

Meeting: Executive Committee of the Connecticut Baby Bond Trust
State of Connecticut
Office of the Treasurer

Meeting Date and Time: December 4, 2025, 10:00 AM

Meeting Location: 165 Capitol Avenue
Hartford, CT
Conference Room G012G

Attendees:

Board Members: Treasurer Erick Russell (*Chair*), Ted Wright, Sarah Sanders
Other Attendees: Andréa Comer, Jessa Mirtle, Gabriela Koc, Jennifer Putetti
via Zoom: Cheryl Rice

I. Call to Order and Opening Remarks by Treasurer Russell

Treasurer Russell called the meeting to order at 10:01 AM. He welcomed the group and delivered opening remarks summarizing program progress, noting that the Connecticut Baby Bonds program is now two years into implementation, with just under 33,000 children enrolled to date. The initial \$398 million trust deposit has grown to approximately \$514 million as of October 31, representing strong investment performance. He commended staff for their work in launching the program, expanding the Ambassador Network, and strengthening family outreach. He also briefed the group on the difference between the new “Trump Accounts” and CT Baby Bonds.

II. Approval of Minutes from July 9, 2025, Meeting

Motion to approve by Ms. Sanders, second by Mr. Wright.
Vote: All in favor; motion passed unanimously.

III. Update on Trust Investment Performance and Program Implementation

Jennifer Putetti presented a comprehensive update on trust performance and multi-year program implementation. As of October 31, the trust stands at \$514.8 million, reflecting an increase of nearly 30% from the original deposit. Current FY26 enrollment (as of December 1): 6,266 babies, consistent with projected annual eligibility of 15,000–16,000 births. Using the earlier Slalom roadmap, Ms. Putetti detailed progress across 12 prioritized initiatives including philanthropic partnerships, CRM system, marketing strategy and web presence, and future payment processing.

Ms. Sanders raised a question about the procurement and marketing vendor alignment. Ms. Putetti confirmed that the CRM procurement and marketing vendor procurement are on separate tracks.

IV. Update on Ambassador Program and Outreach

Gabriela Koc presented an update on the Ambassador program and the results from the first Ambassador Network survey. The network currently includes 106 contacts statewide, representing various service providers, community organizations, and local partners. The majority of respondents to the survey were frontline staff, which is the ideal target for family-facing outreach. Respondents generally reported strong understanding of their Ambassador roles, though opportunities for deeper training and improved access to resources were noted. Proposed next steps include Quarterly Ambassador meetings to share program updates, policy context, outreach best practices, and collaboration opportunities along with optional monthly micro-surveys.

Treasurer Russell suggested we look at other sectors where we might find good Baby Bonds partners and/or Ambassadors, and Ms. Koc suggested additional outreach to workplaces, housing partners, and grassroots/neighborhood-level organizations. Faith communities are also excellent partners.

Ms. Sanders suggested we look at ways to provide more recognition for our ambassadors, including awards, small gifts, or communications from the Treasurer.

V. Additional Board Discussion

Board members discussed ways to leverage Baby Bonds data and community connections to support families more broadly, including complementary services such as diaper banks and neighborhood resource networks. Treasurer Russell reiterated the significance of grassroots engagement and the importance of trusted messengers.

VI. Next Meeting Date

Treasurer Russell announced the next meeting date for the Executive Committee will be July 15, 2026.

Going forward, meetings will be held twice annually, in January and July. Today's meeting fulfills the January 2026 requirement.

VII. Other Business

With no other business raised, Treasurer Russell entertained a motion to adjourn. Motion made by Ms. Sanders, seconded by Mr. Wright. Meeting adjourned at 10:38 AM.