

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY
Special Grant Committee Meeting Minutes
January 16, 2024

The Grant Committee of the State of Connecticut Health and Educational Facilities Authority held a special meeting via videoconference on Tuesday, January 16, 2024.¹

The special videoconference meeting was called to order by Mr. Lawrence Davis, Committee Chair, at 12:06 p.m. and upon roll call, those present and absent were as follows:

PRESENT: Lawrence Davis, Committee Chair
Steven L. Elbaum
Peter W. Lisi, Board Chair
Susan Martin

OTHER BOARD
MEMBERS PRESENT: Michael Angelini, Vice Chair

ABSENT: Kimberly Kennison (*Designee for Jeffrey Beckham, OPM Secretary*)
Alan Mattamana

ALSO PRESENT: Jeanette W. Weldon, Executive Director
Denise Aguilera, General Counsel
Rob Blake, Manager, Information Technology and Cyber Security
Charles Bodie, Managing Director of Finance and Operations
Daniel Giungi, Communications and Government Affairs Specialist
Rebecca Hrdlicka, Administrative Services Assistant
Andrew Kwashnak, Senior Systems & Data Analyst
JoAnne Mackewicz, Controller
Michael Morris, Managing Director of Client Services
Kara Stuart, Manager, Administrative Services
Betty Sugerman Weintraub, Manager of Grant Programs and
Philanthropic Outreach of Connecticut Health and
Educational Facilities Authority

INVITED GUESTS: Andrea Levere, CEO, Capitalize Good
Alexandra Sing, COO, Capitalize Good

Mr. Davis thanked CHEFA for the opportunity to visit All Our Kin and Freedom Reads earlier this month.

¹ All attendees participated in the meeting via conference telephone that permitted all parties to hear each other.

APPROVAL OF MINUTES

Mr. Davis requested a motion to approve the minutes of the November 8, 2023 Special Meeting of the Grant Committee. Mr. Lisi moved for approval of the minutes, which was seconded by Mr. Elbaum.

Upon a voice vote, the “Ayes,” “Nays” and “Abstentions” were as follows:

AYES

Lawrence Davis
Steve L. Elbaum
Peter W. Lisi
Susan Martin

NAYS

None

ABSTENTIONS

None

FY 2024 TARGETED GRANT – ENTERPRISE CAPITAL REVIEW

Mr. Davis introduced Ms. Andrea Levere and Ms. Alexandra Sing from Capitalize Good. Ms. Levere opened the discussion and introduced Ms. Sing to give the presentation regarding Enterprise Capital: All Money is Not Equal, which provided an overview of the following topics:

- What is Enterprise Capital?
- Why Enterprise Capital Matters
- Readiness for Enterprise Capital
- Implementing the Enterprise Capital Strategy into your Portfolio
- Aligning Capital and Capacity Building
- Monitoring and Reporting
- Risks and Mitigants
- Enterprise Capital as it relates to All our Kin and Freedom Reads

The floor was opened to questions and a discussion ensued.

Ms. Weintraub reported on All Our Kin and Freedom Reads. Ms. Weintraub clarified that funding provided by the Authority would be utilized for organizational impact within the state of Connecticut, even though each organization is already in multiple states and has goals to have their programs be nationwide. Ms. Weintraub thanked Ms. Levere and Ms. Sing for their informative presentation, as well as highlighted the financial assessments provided by Capitalize Good.

The Grant Committee then transitioned into a consensus discussion regarding the FY 2024 Targeted Grant – Enterprise Capital Grant Program applications for All Our Kin and Freedom Reads, which involved the discussion of the following topics:

- Social need being fulfilled by each organization and the Enterprise Capital initiative
- Diversity, Equity, and Inclusion (DEI) regarding staffing and future funding needs for All Our Kin
- Enterprise Capital site visit, staffing/management infrastructure, and development of impact metrics for Freedom Reads
- Long-term sustainability and measurement of success (e.g., fortification of balance sheet v. organizational impact metrics) of the Enterprise Capital initiative
- Support that can be provided to each organization (e.g., financial technical assistance, networking with additional funders)

Mr. Davis requested a motion to award a \$250,000 Enterprise Capital grant to All Our Kin under the FY 2024 Targeted Grant – Enterprise Capital Program. Mr. Elbaum moved for approval and Mr. Lisi seconded the motion.

Mr. Elbaum inquired about each organization's requested grant amounts and the distribution of funds. Mr. Lisi also commented about phasing the funding over several years rather than an upfront allotment, and Ms. Martin commented that upfront funding may better align with the mission of Enterprise Capital. Ms. Weintraub reported that the requested amounts from each organization were provided by the organizations and commented on the historical award amounts for the Targeted Grant Program. A discussion continued.

Upon a voice vote, the "Ayes," "Nays" and "Abstentions" were as follows:

AYES

Lawrence Davis
Steve L. Elbaum
Peter W. Lisi
Susan Martin

NAYS

None

ABSTENTIONS

None

After some discussion of the Freedom Reads request, Mr. Davis requested a motion to award a \$750,000 Enterprise Capital grant for Freedom Reads for the FY 2024 Targeted Grant – Enterprise Capital Program. Mr. Elbaum moved for approval and Ms. Martin seconded the motion.

Mr. Lisi proposed a reduction to the proposed award to Freedom Reads from \$750,000 to \$250,000. A discussion ensued.

Mr. Davis requested an amended motion to award a \$400,000 Enterprise Capital grant for Freedom Reads for the FY 2024 Targeted Grant – Enterprise Capital Program. Mr. Elbaum moved for approval and Mr. Davis seconded the motion.

Upon a voice vote, the “Ayes,” “Nays” and “Abstentions” were as follows:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Lawrence Davis	None	None
Steve L. Elbaum		
Peter W. Lisi		
Susan Martin		

ADJOURNMENT

With there being no further business, Ms. Martin moved to adjourn the meeting and Mr. Lisi seconded the motion.

Upon a voice vote, the “Ayes,” “Nays” and “Abstentions” were as follows:

<u>AYES</u>	<u>NAYS</u>	<u>ABSTENTIONS</u>
Lawrence Davis	None	None
Steve L. Elbaum		
Peter W. Lisi		
Susan Martin		

The special videoconference meeting adjourned at 1:37 p.m.

Respectfully submitted,

Jeanette Weldon
Executive Director