

STATE OF CONNECTICUT | Community Investment Fund 2030

October 27, 2021, Meeting 11:30 AM

Board Meeting

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### MINUTES (DRAFT)

A meeting of the Community Investment Fund was held at the Legislative Office Building, Hartford, CT on October 27, 2021. Meeting was called to order by Speaker Ritter at 11:30 AM.

#### Welcome and Roll Call

Speaker Ritter  
Senate President Looney  
Majority Leader Rojas  
Minority Leader Candelora  
Representative Felipe  
Senator McCrory  
Paul Mounds  
Jonathan Dach  
Chairwoman Borer  
Attorney General Tong  
Treasurer Wooden  
Secretary Merrill  
Deputy Secretary Diamantis, designee for Secretary McCaw  
Commissioner Mosquera-Bruno  
Deputy Secretary of State Bates, designee to Secretary Merrill

#### Attending Online

Majority Leader Duff  
Minority Leader Kelly  
Chairwoman Moore  
Charlotte Moller, designee for Comptroller Lembo  
Commissioner Lehman  
Commissioner Gifford  
Commissioner Geballe

### CIF Overview & Intent

Speaker Ritter opened the meeting. Senate President Looney gave opening remarks and spoke of the role and responsibility of the Community Investment Fund 2030 (CIF) board.

Paul Mounds spoke of the discussions that led to the creation of this group and the importance of having intentional investments in our communities, focused on equity, community involvement and not just on 100% state funding, but bringing in funding from other sources as well. He spoke of the legislation that governs the work of this board and described the board as an advisory group led by the Senate President and Speaker.

### Details of Legislation

Speaker Ritter provided a summary of the legislation and spoke of the value of a 5-10 year bonding program.

### Board Roles & Responsibilities

Speaker Ritter noted that this board will review each application and make recommendations to the governor and his staff for their review. He spoke of the timelines and how this will be a very different process for requesting funding through the Bond Commission.

Speaker Ritter then gave board members an opportunity to speak before the adoption of the bylaws.

### Adoption of Bylaws

Senate President Looney reviewed the by-laws and suggested that under Article Five parliamentary procedure, it notes all meetings of the board will be conducted in accordance with Robert's Rules of Order. He made a motion to use Mason's Manual of Legislative Procedure instead of Robert's Rules of Order.

Senate President Looney made a motion: An amendment to the bylaws, to change the parliamentary procedure to being conducted in accordance with Mason's Manual of Legislative Procedure as opposed to Robert's Rules of Order.

Motion – by Senate President Looney

Second – by Paul Mounds

Discussion – None

In Favor – All

Opposed – None

Motion Passed.

Speaker Ritter asked for any other comment or question about the bylaws. Minority Leader Candelora asked about Article 8 and the section regarding conflict of interest and Speaker Ritter noted that, if you were on a nonprofit council or board and it applied, the CIF board member would be asked to recuse and not deliberate that item.

Treasurer Wooden noted that there would be zero compensation for board members for this work.

Speaker Ritter asked for any other questions or comments on the bylaws. Hearing none, he asked for a motion to approve bylaws.

Motion – by Attorney General Tong

Second – by Majority Leader Rojas

Discussion – None

In Favor – All

Opposed – None

Motion Passed.

#### DECD's Administrator Role

Commissioner Lehman gave a presentation about the DECD Administrator Role. He discussed the timeline and DECD's role in providing dedicated resources to assist the board and going through those applications. He explained DECD would provide administrative tasks including fiscal application and due diligence for CIF projects, presenting proposals, managing project implementation and contractual compliance, accounting, and reporting. He also detailed a staffing plan. He stated that at the May CIF Board meeting, DECD will present the application and review process for board approval, and targeted accepting applications starting July 1, 2022.

A discussion about educating chief elected officials on the fund and application process ensued. Commissioner Lehman stated that DECD would take its cue from the board in terms of how to educate and get that message out as part of the process in 2022.

Speaker Ritter asked for any other comment or questions. Senator Moore asked about the impact of this on the regular bonding process. Paul Mounds answered that this should not have any impact on the regular bonding process but noted that this will still be subject to the overall bonding cap that is in place for the state. Senator Martin Looney noted that non-profits can apply for funding and stated that entities will be able to come directly to this board with applications. Speaker Ritter spoke of prioritization of projects. A discussion ensued.

Meeting Schedule

Speaker Ritter asked for a motion to approve the meeting schedule, with meetings in January, May, July, and October at noon, on the last Wednesday of the month.

Motion – by Treasurer Wooden

Second – by Deputy Secretary Bates

Discussion – None

In Favor – All

Opposed – None

Motion Passed, the meeting schedule was adopted.

Speaker Ritter asked if there were any other comments, he recapped the meeting briefly and invited board members to contact him if there are any questions.

Speaker Ritter adjourned the meeting at 12:07 PM.

*As approved at 5/10/2022 CIF Board Meeting.*