

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE  
ASSISTANCE CORPORATION  
EXECUTIVE COMMITTEE MEETING MINUTES**  
President's Conference Room, Springfield Technical Community College  
Tuesday, June 19, 2018 - 8:00 a.m.

**MINUTES**

Voting Members Present: David Brown, 1st Vice Chair  
Ellen Freyman, 2nd Vice Chair  
Russell Denver

Also Present: Teresa Thomas, Controller, Appleton Corporation  
Brendan Greeley, Partner, R.J. Greeley, Inc.  
Jennifer Murphy, Senior Property Manager, Springfield Technology Park  
Paul Stelzer, President, Appleton Corporation  
Michael Suzor, Assistant to the President, STCC  
Shinead Vasquez, Assistant Controller, Appleton Corporation  
Patrick Ryan, Intern

**Exhibits**

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

- Exhibit 1: April 10, 2018, STCCAC Executive Committee Meeting Minutes.
- Exhibit 2: STCCAC FY 2019 Budget
- Exhibit 3: Executive Committee Leasing and Marketing Update
- Exhibit 4: Proposed agenda for STCCAC Board of Directors meeting

**1. Call to Order**

Mr. Russell Denver called meeting to order at 8:00 a.m.

**2. Roll Call**

A roll call was taken with the following voting members of the STCCAC Executive Committee present at 8:00 a.m. - David Brown, Russell Denver, and Ellen Freyman. Three voting members of the STCCAC Executive Committee were physically present, and it was announced that a quorum of this public body was met.

**3. Approval of Minutes**

Mr. Russell Denver made a motion to approve the April 10, 2018 STCCAC Executive Committee Meeting Minutes. Mr. David Brown seconded the motion. Vote: Unanimous.

**4. Financial Report**

Ms. Shinead Vasquez, Assistant Controller, Appleton Corporation presented the committee with the STCCAC FY 2019 budget report. A projected \$200,000 revenue increase includes an increase in rental, license and electric revenue. The tenant & building improvements are projected at over \$1 million in FY 2019.

**Management Report**

Mr. Paul Stelzer informed the Committee that the \$4.5 million bond bill was approved by the Legislature and signed by the Governor with the \$4.5 million intact. These funds are for capital expenditures only and will be used for elevator repairs, HVAC, parking & sidewalk repairs as well as a number of other improvements.

### **Leasing/Vacancy Report**

Mr. Brendan Greeley presented a leasing and marketing update to the Committee. Future Works has indicated that they would like to renew their lease for ten years. In addition, Liberty Mutual has renewed their lease for ten years and the Department of Revenue will extend their lease for another five years. A new tenant, RFK Children's Actions Corps EWT School will occupy 102-1 with minor modifications when Mass Rehab leaves the space at the end of June 2018. RFK Children's Actions Corps is a school for students between the ages of 14-22.

In closing, Mr. Stelzer noted that the Springfield office rental market is highly competitive at this time. Ms. Freyman suggested that now is possibly the time for the Technology Park to include marketing to tenants looking for restaurant/housing space as well as office space.

### **Next Meeting**

The next Springfield Technical Community College Assistance Corporation Executive Meeting will be held on Tuesday, August 14, 2018.

### **Adjournment**

The meeting was adjourned at 8:55 a.m.