

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY  
Minutes of Authority Board Meeting  
January 15, 2025

The State of Connecticut Health and Educational Facilities Authority held a meeting via videoconference on Wednesday, January 15, 2025.<sup>1</sup>

The videoconference meeting was called to order at 1:30 p.m. by Mr. Peter W. Lisi, Chair of the Board of Directors of the Authority. Those present and absent were as follows:

PRESENT: Peter W. Lisi, Chair  
Michael Angelini, Vice Chair  
Lawrence Davis  
Kimberly Kennison (*Designee for Jeffrey Beckham, OPM Secretary*)  
Alan Mattamana  
Sarah Sanders (*Designee for CT State Treasurer Erick Russell*)  
Mark Varholak

ABSENT: Steve L. Elbaum  
Susan Martin  
Cesarina Thompson

ALSO, PRESENT: Jeanette W. Weldon, Executive Director  
Denise Aguilera, General Counsel  
Charles Bodie, Managing Director of Finance and Operations  
Jessica Carducci, Administrative Services Assistant  
Dan Giungi, Sr. Government Relations and Communications Specialist  
Robert Jandreau, Sr. Finance Associate  
Krista Johnson, Sr. Credit and Compliance Specialist  
Dan Kurowski, Assistant Director  
JoAnne N. Mackewicz, Controller  
Michael F. Morris, Managing Director, Client Services  
Kara Stuart, Manager of Administrative Services  
of Connecticut Health and Educational Facilities Authority

INVITED GUESTS: Mel Brown, Associate Director, S&P Global  
Alexander Enriquez, Associate Director, S&P Global

**APPROVAL OF MINUTES**

Mr. Lisi requested a motion to approve the minutes of the November 13, 2024 meeting of the Board of Directors. Mr. Angelini moved to approve the minutes and Ms. Sanders seconded the motion.

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

<b><u>AYES</u></b>	<b><u>NAYS</u></b>	<b><u>ABSTENTIONS</u></b>
Michael Angelini	None	Alan Mattamana <sup>2</sup>
Lawrence Davis		

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

<sup>2</sup> Mr. Mattamana abstained from voting as he did not attend the November 13, 2024 CHEFA Board of Directors meeting.

spotlights through social media and email blasts, and special programming as part of our upcoming client conference.

**Client Updates**

Mr. Morris reported on the following two closings since the Authority’s last Board meeting in November:

- Connecticut Baptist Homes closed on December 30, 2024 for \$12.9 million and was a bank direct purchase with M&T.
- Community Health Center closed earlier today for approximately \$25 million and was a bank direct purchase with Santander Bank.

Mr. Morris reported that Fairview’s offering document is out in the market and the pricing date has not been set, and Yale University’s pricing is tomorrow for their \$250 million remarketing issue.

**Market Updates**

Mr. Jandreau reported on the conditions of the municipal market, headlines relating to the Federal Reserve, and changes for the federal funds rate.

**AMENDED AND RESTATED AUTHORIZING BOND RESOLUTION (#2025-01)**

**Trinity College Issue, Series S**

Mr. Morris reported that Trinity College issued its Series S bonds in 2021 to partially refund its 2017 bond issue and to finance approximately \$30 million of campus renovations for various projects. Since some of the projects came in under budget, the College would like to reallocate \$3.0 million of the Series S Bonds towards finishing the construction of a new athletic center. Mr. Morris stated that since this project was not originally included in the project description approved by the Board or as part of the TEFRA, bond counsel recommended the Authority re-TEFRA and get approval from the Board.

Mr. Lisi requested a motion to approve the amended and restated authorizing bond resolution for Trinity College Issue, Series S (Authorizing Resolution #2025-01). Ms. Kennison moved for approval and Mr. Mattamana seconded the motion.

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

<b><u>AYES</u></b>	<b><u>NAYS</u></b>	<b><u>ABSTENTIONS</u></b>
Michael Angelini	None	None
Lawrence Davis		
Kimberly Kennison		
Peter W. Lisi		
Alan Mattamana		
Sarah Sanders		
Mark Varholak		

**BUDGET MODIFICATION**

Mr. Bodie stated that management is requesting a \$30,000 budget modification, and that this budget modification has been discussed and is supported by Ms. Susan Martin, Chair of the CHEFA Audit-Finance Committee, who could not be present at today’s meeting.

Mr. Bodie reported that the Authority would like to add \$15,000 to work with IHS Markit on an economic impact study for tax-exempt bond financing in Connecticut. Mr. Bodie stated that the

Alan Mattamana  
Sarah Sanders  
Mark Varholak

The videoconference meeting adjourned at 2:20 p.m.

Respectfully submitted,

A handwritten signature in black ink that reads "Jeanette W. Weldon". The signature is written in a cursive style with a large initial "J" and a long, sweeping underline.

Jeanette W. Weldon  
Executive Director