

Board of Control
October 19, 2016

The Statutory Meeting of the Board of Control was held on this day at the Valley Laboratory, 153 Cook Hill Road, Windsor, CT 06095-0248.

Present: Messrs. Andreadis, Fikrig, Jones, Larson, Reviczky, Royer, and Ms. Maroney and Nichols. Messrs. Capone, Last, and White were present by invitation.

Absent: None.

The meeting was convened by Vice President Terry Jones at 10:05am.

Minutes: On a motion by Mr. Larson, seconded by Ms. Maroney, the minutes of the August 3, 2016 meeting were approved unanimously.

Fiduciary Investment Advisors: Mr. Jeff Capone reported on the Board's investment portfolio and results through September 30, 2016. There were no recommendations.

Ms. Nichols moved the approval of an updated Investment Policy Statement dated October 2016. The motion was seconded by Ms. Maroney and passed unanimously.

There was discussion and concern with the Board's custodian Wells Fargo after reports of phony accounts and the recent resignation of the bank's Chief Executive Officer. Options will be discussed at the January 2017 meeting.

CT State Budget Update: Mr. Last reviewed the current state budget and the CAES budget proposal submitted for Fiscal Years 2018 and 2019 along with technical adjustments including the required 10% reduction option in the amount of \$701,187.

Affirmative Action Plan: Dr. White reported that the agency's Affirmative Action Plan will be submitted to the Commission on Human Rights and Opportunities (CHRO) by October 31, 2016.

Status of Building Projects:

- Window Replacement Project – Johnson-Horsfall and Slate Laboratory: The replacement of windows and doors in the Slate and Johnson-Horsfall buildings was complete on October 17, 2016. The project was funded by the Governor's Lead by Example program in the amount of \$481,000. The agency expects significant energy savings as a result of the project.
- Greenhouse Renovation Project: The funding and architect are in place for the renovation of the greenhouses adjacent to the Jenkins-Waggoner Laboratory. Construction Services will assign a construction manager to the project.

- Slate Laboratory Renovations: The Environmental Sciences laboratories have been painted and new floors installed. New laboratory furniture will be installed in November. The project will be complete by December 31, 2016.
- Valley Laboratory - Windsor: The review of appraisals is continuing for the one acre of trust property to be transferred to CAES for a laboratory addition, greenhouse, and parking lot.

J-1 Visa Sponsorship Update: The application for J-1 sponsorship is in process and awaiting approval from the U.S. Department of State.

Mr. Larson moved that an Executive Session be held to discuss Board funds, Real Estate, and the Director's Report. Messrs. Last and White were invited to attend. The motion was seconded by Ms. Maroney and passed unanimously at 11:37am.

Mr. Larson moved that the Executive Session be adjourned. The motion was seconded by Dr. Royer and passed unanimously at 12:12pm.

Mr. Larson moved that the public meeting be adjourned. The motion was seconded by Dr. Royer and passed unanimously. The meeting adjourned at 12:15pm.

Respectfully submitted,



Paul C. Larson, Secretary