

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
BOARD OF DIRECTORS MEETING**

August 18, 2020

8:00 a.m.

MINUTES

Voting Members Present: Ricky Swaye, Chair
Dr. John B. Cook, Secretary
Russell Denver
David Brown
Ellen Freyman
Kelly Fellner
Daniel Keenan

Also Present: Paul Stelzer, President, Appleton Corporation
Shinead Vasquez, Accountant, Appleton Corporation
Brendan Greeley, President, R.J. Greeley, Inc.
Dorothy Ungerer, Interim Controller, STCC
Jennifer Murphy, Regional Property Manager, Appleton Corporation
Jeff Fialky, Corporate Attorney, Bacon Wilson

Call to Order

Mr. Ricky Swaye called meeting to order at 8:00 a.m. Due to the current COVID-19 situation, the meeting was held via zoom meeting platform.

Approval of Minutes

Mr. Daniel Keenan made a motion to approve the June 23, 2020 STCCAC Board of Directors Meeting Minutes. Dr. Cook seconded the motion. Vote: Unanimous.

Management Report

Mr. Paul Stelzer will send a copy of the repositioning memo as well as the FY 2021 draft budget to the committee today for their review. Once all members have had the opportunity to review the FY 2021 budget, a vote will be taken.

The Technology Park has the potential to have approximately 114,000 SF vacant within the next 17 months. Liberty Mutual will make their final lump sum rent payment on December 30, 2020.

DCAMM has asked us to hold off until September to request the second payment on our FY 2019 bond appropriation.

Mr. Stelzer informed the committee that the reverter deed between Springfield Technical Community College Assistance Corporation and Develop Springfield for the parking lot behind Burger King will be extended.

The real estate restructuring report from CohnReznick will be complete by the end of August, 2020 and will be shared with the committee at that time.

Ms. Jennifer Murphy presented an update on projects at the park. At this time the only ongoing project is the door replacement project which is in process and going well.

Dr. Cook presented an update on College activities. Per Commonwealth guidelines, some level of staff, faculty and student testing will need to be done. The College is working on the details and waiting to see if we will receive any funding to cover the cost of the testing.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on October 20, 2020.

Adjournment:

The meeting was adjourned at 8:45 a.m.