



**Joint Special Meeting of the Audit and Finance Committees
of the
Connecticut Lottery Corporation**

Held on
Thursday, March 7, 2024 at 1:00 p.m.
at the
Connecticut Lottery Corporation
15 Sterling Drive
Wallingford, CT 06492

Committee Members: Andrew Meehan, Chair of the Audit Committee; Steven Ezzes, Chair of the Finance Committee; Michael Cicchetti; Douglas Dalena; Ajay Gupta; and Manny Langella (all via teleconference).

Staff Members: Gregory Smith, President and CEO; Catherine Martorella; Melissa Durso; and Olga de la Cruz.

- I. Call to Order:
Mr. Ezzes called the meeting to order at 1:06 p.m.
- II. Sales Update:
Catherine Martorella, CFO, provided an update as it relates to sales for the eight months ended February 29, 2024. To date CLC has contributed \$246 million to the state's general fund. Although close to budget, she noted that there has been an increased frequency in the prizes paid out.
- III. Discussion of Selection of New Financial Auditor:
Ms. Martorella stated that CLC has selected a new financial auditor who will have a three year term, from 2024-2026, with a three-year option until 2029.
- IV. Executive Session:
At 1:15 p.m., on a motion by Mr. Cicchetti and seconded by Mr. Gupta seconds, the Committees moved to Executive Session to discuss:
 - a. Discussion of Selection of New Financial AuditorAll CLC Staff present attended the Executive Session.
- V. Discussion and Action, if any, on Items Discussed during Executive Session:
At 1:24 p.m., the Committees reconvened in public session, with Mr. Ezzes noting that no votes

or actions took place during Executive Session.

On a motion by Mr. Cicchetti, seconded by Mr. Langella, and unanimously approved, it was:

Resolved, that the Finance Committee, with the support of the Audit Committee, hereby recommends that the Connecticut Lottery Board of Directors enter into a contract with Proposer #1 for providing audit services to the corporation. Should any material changes be made to the contract discussed during Executive Session, those proposed changes will be brought back to the Finance and Audit Committees for further discussion and consideration.

VI. Adjournment:

On a motion by Mr. Langella, seconded by Mr. Cicchetti and unanimously approved, the Committee adjourned at 1:26 p.m.

Respectfully Submitted:

Melissa Durso
Corporate Secretary
Connecticut Lottery Corporation