

**Capital Region Development Authority  
CRDA Executive and Finance Committee  
100 Columbus Boulevard, 5<sup>th</sup> Floor  
Hartford, CT 06103  
Wednesday, June 3, 2020  
10:00 am – GoToMeeting  
(*The Meeting was held via GoToMeeting with public access*)**

**Board Members Present:** Chairwoman Suzanne Hopgood; Andy Bessette; Konstantinos Diamantis

**CRDA Staff Present:** Michael Freimuth; Joseph Geremia; Anthony Lazzaro

**Venue Staff Present:** Waterford - Mike Costelli; Michelle Hughes; Stephanie Clarke; Spectra- Ben Weiss; Ashley Shea; Pearson Davis; Derek Miles; Charles Tillem

**Overview of CRDA Budget Process - 2021 Budget**

Budget Process Overview – Mr. Geremia provided a summary of the CRDA budget process and timing. Mr. Geremia gave an overview of the current operating environment under State COVID 19 restrictions. Further gave update of furloughed employee health benefits and venue options.

- **Connecticut Convention Center (CTCC)**

Mr. Geremia introduced Mr. Costelli, CTCC General Manager. Mr. Costelli provided a brief background into FY2021's COVID related operations. Mr. Costelli presented the CTCC revenues and expenses as well as projected event statistics and staffing plan.

- **XL Center**

Mr. Geremia introduced Mr. Weiss, XL Center General Manager. Mr. Weiss presented the XLC and Stadium at Rentschler Field revenues and expenses.

- **CRDA Appropriation**

Mr. Geremia provided a summary of the State Appropriation provided to CRDA as it is allocated to the XL Center, the CT Convention Center, the CRDA Subsidy Program, and CRDA office operations. The summary included the approved FY21 appropriation.

Mr. Geremia provided the CRDA Office budget and offered to review any of the other CRDA fund and smaller-scale venue budgets that the committee may have questions on.

*Upon a motion by Mr. Bessette, seconded by Ms. Hopgood, the Executive and Finance Committee unanimously voted in favor of recommending all FY21 budgets to the Board of Directors for consideration.*

Adjourned 11:54pm

**Unanimously approved October 6, 2021**