

**CRDA Executive Committee Meeting
Connecticut Office of Policy & Management
450 Capitol Avenue, 5th Floor
Hartford, CT 06106**

Friday, November 2, 2012 – 8:30 A.M.

PRESENT:

Directors: Board Chair Suzanne Hopgood (via telephone), Andy Bessette, Secretary Ben Barnes, and Mayor Pedro Segarra.

Staff: Michael Freimuth and Anthony Lazzaro

The meeting was called to order at 8:37 AM by Chairman Hopgood.

The committee agreed that it is imperative for CRDA to commit to a cohesive housing policy and the need to speak with one voice during the implementation of such policy.

1. Hartford Strategic Plan – Mayor Segarra gave a presentation outlining the city of Hartford’s resurgence strategy, which includes downtown housing, neighborhood housing, neighborhood commercial property, parking, and the creation of a “downtown north”.
 - The Committee agreed to add an agenda item for the next Board Meeting to discuss a parking strategy, including the formation of a Parking Task Force.
 - The Committee agreed to seek housing projects that are 80% market rate, 20% affordable housing. The Committee also agreed to designate \$5-7 million for small mixed-use deals within the District.
2. CRDA Operating Procedures & Policies / By-laws – The Committee discussed the adoption of general operating procedures and policies, and the need to revise the existing by-laws. The CRDA staff will draft proposed documents for the Executive Committee to consider at its next meeting and, subsequently, for the Board of Directors to approve during its December Board Meeting.
3. Adjourned at 9:45 AM

UNANIMOUSLY APPROVED – MAY 24, 2013

**CRDA Executive Committee Meeting
Connecticut Office of Policy & Management
450 Capitol Avenue, 5th Floor
Hartford, CT 06106**

Thursday, November 29, 2012 – 3:00 P.M.

PRESENT:

Directors: Board Chairman Suzanne Hopgood, Andy Bessette, Secretary Ben Barnes, and Mayor Pedro Segarra.

Staff: Michael Freimuth and Anthony Lazzaro

The meeting was called to order at 3:05 P.M. by Chairman Hopgood.

1. Upon a motion by Mayor Segarra, seconded by Secretary Barnes, the Executive Committee unanimously voted in favor of adopting the minutes from the November 2, 2012 Executive Committee Meeting as presented.
2. Operating Procedures & By-Laws – CRDA is in the process of updating its existing Operating Procedures and By-Laws. The proposed revisions reflect statutory changes to the Authority's enabling legislation. A discussion ensued whereby the Committee thoroughly reviewed the proposed changes.

Upon a motion by Mayor Segarra, seconded by Secretary Barnes, the Executive Committee unanimously voted in favor of recommending the proposed Operating Procedures and By-Laws, as presented, to the Board of Directors for consideration.

3. Mr. Freimuth provided the Committee with a brief overview of new business matters, including updates regarding various local housing projects.

4. Personnel – Mr. Freimuth presented a modification to the CRDA employee benefits program, to wit: the provision of Life Insurance and AD&D Insurance for its full-time employees. The program is currently provided by several quasi public agencies, including the group policyholder, the Connecticut Housing Finance Authority (“CHFA”). The Committee members discussed the proposed modification and its various elements.

Upon a motion by Mayor Segarra, seconded by Andy Bessette, the Executive Committee unanimously voted in favor of recommending the proposed modification to the CRDA employee benefits program, providing life insurance as well as short-term and long-term disability insurance consistent with that offered by other State of Connecticut Quasi-Public Agencies and governed by an umbrella policy held by the group policyholder, CHFA, to the Board of Directors for consideration.

5. Adjourned at 5:30 P.M.

UNANIMOUSLY APPROVED – MAY 24, 2013



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**Minutes
CRDA Executive Committee Meeting
Connecticut Convention Center
100 Columbus Boulevard, Suite 500
Hartford, CT 06103**

Friday, May 24, 2013 – 12:00 Noon

PRESENT:

Directors: Board Chair Suzanne Hopgood, Vice Chairman Andy Bessette [via telephone], and Treasurer Ben Barnes [via telephone].

Staff: Michael Freimuth, Anthony Lazzaro, and Kim Hart

The meeting was called to order at 12:05 P.M. by Board Chair Hopgood.

1. Upon a motion by Mr. Barnes, seconded by Mr. Bessette, the Executive Committee unanimously voted in favor of adopting the minutes from the November 29, 2012 Executive Committee Meeting as presented.
2. XL Center Transition – Mr. Freimuth provided a summary of a proposal for the early termination of the existing XL Center sublease between AEG and CI. Mr. Bessette stressed the need that such termination have no negative impact on the USA Gymnastics event scheduled for August. Mr. Freimuth explained that the new operator of the facility, Global Spectrum, is in the best position to ensure the success of the Gymnastics event. The Committee also requested that in the event the early termination payment to AEG is agreed to, that it be staggered in relation to the two upcoming events.

3. Amendment to the Front Street Development Agreement – Mr. Lazzaro provided a brief history and summary of the proposed Amendment to the Front Street Development Agreement as outlined in the attached Term Sheet. The Committee discussed the general provisions of the Amendment and inquired as to the general uses of the site.

Upon a motion by Mr. Barnes, seconded by Mr. Besette, the Executive Committee unanimously voted in favor of recommending the proposed Amendment on the terms substantially the same as those outlined in the attached Term Sheet, to the Board of Directors for consideration.

4. Upcoming Budget Meetings – The CRDA Executive Committee is scheduled to meet on May 30th and June 4th to consider the various CRDA operating budgets.
5. Adjourned at 12:50 P.M.

UNANIMOUSLY APPROVED FEBRUARY 18, 2016

**Minutes
CRDA Executive Committee Meeting
Connecticut Convention Center
100 Columbus Boulevard, Suite 500
Hartford, CT 06103**

Thursday, May 30, 2013 -- 9:00AM

PRESENT:

Directors: Board Chair Suzanne Hopgood, Vice Chairman Andy Bessette, Treasurer Ben Barnes, Secretary Pedro Segarra, Thomas Deller, Marcia LeClerc, Pamela Reed, Michael Matteo [via telephone].

Staff: Michael Freimuth, Anthony Lazzaro, Joseph Geremia, Kim Hart

Guests: Jim Marzi (LAZ Parking), Stathis Manousos (LAZ Parking), Paul Freimuth (LAZ Parking), Paul Randall (LAZ Parking)

The meeting was called to order at 9:00 A.M. by Board Chair Hopgood.

1. Budget Process Overview – Mr. Freimuth provided a summary of the CRDA budget process and timing. Mr. Freimuth explained that the CRDA operates under seven budgets with two additional budgets in the next fiscal year, from the XL Center and Rentschler Field. They include the operation of the CRDA Parking Facilities, the Central Utility Plant (CUP), and the Connecticut Convention Center, as well as budgets for the CRDA Office, Bond Indenture/Trustee, Front Street District Maintenance, and Subsidy program. Mr. Freimuth noted that all of the budgets, with the exceptions of the Connecticut Convention Center, the XL Center, and Rentschler Field would be discussed today. The last three budgets will be discussed on June 4. Mr. Freimuth explained that all budgets being presented are subject to available funding and appropriations from the State of Connecticut.
2. Parking Facilities – Mr. Freimuth introduced Mr. Geremia. Mr. Geremia reviewed the order of the budgets being presented and noted that all budgets needed Board approval prior to July 1. Mr. Geremia introduced Mr. Marzi of LAZ Parking. Mr. Marzi introduced the other LAZ Parking staff present, including Mr. Stathis Manousos, Mr. Paul Freimuth, and Mr. Paul Randall. Mr. Manousos provided an overview of the parking industry and Hartford market. Mr. Paul Freimuth explained the current rate structure and the proposed changes for FY14. Secretary Barnes commented on his concern and the need for changing the rate structure currently on a consolidated basis to a more complex garage basis. Mr. Paul Freimuth noted that he spoke with Mr. Matt Fleury, Connecticut Science Center President about creating a members rate at the Science Center garage that was well received. Mr. Randall presented the Parking Facilities revenues and expenses and explained two LAZ initiatives, the Customer Care Center rolling out and moving to a reservation payment system. Following a lengthy discussion, the Committee amended the proposed rate structure to remain on a consolidated basis.

Upon a motion by Mr. Bessette, seconded by Secretary Barnes, the Executive Committee unanimously voted in favor of recommending the amended Parking Facilities FY14 budget to the Board of Directors for consideration.

3. CRDA Office – Mr. Freimuth explained that the FY14 budget is impacted with three one-time expenditures: replenishment of operating reserves for transition expenses from CCEDA to CRDA; replenishment of the insurance deductible reserve; and the funding of a reserve for benefit/personnel contract obligations. Mr. Geremia presented the CRDA office revenues and expenses. The Committee held a brief discussion.

Upon a motion by Mr. Bessette, seconded by Secretary Barnes, the Executive Committee unanimously voted in favor of recommending the proposed CRDA Office FY14 budget to the Board of Directors for consideration.

4. Central Utility Plant (CUP) – Mr. Geremia explained that the CUP expenses are financed through the three facilities that it supplies heating and cooling capabilities to: the Connecticut Convention Center, the Connecticut Science Center, and the Marriott Hotel – Hartford. Mr. Freimuth explained that the Committee would see the funding of these expenses as well as the Parking Facilities when the Bond Indenture/Trustee budget was presented. The Committee held a brief discussion.

Upon a motion by Mr. Bessette, seconded by Mayor Segarra, the Executive Committee unanimously voted in favor of recommending the proposed CUP FY14 budget to the Board of Directors for consideration.

5. Bond Indenture/Trustee – Mr. Geremia reiterated that this budget contained the funding of the expenses for the Parking Facilities and the CUP as previously presented as well as expenses related to the bond financing and debt service. The Committee held a brief discussion.

Upon a motion by Mr. Bessette, seconded by Mayor Segarra, the Executive Committee unanimously voted in favor of recommending the proposed Bond Indenture/Trustee FY14 budget to the Board of Directors for consideration.

6. Front Street District Maintenance – Mr. Freimuth explained that this budget is essentially in two parts; one for the continuation of the Front Street district maintenance, and two for the funding of new tenant-related construction. Mr. Freimuth noted that the district maintenance reserve is budgeted to be reduced as the new tenant-related construction was funded in prior fiscal years. The Committee held a brief discussion.

Upon a motion by Mr. Bessette, seconded by Mayor Segarra, the Executive Committee unanimously voted in favor of recommending the proposed Front Street District Maintenance FY14 budget to the Board of Directors for consideration.

7. Subsidy – Mr. Freimuth explained that this budget or area of responsibility was taken over from the GHCVB at which time CCEDA inherited a deficit balance of approximately \$600,000. Mr. Freimuth offered to the Committee an education series on the Subsidy program and how it is managed. Mr. Geremia noted that the Subsidy program is nearly fully reserved for all offers through FY17 and is working on fully reserving for the offers through FY19. The Committee expressed interest in determining the program's economic impact and excitement in the future opportunities related to this program.

Upon a motion by Mr. Bessette, seconded by Mayor Segarra, the Executive Committee unanimously voted in favor of recommending the proposed Subsidy FY14 budget to the Board of Directors for consideration.

8. Board Chair Hopgood thanked the CRDA staff for the work involved in the FY14 budget process. Board Chair Hopgood noted that the remaining three budgets are scheduled for discussion at the June 4th Board meeting.

Motion for the Executive Committee to enter into Executive session at 10:45 A.M. to discuss personnel matters.

The Executive Committee came out of Executive session at 11:09 A.M.

Motion to adjourn at 11:10 A.M.

UNANIMOUSLY APPROVED FEBRUARY 18, 2016

**CRDA Executive Committee Meeting
Connecticut Convention Center
100 Columbus Boulevard, Suite 500
Hartford, CT 06103**

Friday, September 27, 2013 – 8:00 AM

PRESENT:

Directors: Board Chair Suzanne Hopgood, Vice Chairman Andy Bessette, Treasurer Ben Barnes, and Secretary Pedro Segarra

Staff: Michael Freimuth, Anthony Lazzaro, and Kim Hart

The meeting was called to order at 8:00 AM by Board Chair Hopgood.

1. Upon a motion by Mayor Segarra, seconded by Mr. Bessette, the Executive Committee unanimously voted in favor of entering executive session for the purpose of discussing contract negotiation relating to the Tennis Foundation of Connecticut (“TFC”).
2. Discussion – Upon exiting executive session, Mr. Freimuth provided a summary for a proposed Grant-In-Aid to the Tennis Foundation of Connecticut relating to the operation of the New Haven Open at Yale. The committee discussed the need for adequate audit provisions in the agreement as well as the inclusion of the Authority’s standard contract terms and conditions. Upon a motion by Mayor Segarra, seconded by Mr. Bessette, the Executive Committee voted (3-0) in favor of recommending to the Board of Directors for consideration the proposed Grant-In-Aid in the amount of \$400,000. Mr. Barnes abstained from the vote.
3. Adjourned at 8:25 AM

APPROVED 02-11-14

**Minutes
CRDA Executive Committee Meeting
Connecticut Office of Policy & Management
450 Capital Avenue, 5th Floor
Hartford, CT 06106**

Tuesday, February 11, 2014 – 1:00PM

PRESENT:

Directors: Board Chair Suzanne Hopgood, Treasurer Ben Barnes, and Secretary Mayor Pedro Segarra

Staff: Michael Freimuth, Joseph Geremia, and Anthony Lazzaro (via telephone)

The meeting was called to order at 1:00PM by Board Chair Hopgood.

1. Upon a motion by Mayor Segarra, seconded by Mr. Barnes, the Executive Committee unanimously voted in favor of adopting the minutes from the September 27, 2013 Executive Committee Meeting as presented.
2. Front Street Settlement – Mr. Lazzaro provided the Committee with a brief overview of the Front Street settlement and actions that occurred to this point. The Committee members discussed the settlement agreement.

Upon a motion by Mayor Segarra, seconded by Chair Hopgood, the Executive Committee voted in favor of recommending the Front Street Settlement, as presented, to the CRDA Board of Directors for consideration. Mr. Barnes abstained from the vote.

3. Financial Update – Discussion - Mr. Freimuth provided the Committee with a brief overview of the financial results and challenges at the XL Center for its six months of operations ending December 31, 2013. Mr. Geremia provided the Committee with event data relating to the XL Center operations. The Committee discussed the data presented and the need for a financially successful Civic Center. The Committee discussed the options of opening negotiations with the AHL and UCONN. Mr. Freimuth discussed the XL Center's rent to the City of Hartford. Mr. Freimuth provided the Committee with a brief overview of the XL Center renovations. The Committee discussed ways to move the XL Center forward financially.
4. Adjourned at 2:30PM.

UNANIMOUSLY APPROVED FEBRUARY 18, 2016

Minutes
CRDA Executive Committee Meeting
Connecticut Convention Center
100 Columbus Boulevard, 5th Floor
Hartford, CT 06103

Friday, October 3, 2014 – 11:00 AM

PRESENT:

Directors: Board Chair Suzanne Hopgood, Vice Chairman Andy Bessette, Treasurer Ben Barnes, and Secretary Mayor Pedro Segarra

Staff: Michael Freimuth, Joseph Geremia, and Anthony Lazzaro

The meeting was called to order at 11:00 AM by Board Chair Hopgood.

1. Contract Amendment - Financial Update – Mr. Freimuth provided the Committee with a brief overview of the current financial status of the XL Center. The Committee discussed the impact to the current incentive fee structure contained in the Management Agreement with Global Spectrum. Mr. Freimuth and the Committee reviewed several options including an amendment to the Management Agreement to more fully reflect the actual financial performance of the XL Center.

Upon a motion by Mayor Segarra, seconded by Mr. Bessette, the Executive Committee unanimously approved an amendment to the Management Agreement, as presented.

2. Adjourned at 11:20 AM.

UNANIMOUSLY APPROVED FEBRUARY 18, 2016