



BOARD OF DIRECTORS MEETING

Thursday, October 8, 2020

10:00 AM

Zoom Meeting

<https://zoom.us/j/6359678750>

Meeting ID: 635 967 8750

Passcode: 02129

AGENDA

- I. Establishment of Quorum
- II. AAF – Annual Audit
- III. YTD Financial Performance
- IV. Program Updates

Adjourn

Next Meeting: December 3, 2020

Directors in Attendance: Chair: Peter Milano, Vice Chair: Esther Schlorholtz, Rafael Diaz-Granados, John Farmer, Janet Fogarty, Joe Kriesberg, Ed Owens, Carmen Panacopoulos, Warren Pepicelli, David Slutz, Sushil Tuli

Directors Not in Attendance: Tom O'Connor

Other Attendees: Larry Andrews, Katie Janowski, Matthew Le, Neil Martin, Angela Miele, Kevin Quinn, Matt Triano

A meeting of the Board of Directors of the Massachusetts Growth Capital Corporation (MGCC) was held via Zoom at 10:00 AM pursuant to notice duly given.

Establishment of Quorum

The Chair established that a quorum was present by conducting a roll call attendance and called the meeting to order.

AAFCPA's – Annual Audit

Mr. Troiano presented the FY2020 audit, highlighting the financial statements, opinion, compliance and analysis.

Mr. Quinn discussed the audit process and standards.

Following a brief discussion, the Chair called for a motion to approve the FY2020 audit. Thereupon, after a motion duly made and seconded, it was

VOTED BY ROLL CALL: To approve the FY2020 audit

Mr. Troiano and Mr. Quinn left the meeting.

YTD Financial Performance

Mr. Martin presented the operating performance of the corporation, discussing current grant program funding and related administrative fees.

Program Updates

Mr. Andrews provided an update to the Board on the recently formed grant programs.

After discussion and upon a motion duly made and seconded, it was

VOTED: To adjourn the meeting.

Katie Janowski, Recorder