

**Capital Region Development Authority
CRDA Executive and Finance Committee
100 Columbus Boulevard, 5th Floor
Hartford, CT 06103
Tuesday, May 24, 2022
10:00am – Teams Meeting
(The Meeting was held via Teams with public access)**

Board Members Present: Chairwoman Suzanne Hopgood; Andy Bessette; Paul Hinsch

CRDA Staff Present: Executive Director Michael Freimuth; CFO Joseph Geremia, Kim Hart; Tony Lazzaro

Guests: Stephanie Clarke, CTCC; Ben Weiss, OVG360; Ashley Shea, OVG360; Charles Tillem, OVG360

Draft Committee Minutes

The minutes from the May 10, 2022 CRDA Executive and Finance Committee were moved by Andy Bessette, seconded by Paul Hinsch and approved.

Fiscal Year 2022-2023 Budget

Mr. Geremia gave an update on the budget process, noting that the remaining six of thirteen draft budgets will be reviewed in this meeting.

The following draft budgets were presented:

- State Appropriations and ARPA Funding
- CT Convention Center
- Convention Services Subsidy
- XL Center
- P&W Stadium at Rentschler Field
- CRDA Office

Mr. Geremia explained that all budgets being presented are subject to available funding and appropriations from the State of Connecticut. Mr. Geremia discussed any questions from Executive Committee members. Mr. Geremia thanked the staff of the venue management companies for their work in the preparation of their respective venue budgets.

Upon a motion by Mr. Bessette, seconded by Mr. Hinsch, the Finance Committee unanimously voted in favor of recommending the six FY23 budgets to the Board of Directors for consideration.

Adjourned 10:40