

Finance Committee

Special Meeting

February 25, 2011

3:00 p.m.

held at the

Connecticut Lottery Corporation

777 Brook Street

Rocky Hill, Connecticut

Board Members: Robert Morgan, Chairman of the Finance Committee;
Martin Stauffer, Patrick Birney, Robert Dakers, and Gale Mattison;
Acting Chairman of the Board

Staff Members: Anne M. Noble, President & CEO; Chelsea Turner, and John Ramadei

Call to Order: Chairman Morgan called the meeting to order at 3:00 p.m.

- I. Approval of Minutes:
On a motion by Mr. Mattison, seconded by Mr. Stauffer and unanimously approved, it was
“*Resolved, that the Minutes of the February 10, 2011 meeting be approved.*”
- II. Review of Accounting Procedures for Games:
Chairman Morgan requested that Mr. Ramadei present the current revenue recognition policies for Scratch and Draw games and research information regarding the Connecticut Super Draw Game. A discussion ensued about the hybrid nature of Connecticut Super Draw and whether a separate policy for this type of game should be considered. Mr. Ramadei was requested to draft a revenue recognition policy note considering the unique nature of Connecticut Super Draw and another Finance Committee Meeting will be scheduled to review the draft.
- III. Old Business:
None
- IV. New Business:
None
- V. Adjournment:
On a motion made by Mr. Birney, seconded by Mr. Stauffer and unanimously approved, the meeting was adjourned at 4:20 p.m.

Respectfully submitted,

By: John A. Ramadei
Chief Financial Officer
Connecticut Lottery Corporation