



Minutes

Finance Committee

Special Meeting

June 5, 2024 at 11:00 a.m.

15 Sterling Drive

Wallingford, CT 06492

via teleconference

Committee Members: Steven Ezzes, Chair of the Finance Committee; Michael Cicchetti; and Matthew Daskal (all via teleconference).

Staff Members: Gregory Smith, President & CEO; Melissa Durso; Catherine Martorella; Margaret Annino; and Olga de la Cruz.

I. Welcome:

Mr. Ezzes called the meeting to order at 11:04 a.m. and welcomed the Committee Members to the meeting.

II. Approval of May 10, 2024 Finance Committee Meeting Minutes:

On a motion by Mr. Cicchetti, and seconded by Mr. Ezzes, the minutes of the May 10, 2024 Finance Committee Meeting were unanimously approved.

III. Review of Draft Retail Lottery Budget for FY2025:

Ms. Martorella and Ms. Annino provided an overview of FY2025 budget, focused on growth as it relates to games, iLottery etc.

IV. Executive Session:

On a motion by Mr. Daskal, seconded by Mr. Cicchetti, and unanimously approved, the Committee entered Executive Session at 11:07 a.m. to discuss the following topic:

- a. Review of Draft Retail Lottery Budget for FY2025

All CLC staff in attendance remained for Executive Session.

V. Discussion and Actions, if any, on Items Discussed during Executive Session:

The Committee returned to public session at 11:29 a.m. with Mr. Ezzes noting that no votes or actions took place during Executive Session.

On a motion by Mr. Ezzes, seconded by Mr. Cicchetti, and unanimously approved it was:

Resolved, that after review and due consideration, the Finance Committee of the Connecticut Lottery Corporation's Board of Directors hereby recommends the draft FY2025 Lottery Budget for approval by the full Connecticut Lottery Board at its next meeting.

VI. Adjournment:

On a motion by Mr. Cicchetti and seconded by Mr. Daskal, the meeting adjourned at 11:31 a.m.

Respectfully submitted,

Melissa Durso
Corporate Secretary
Connecticut Lottery Corporation