

MINUTES
PERSONNEL COMMITTEE OF THE
CONNECTICUT HOUSING FINANCE AUTHORITY (CHFA)
SPECIAL MEETING
April 23, 2024

Committee Members

Present (Virtually): Seila Mosquera-Bruno, Chairperson of CHFA Board of Directors and Commissioner of the Department of Housing
Heidi DeWyngaert, Vice Chairperson of CHFA Board of Directors and Chairperson of the Mortgage Committee
Lisa Tepper Bates, CHFA Board Member
Sarah Sanders, Deputy Treasurer, representing Erick Russell, State Treasurer, CHFA Board Member and Chairperson of the Finance/Audit Committee

CHFA Board Members
Present (Virtually)

Jerrold Abrahams
Philip DeFronzo
Claudio Gualtieri, Undersecretary of Health and Human Services, representing Jeffrey R. Beckham, Secretary, Office of Policy and Management
Matthew Pugliese, Deputy Commissioner, representing Daniel O'Keefe, Commissioner of the Department of Economic and Community Development
Gregory Ugalde

CHFA Staff & Other
Participants (Virtually):

Theresa Caldarone, General Counsel
Maura Martin, Managing Director of Administration
Myriam Michaels, Korn Ferry
Nandini Natarajan, CEO-Executive Director

Ms. Mosquera-Bruno called the Personnel Committee meeting to order at 1:06 p.m. A roll call of committee members was conducted, and a quorum was present.

Ms. Natarajan summarized the reasons for the compensation study conducted by Korn Ferry and explained the recommendations that were revised from the February Personnel Committee meeting. Discussion followed. Upon a motion made by Ms. Tepper Bates and seconded by Ms. DeWyngaert, the Personnel Committee members voted unanimously to recommend to the Board the Resolution Regarding Implementation of Compensation Study Recommendation.

Upon a motion made by Ms. Tepper Bates and seconded by Ms. DeWyngaert, the Personnel Committee members voted unanimously to go into Executive Session to discuss the CEO-Executive Director's Performance Review and Compensation Evaluation. The Board members who were present and Ms. Michaels were invited into the Executive Session, which ended at 1:49. Upon a motion made by Ms. DeWyngaert and seconded by Ms. Tepper Bates, the Personnel Committee voted unanimously to recommend a salary increase of \$80,000 for the CEO-Executive

Director that would take effect January 1, 2024 and is based on all of the information and data provided by Korn Ferry and in comparison to other Housing Finance Agencies across the country.

Upon a motion made by Ms. DeWyngaert and seconded by Ms. Tepper Bates, the Personnel Committee voted unanimously to approve the Personnel Committee meeting minutes from January 22, 2024.

Upon a motion made by Ms. Tepper Bates and seconded by Ms. DeWyngaert, the Personnel Committee voted unanimously to approve the Personnel Committee meeting minutes from February 27, 2024.

Upon a motion made by Ms. DeWyngaert and seconded by Ms. Tepper Bates, the Personnel Committee members voted unanimously to adjourn the meeting.