



**BUDGET, OPERATIONS, AND COMPENSATION COMMITTEE OF THE
CONNECTICUT GREEN BANK**
Special Meeting Minutes

Tuesday, October 8, 2024
10:00 a.m. – 11:00 a.m.

A special meeting of the Budget, Operations, and Compensation Committee of the **Connecticut Green Bank (the “Green Bank”)** was held on October 8, 2024.

Committee Members Present: John Harrity, Brenda Watson

Committee Members Absent: Adrienne Houël, Lonnie Reed

Staff Attending: Joe Buonannata, Brian Farnen, Bryan Garcia, Cheryl Lumpkin, Jane Murphy, Ariel Schneider, Eric Shrago, Dan Smith

Others present: Melissa Ziobron

1. Call to Order

- John Harrity called the meeting to order at 10:05 am.

2. Public Comments

- No public comments.

3. Approve Meeting Minutes from June 5, 2024

Resolution #1

Motion to approve the meeting minutes of the Budget, Operations, and Compensation Committee from the meeting on June 5, 2024.

This Resolution was not voted on due to lack of quorum and will be presented at the next Budget, Operations, and Compensation Committee meeting.

4. Update on Compensation Study

- Eric Shrago summarized the process to the Compensation Study which is performed every 3-5 years to support the compensation philosophy of the organization of compensating our employees in a manner that is internally equitable and externally competitive. The goal is to

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bring the results to the January 2025 meeting of the Budget, Operations, and Compensation Committee but may need a special meeting pending the finalization of the findings.

5. Employee Handbook Revisions

- Eric Shrago summarized the proposed changes to the Employee Handbook regarding the telecommuting policy and paid parental leave. Joe Buonannata reviewed the changes to the telecommuting policy more thoroughly, explaining the four categories that employees would be sorted into based on their position and the functions thereof. Bryan Garcia added information regarding the eligibility for Director-level or Senior Staff-level positions.
 - Brenda Watson commented that it looks like a very well thought out system.
 - John Harrity asked if there has been any pushback from employees regarding the changes, and Eric Shrago responded that it has not been fully rolled out but there is the usual level of friction but no outrageous demands.
- Joe Buonannata added that medical exemptions would also be considered, even with this policy in place.
- Joe Buonannata reviewed the new, proposed Paid Parental Leave policy to allow employees to care for a newborn, newly adopted, or newly placed child which will run concurrently with other leave options such as FMLA, CT Paid Leave, and the Green Bank's short-term disability leave policy.
 - Brenda Watson asked if a person could use the 8 weeks from this policy plus FMLA to get a total of 16 weeks, and Joe Buonannata responded that FMLA is actually 12 weeks that runs concurrently. Both FMLA and the Green Bank's paid parental leave allow for bonding time with the child which could be spread out over a 12-month period.
 - Brenda Watson asked what it would take to get the policy to be 12 weeks to more closely align with some other corporate entities, and Eric Shrago responded it would be up to the Board of Directors, but with consideration that the Green Bank would be the first quasi-public company to roll out a formal paid parental leave policy, 8 weeks was chosen to err on the side of caution and to be used as a starting point. From here it would be a benchmark for review as part of the compensation study to view things holistically.
 - Brenda Watson asked if there has been internal outreach to make sure fathers are aware of and using this policy and Eric Shrago responded that many of the staff have children and that they are eagerly awaiting something more equitable to what mothers have available, as many have taken time off under other options.
 - John Harrity asked how an employee would investigate eligibility for this and Eric Shrago responded that they can reach out to the HR department for further clarification but that the goal was to get it into the employee handbook to create something succinct and can be utilized as a guide.
 - Both John Harrity and Brenda Watson expressed excitement and commendation at the implication of this policy to create an equitable environment and privately competitive company.

Resolution #2

WHEREAS, pursuant to Section 5.2.2 of the Connecticut Green Bank (Green Bank) Bylaws, the Budget, Operations, and Compensation Committee is charged with recommending the establishment of and monitoring compliance with policies, programs, procedures, and practices to assure optimal organizational development,, the recruitment and retention of qualified personnel and the just and fair treatment of all employees of the Green Bank, including

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employment policies and practices, employee training, development, evaluation and advancement, employee compensation and benefits, and matters of employee separation and severance, including but not limited to the Employee Handbook;

NOW, therefore be it:

RESOLVED, that the Budget, Operations, and Compensation Committee hereby recommends that the Board of the Green Bank approve of the revisions to the Green Bank Employee Handbook presented on October 8, 2024.

This Resolution was not voted on due to lack of quorum and will be presented at the next Board of Directors meeting.

6. Adjourn

John Harrity adjourned the Budget, Operations, and Compensation Committee Meeting at 10:43 am.

Respectfully submitted,

John Harrity, Chairperson