

**FINANCE & AUDIT COMMITTEE MEETING MINUTES**  
**Friday, October 22, 2021, 9-10:30 a.m.**

**Committee Members in Attendance via Electronic Device:** Adrienne Cochrane, Daryle Dudzinski, Paul Potamianos, John Scott

**Committee Members Absent:** Alexander Marcellino, Mike Soltis

**CTPL Staff in Attendance via Electronic Device:** Andrea Barton Reeves, Amber Forrest, Walter Hay, Loc Pho, Jennifer Simpson, Amy Stuart

**Additional Attendees from Marcum LLP & IWPR WildFig Partners:** Damion Cogle, Jeffrey Hayes, Christopher Jackson, Rebecca Pena, Michael Vorgetts

**1. Call to Order & Roll Call**

Committee Chair, Paul Potamianos called the meeting to order at 9:03 AM. Amber Forrest took attendance and verified the existence of a quorum.

**2. Review and approve the [September 24, 2021 meeting minutes](#)**

Committee Chair asked for a review of and a motion to approve the September 24, 2021, meeting minutes. John Scott motioned, Daryle Dudzinski seconded that motion. None were opposed, there were no abstentions, the motion carried.

**3. Presentation of Audited Financial Statements for the period end June 30, 2021, Marcum, LLP**

Marcum staff provided a PowerPoint presentation of the audited financial statements for the period end June 30, 2021. Marcum stated that the audit revealed no material weaknesses or issues. An updated audit report may be necessary to reflect any final requirements from the Office of the State Comptroller or require inclusion of an additional statement.

**4. Presentation of findings of the updated actuarial analysis IWPR and Wildfig Partners**  
IWPR & Wildfig Partners provided a PowerPoint presentation of the updated actuarial analysis and led the committee in a discussion on the solvency of the trust fund.

**5. Budget Review of Spending to Date**

Loc Pho provided the committee with the September financial reports, Budget vs. Actual, Cumulative Budget, Bond Fund Use, Contributions, Contributions Cumulatively.

Highlighting that the projection after 4 quarters of contributions is expected to reach \$400M by January 30th, which aligns with the actuarial analysis.

**6. Old Business- None**





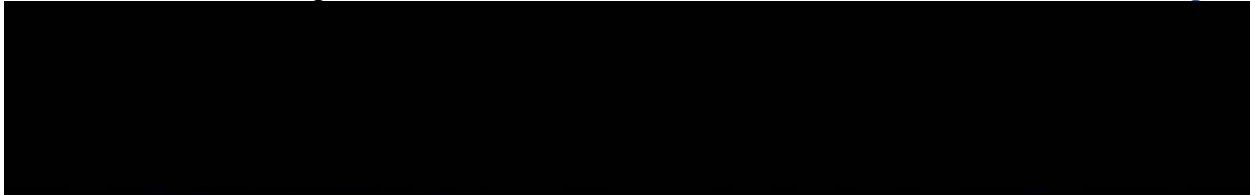
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7. **New Business-** None

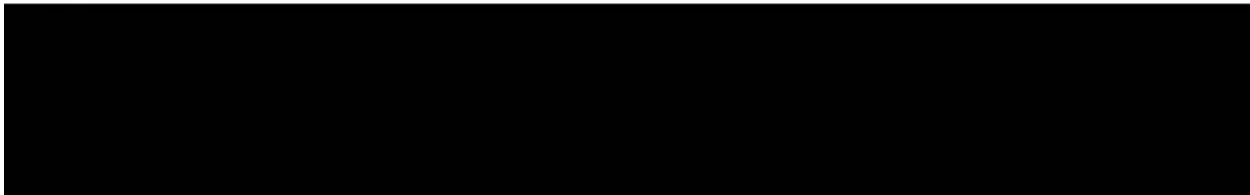
8. **Adjourn**

Committee Chair asked for a motion to adjourn. John Scott motioned, Daryle Dudzinski seconded that motion. None were opposed, there were no abstentions, the motioned carried and the meeting adjourned at 10:07 AM.

This recorded meeting can be found at: [October 22, 2021, Finance & Audit Committee Meeting](#)



# Connecticut Paid Leave





Connecticut Paid Leave



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*As of January 1, 2022, CT Paid Leave Board and Committee meeting agendas and minutes will no longer be available on <https://portal.ct.gov/DAS/> .*

*These documents are and will continue to be, available on the [Connecticut State Agency Public Meeting Calendar](#) as well as [calendar of Events \(ctpaidleave.org\)](#).*

