

Hartford, Connecticut  
January 16, 2013

The Statutory Meeting of the Board of Control was held this day at the State Treasurer's Office 7<sup>th</sup> Floor Conference Room, 55 Elm Street, Hartford, CT.

Present: Messrs. Dellaporta, Jones, Larson, Magnarelli, Reviczky, Royer, and Ms. Nichols. Messrs. Capone (FIA), Last, and Stafford were present by invitation.

Absent: None

The meeting was convened by Vice President Terry Jones at 11:04AM. Mr. Jones introduced new Board member Dr. Dana Royer, the appointee from Wesleyan University.

Minutes: On a motion by Mr. Larson, seconded by Ms. Nichols, the minutes of the October 16, 2012 meeting were approved by majority. Dr. Dellaporta and Commissioner Reviczky abstained due to their absence.

Election of Officers:

President:	Governor Dannel P. Malloy
Vice President:	Terry Jones
Secretary:	Paul C. Larson
Director, Treasurer, and Attorney for Investments	Louis A. Magnarelli
Executive and Finance Committee:	Louis A. Magnarelli Terry Jones Stephen L. Dellaporta

Mr. Larson moved the Slate of Officers presented be approved. Seconded by Ms. Nichols, the motion passed unanimously. Mr. Jones congratulated the officers.

Future Meeting Dates: Dr. Dellaporta moved the following meeting dates, seconded by Mr. Larson, the motion passed unanimously.

April 10, 2013	Wednesday	New Haven	10:00AM
August 7, 2013	Wednesday	Hamden	1:30PM
October 23, 2013	Wednesday	Griswold	10:00AM
January 15, 2014	Wednesday	Hartford	11:00AM
(Snow date: Friday, January 17, 2014)			

Fiduciary Investment Advisors: Mr. Jeff Capone reported on the Board's investment portfolio through December 31, 2012. No changes were recommended.

Lockwood Trust Accounting: Dr. Magnarelli reported that the Lockwood Trust Accounting was prepared and submitted to the Norwalk Probate Court for the period July 1, 2009 – June 30, 2012.

Board of Control Audit: Dr. Magnarelli distributed the Board's Audit Report for the fiscal year ended 6/30/2012. There were no recommendations. Dr. Dellaporta moved approval of the Audit Report, seconded by Mr. Larson, the motion passed unanimously.

Proposed Statutory Changes: Dr. Magnarelli has submitted the statutory changes for legislative consideration. The changes include authorizing the Director to issue permits and compliance agreements, increasing fines from \$100 to \$2,500, and inserting language that the Station would conduct analyses for other state agencies "within available state appropriations".

Building Projects: Dr. Magnarelli reported that the Griswold Research Laboratory Building is complete. The Jenkins-Waggoner Laboratory interior is being abated and demolished. The construction bids are due on January 30, 2013. The construction period will be 12 – 18 months. A capital budget request was submitted for the renovation and addition to the Valley Laboratory in Windsor.

Budget Status: The Mitigation Plan approved by the Legislature (December 2012), reduced the agency budget by \$268,963 (personnel services), \$ 45,065 (other expenses), \$78,209 (mosquito surveillance), \$4,479 (wildlife disease prevention). With the conversion to natural gas for heating our buildings, we will provide the savings in other expenses. If the agency allotments are reduced, it will force the agency into a deficit in personnel services and mosquito surveillance and control.

Mr. Larson moved the approval of royalty distributions to Dr. James LaMondia per the Station's royalty share policy. The motion was seconded by Dr. Dellaporta and passed unanimously.

Dr. Dellaporta moved that an Executive Session be held to discuss personnel, investment strategies, real estate, and the Director's work objectives. The motion was seconded by Mr. Larson and passed unanimously at 12:50PM.

Mr. Larson moved that the Executive Session be adjourned. The motion was seconded by Dr. Dellaporta and passed unanimously at 1:07PM.

Mr. Larson moved that the Public Meeting be adjourned. The motion was seconded by Ms. Nichols and passed unanimously at 1:10PM.

Respectfully submitted,



Paul C. Larson  
Secretary