

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE  
ASSISTANCE CORPORATION  
BOARD OF DIRECTORS MEETING**  
Brian Corridan Conference Room  
Tuesday, August 20, 2019 - 8:00 a.m.

**MINUTES**

Voting Members Present: Ricky Swaye  
Ellen Freyman  
Kelly Fellner  
David Brown

Also Present: Shinead Vasquez, Assistant Controller, Appleton Corporation  
Jeff Fialky, Corporate Attorney, Bacon Wilson  
Paul Stelzer, President, Appleton Corporation  
Joseph DaSilva, Vice President/CFO, STCC  
Brendan Greeley, Partner, R.J. Greeley, Inc.

**Exhibits**

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

- Exhibit 1 – June 25, 2019 Board of Directors meeting minutes
- Exhibit 2 – June 30, 2019 Financial Report

**Call to Order**

Chair Ricky Swaye called meeting to order at 8:00 a.m.

**Roll Call**

A roll call was taken with the following voting members present: Ricky Swaye, David Brown, Ellen Freyman and Kelly Fellner.

**Approval of Minutes**

Due to the lack of a quorum, no motion to approve the June 25, 2019 STCCAC Board of Directors Meeting Minutes was made. It will be done at the next scheduled meeting in October.

**Management Report**

Mr. Paul Stelzer informed the Board of an accounting change for the bond funds. This change was made based upon a request by Cohn Resnick. Mr. Stelzer also informed the Board that Futureworks will be vacating their space at the end of the year. A search for a replacement for the space is underway. Chairman Swaye suggested that an updated marketing package which highlights our advantages – parking, security, near downtown – be created and made available to our key constituents.

**Financial Report**

Ms. Shinead Vasquez, Assistant Controller, Appleton Corporation presented the Board with the June 30, 2019 Financial Report. The total revenue was over budget by \$80,319 and the operating expenses were over budget by \$26,986. The security, operating and maintenance and snow expenses all came in over budget; the janitorial, electric, gas and water/sewer all came in under budget. Tenant and building improvements was under budget by \$777,801. This is due to the fact that a number of projects were put on hold until the state bond money was received.

**Other**

Mr. Ricky Swaye made the following motion to the Executive Committee (via email):

**[MOTION] Extraordinary Project Management Services**

*I make a motion to approve the expenditure attached for extraordinary expenses to Appleton Corporation in the form of a cash payment of \$35,000 upon approval.* The motion was seconded and unanimously approved. Mr. Paul Stelzer was instructed to disburse the payment.

**Next Meeting**

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on Tuesday, October 15, 2019.

**Adjournment:**

The meeting was adjourned at 8:30 a.m.