

**Capital Region Development Authority
CRDA Executive and Finance Committee
100 Columbus Boulevard, 5th Floor
Hartford, CT 06103
Wednesday, October 6, 2021
2:00 PM – Conference Call
Call-in #1.888.273.3658
Access Code: 5298122#**
(The Meeting was held via Conference Call with public access)

Board Members Present: Chairwoman Suzanne Hopgood; Andy Bessette; Konstantinos Diamantis; and Mayor Luke Bronin

The meeting was called to order by Ms. Hopgood at 2:03 PM and the minutes of the February 18, 2020; April 9, 2020; June 3, 2020; June 7, 2021; and June 8, 2021 were unanimously approved.

The Executive and Finance Committee reviewed the long-standing problem of salary compression and, after a comprehensive discussion, unanimously voted to increase the annual salary of the Executive Director, Michael Freimuth, from \$190,800 to \$225,000; such salary increase to be retro-active to July 1, 2021.

Additionally, Mr. Freimuth shall receive a one-time “True-up” bonus of \$2,000.

Adjourned 2:13 PM

“The minutes from the October 6, 2021 CRDA Executive and Finance Committee were moved by Andy Bessette, seconded by Suzanne Hopgood and approved at the May 10, 2022 committee meeting.”