laura Hoydick has resigned the Board and her position will be filled soon.

8. Adjourn

Upon a motion made by Matthew Ranelli and seconded by Lonnie Reed, the Audit, Compliance, and Governance Committee Meeting adjourned at 9:18 am.

Respectfully submitted,

Thomas Flynn, Chairperson