



DRAFT MINUTES
Regular Meeting
of the Board of Directors of the
Connecticut Lottery Corporation

Held on
Thursday, February 26, 2026 at 12:00 p.m.
at the
Connecticut Lottery Corporation
15 Sterling Drive
Wallingford, Connecticut 06492

Board Members Present: Robert Simmelkjaer, Board Chair; Michael Cicchetti; Douglas Dalena; Matthew Daskal; Ajay Gupta; Jerald Lentini; and Andrew Meehan (all via teleconference).

Staff Members Present: Frank Suarez, President & CEO; Lauren Perrotti; Jodi Ganzer; Catherine Martorella; Matthew Pezzulich; Jeevan Vittal; Andrew Walter; Steve Wagner; Brianna Timbro; Annmarie Daigle and Olga de la Cruz.

I. Welcome:

Chair Simmelkjaer welcomed the Board Members and called the meeting to order at 12:02 p.m.

II. Approval of December 11, 2025 Board Meeting Minutes:

On a motion by Mr. Cicchetti and seconded by Mr. Simmelkjaer, the minutes of the December 11, 2025 Board Meeting were unanimously approved.

III. Lottery Reports:

a. Financial Report:

Ms. Martorella provided a financial update noting that Total Lottery Sales through January are \$814 million, which is 2.1% over budget and 2.9% over the same period last fiscal year. There is an overall decrease of \$17 million in state instant and draw games year over year, but sales growth of \$46 million in the multi-state Powerball game to offset these losses. Overall, iLottery sales through January were \$10.2 million, compared to \$5.6 through the same point last year. Prize expense of \$506 million was 62.2% of total sales. This is slightly less than the 63.8% budgeted, and close to last year.

Retailer Commissions were \$45 million, and total contributions made to the State's General Fund were close to \$220 million. This is approximately \$19 million greater than budget and up \$7.7 million from the prior year.

Sports betting ended the period with a handle of \$357 million, roughly split as 85% online and 15% retail. These sales are up over 18% from budget and 39% from last fiscal year. Hold through January was 9.5%, which is greater than the 8.2% budgeted and the 9.3% of last year.

b. Marketing Report:

Mr. Suarez provided the Marketing report, noting that a candidate for the Director Marketing position has accepted and is currently going through the licensing process. He then went on to discuss instant

ticket trends, as well as recent and upcoming instant ticket launches, highlighting the *Multiplier* series as well as *LOADED* games due out in April. He noted that draw games are down for January, mostly due to FastPlay, down \$3.5 million compared to last year. He then provided an update of the multi-state games. Powerball sales remain steady after the spike that occurred with the \$1.7 billion hit on December 24. The new Millionaire for Life game, replacing Lucky for Life, launched on February 22, 2026 and in the first four days we are seeing growth in sales as well as number of tickets sold.

c. President's Report:

Mr. Suarez provided the President's Report, and welcomed new team members Brianna Timbro, Government Affairs Manager; and Matt Pezzulich, Director of Compliance, Audit and Security. He noted that the CLC recently received WLA Level 3 certification and with that NCPG/NASPL RG Framework Certification as well. He thanked the team members for their contributions to this achievement.

He then noted that Andrew Walter will be leaving the CLC in the coming weeks; he and Chair Simmelkjaer shared sentiments and thanked Mr. Walter for his contributions, notably for CLC's launch of Sports Betting. Mr. Walter then provided his report stating that the General Fund transfer from Sports Betting is well above budget and sales continue to rise year over year.

IV. Committee Reports:

a. Executive Committee Report:

Chair Simmelkjaer noted that the Executive Committee met on January 27, 2026 for the primary purpose of conducting the President & CEO's annual performance review. The Committee voted on the President & CEO's compensation and bonus which will be presented later in today's meeting.

b. Audit Committee Report:

Mr. Meehan stated that the Audit Committee met on January 27, 2026. There was a discussion about Liquidated Damages. No votes or actions took place.

c. Legislative & Games Committee Report:

In Ms. Morton's absence, Mr. Suarez noted that the Legislative & Games Committee met on February 9, 2026 to discuss the CLC's legislative agenda and initiatives for the current session. No votes or actions took place.

d. Personnel Committee Report:

In Mr. Heckman's absence, Chair Simmelkjaer stated that the Personnel Committee met on February 6, 2026 to discuss a Draft Management Compensation Plan which will be brought forth later in today's meeting. No votes were taken.

V. Executive Session:

On a motion by Mr. Meehan and seconded by Mr. Simmelkjaer, the Board moved to Executive Session at 12:35 p.m. to discuss:

- a. Legislative Update
- b. Discussion of Draft Management Compensation Proposal
- c. Discussion of Executive Compensation

All CLC Staff present remained for item a.; Mr. Suarez and Ms. Ganzer remained present item b.; and only Ms. Ganzer remained for item c.

VIII. New Business:

a. Discussion and Action, if any, on items discussed during Executive Session:

Upon returning to public session at 1:26 p.m., Chair Simmelkjaer noted that no votes or actions were taken while in Executive Session.

b. Election of Vice Chair:

After a brief discussion, on a motion by Mr. Simmelkjaer and seconded by Mr. Cicchetti, and unanimously approved, it was:

Resolved: That the Connecticut Lottery Board of Directors hereby elects Andrew Meehan as Vice Chairperson of the Connecticut Lottery's Board of Directors for a period of one year.

c. Resolution to Endorse Problem Gambling Awareness Month:

Mr. Suarez read the following resolution, with a motion by Mr. Lentini, seconded by Mr. Gupta, and unanimously approved, it was:

Resolved, that the Board of Directors of the Connecticut Lottery Corporation endorses the Lottery's observance of and participation in "Problem Gambling Awareness Month in Connecticut" from March 1, 2026 through March 31, 2026 to raise public awareness about the potential risks of gambling and to reinforce the Connecticut Lottery Corporation's commitment to corporate social responsibility.

d. Review and Possible Action: Draft Management Compensation Program Proposal:

Ms. Ganzer read the following resolution:

Resolved, that after review and due consideration, the Connecticut Lottery Corporation's Board of Directors hereby approves the Managers' Compensation Plan recommendation as presented by the President and the Director of Human Resources.

The resolution passed by a vote of 6-1-0 on a motion by Mr. Meehan, seconded by Mr. Lentini, and with only Mr. Daskal opposing.

e. Review and Possible Action: Executive Compensation:

Ms. Ganzer read the following resolution:

Resolved, that after review and due consideration, and upon the recommendation of the Executive Committee, the Connecticut Lottery Corporation's Board of Directors approves a bonus payment for the President and Chief Executive Officer, Frank Suarez, in the amount of 8% of his 2025 calendar year compensation. The Board will review fiscal year 2026 performance following the close of that fiscal year.

The resolution passed by a vote of 6-1-0 on a motion by Mr. Meehan, seconded by Mr. Gupta, and with only Mr. Daskal opposing.

IX. Adjournment:

Chair Simmelkjaer thanked everyone for attending the meeting and noted that the next regular meeting is scheduled for April 9, 2026.

On a motion by Mr. Cicchetti, seconded by Mr. Simmelkjaer, and unanimously approved, the meeting adjourned at 1:31 p.m.

Respectfully Submitted,

Anmarie Daigle
Acting Secretary
CT Lottery Corporation