

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
BOARD OF DIRECTORS MEETING**
Brian Corridan Conference Room
Tuesday, February 5, 2019 - 8:00 a.m.

MINUTES

Voting Members Present: Ricky Swaye, Chairman
Dr. John B. Cook, Secretary
Russell Denver
Ellen Freyman
Daniel Keenan
David Brown
Amy Glynn
Philip Dromey

Also Present: Jeff Fialky, Corporate Attorney, Bacon Wilson
Jennifer Murphy, Regional Property Manager, Appleton Corporation
Shinead Vasquez, Accountant, Appleton Corporation
Brendan Greeley, Partner, R.J. Greeley, Inc.
Paul Stelzer, President, Appleton Corporation
Joseph DaSilva, Vice President/CFO, STCC
Amy Glowacki, Chief of Interpretation, National Park Service

Exhibits

During the course of this meeting, the following exhibits were distributed and/or reviewed:

- Exhibit 1 – December 11, 2018 Board of Directors meeting minutes
- Exhibit 2 – STCCAC December 31, 2018 Financial Reports

Call to Order

Mr. Ricky Swaye called meeting to order at 8:00 a.m. He also introduced the newest board member, Mr. Daniel Keenan to the other members. In addition, he thanked Amy Glowacki from the National Park Service for filling in until a new superintendent is hired.

Approval of Minutes

Mr. David Brown made a motion to approve the December 11, 2018 STCCAC Board of Directors Minutes. Mr. Philip Dromey seconded the motion. Vote: Unanimous

Financial Report

Ms. Shinead Vasquez presented the Financial Reports as of December 31, 2018. As of December 31, the total operating revenue was \$65,832 over budget and the total operating expenses were \$26,449 over budget. The tenant and building improvements are projected to come in under budget by approximately \$50,000. The actual net deficit as of 12/31/18 is \$(290,029) and the projected end of year deficit is \$(69,865).

Management Report

Mr. Paul Stelzer reported that the state bond is expected to be released in April. The federal register nomination for the Technology Park has been submitted and will take up to r two years before finalized. Some of the benefits of being on the register are grant opportunities, marketing advantage and good press.

Ms. Jennifer Murphy informed the board that the Department of Revenue renovations are on schedule and should be done in the near future. The bids for the FutureWorks renovations are due back February 8, 2019.

Leasing Report

Mr. Brendan Greeley presented the board with an update on the leasing at the Technology Park. Crown Castle has a tentative agreement to renew space 111-3 for ten years. Baystate Health, Inc. is interested in the space in 101. A five year lease with option to renew has been prepared and is being reviewed by Baystate Health, Inc. FutureWorks has indicated that they would like to renew their lease for ten years if improvements are made to their space. Construction should begin as soon as March on their upgrades.

Unfinished Business

Mr. Russell Denver made a motion to adopt the debt policy which was emailed to all members. The motion was seconded by Dr. Cook and passed.

Mr. Stelzer informed the board that Barbara-Jean DeLoria has resigned. Information on a new member will be sent to everyone in the near future.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on **April 16, 2019**.

Adjournment:

The meeting was adjourned at 8:35 a.m.