

**Finance Committee
Special Meeting Minutes**

Held on
Friday, June 12, 2015 at 1:00 p.m.

at the
Connecticut Lottery Corporation
777 Brook Street
Rocky Hill, Connecticut 06067

Committee Members: Patrick Birney, Chairperson of the Finance Committee; Robert Dakers; Bob Morgan; Kia Murrell; and Jim Farrell (via teleconference)

Staff Members: Anne Noble, President & CEO; Diane Patterson (via teleconference); Paul Granato; Chelsea Turner; Michael Hunter; Jane Rooney; and Jessica Hayton

Call to Order: Mr. Birney called the meeting to order at 1:25 p.m.

I. Approval of Minutes:

On motion made by Ms. Murrell and seconded by Mr. Morgan, the minutes of the May 12, 2015 Special Meeting of the Finance Committee were unanimously approved.

II. Executive Session:

On motion made by Mr. Morgan and seconded by Ms. Murrell, and unanimously approved, the Committee moved into Executive Session at 1:26 p.m. Ms. Noble, Ms. Patterson, Mr. Granato, Ms. Turner, Mr. Hunter, and Ms. Rooney were invited to stay for part of Executive Session to discuss the following:

- Review of Draft Budget FY'16

At 2:03 p.m., Ms. Patterson, Mr. Granato, Ms. Turner, Mr. Hunter, and Ms. Rooney exited Executive Session.

The Committee reconvened in regular session at 3:15 p.m. Mr. Birney stated that no actions or votes were taken during Executive Session.

III. Old Business:

None

IV. New Business:

- Status of System Conversion

On motion made by Mr. Morgan and seconded by Mr. Dakers, discussion on the Status of System Conversion was tabled.

- Procedures for Weekly and Year-End General Fund Transfers

On motion made by Mr. Morgan and seconded by Mr. Dakers, discussion on the Procedures for Weekly and Year-End General Fund Transfers was tabled.

- Review and Possible Action Re: FY'16 Budget

On motion made by Mr. Morgan, seconded by Mr. Dakers, and unanimously approved, it was:

“Resolved, that the Finance Committee recommends to the Board of Directors that it adopt the FY'16 Budget.”

V. Adjournment:

On motion made by Mr. Morgan and seconded by Mr. Dakers, and unanimously approved, the meeting was adjourned at 3:42 p.m.

Respectfully Submitted,

By: Paul A. Granato
Chief Financial Officer
Connecticut Lottery Corporation