



DRAFT

**Regular Meeting of the Audit Committee
of the
Connecticut Lottery Corporation**

Held on
Tuesday, January 30, 2024 at 9:00 a.m.
at the
Connecticut Lottery Corporation
15 Sterling Drive
Wallingford, CT 06492

Committee Members: Andrew Meehan, Chair of the Audit Committee; Wilfred Blanchette, Jr.; Matthew Daskal; and Ajay Gupta (all via teleconference).

Staff Members: Gregory Smith, President and CEO; Melissa Durso; Lauren Perrotti; and Annmarie Daigle.

I. Call to Order:

Mr. Meehan called the meeting to order at 9:01 a.m.

II. Approval of October 31, 2023 Audit Committee Meeting Minutes:

On a motion by Mr. Gupta and seconded by Mr. Blanchette, the minutes of the October 31, 2023 Audit Committee Meeting were unanimously approved.

III. Notice of Purchase Exemption Justification:

Ms. Durso provided details with regard to the justification noting that during the summer and fall of 2023, shipments of instant ticket dispensers from CLC's vendor, LD Plastics, were temporarily suspended due to CLC's building move. The delayed availability of instant ticket dispensers created an immediate need in the field and has caused CLC to ration supplies. The sales department is in immediate need of 460 instant ticket dispensers of various sizes and will need items until December of 2025.

IV. Notice of Selection of New Financial Auditor:

Mr. Smith stated that CLC is in the final stages of the procurement process for selecting a financial auditor. The Finance Committee will vet and make a recommendation and then the Audit Committee will review before the contract goes to the full Board for vote.

V. Executive Session:

At 9:07 a.m., on a motion by Mr. Blanchette and seconded by Mr. Gupta, the Committee moved to Executive Session to discuss:

- a. Quarterly Update on Liquidated Damages
- b. Retail Gaming Systems Update
- c. Regulatory Update

All CLC Staff attended the Executive Session.

VI. Discussion and Action, if any, on Items Discussed during Executive Session:

At 9:45 a.m., the Committee reconvened in public session, with Mr. Meehan noting that no votes or actions took place during Executive Session.

VII. Adjournment:

Mr. Meehan noted the next regular meeting of the Audit Committee is scheduled for April 30, 2024. On a motion by Mr. Blanchette, seconded by Mr. Gupta and unanimously approved, the Committee adjourned at 9:46 a.m.

Respectfully Submitted:

Melissa Durso
Corporate Secretary
Connecticut Lottery Corporation