

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE  
ASSISTANCE CORPORATION  
EXECUTIVE COMMITTEE MEETING MINUTES**  
President's Conference Room, Springfield Technical Community College  
Tuesday, August 13, 2019 - 8:00 a.m.

**MINUTES**

Voting Members Present:           Ricky Swaye, Chair  
  Ellen Freyman  
  David Brown  
  Russell Denver

Also Present:                         Jennifer Murphy, Senior Property Manager, Springfield Technology Park  
  Paul Stelzer, President, Appleton Corporation  
  Denise Hurst, VP of Advancement and External Affairs  
  Joseph DaSilva, VP of Administration/CFO  
  Shinead Vasquez, Accountant, Appleton Corporation  
  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 18, 2019 STCCAC Executive Committee Meeting Minutes
- Exhibit 2: STCCAC Financial Reports as of 6/30/2019

**Call to Order**

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

**Roll Call**

A roll call was taken with the following voting members of the STCCAC Executive Committee present at 8:00 a.m. – Ricky Swaye, David Brown, Russell Denver and Ellen Freyman.

**Approval of Minutes**

Mr. Ricky Swaye made a motion to approve the June 18, 2019 STCCAC Executive Committee Meeting Minutes. Mr. Russell Denver seconded the motion. Vote: Unanimous.

**Financial Report**

Ms. Shinead Vasquez, Assistant Controller, Appleton Corporation presented the committee with the June 30, 2018 Financial Report. The actual total revenue amount came in at \$4,947,719 which is \$80,319 over budget. The total operating expenses came in at \$3,816,786 which is \$26,986 over budget. The payable to Appleton was discussed. Mr. Stelzer has requested final approval from People's Bank to pay Appleton a lump sum of \$50,000 and a monthly payment of \$5,000 until the \$180,000 balance is paid.

**Management Report**

Mr. Stelzer informed the committee that Futureworks will be vacating the space they rent at Technology Park which will leave approximately 13,100 sf vacant. They are relocating to 95 Liberty Street in Springfield. This came as a surprise to Appleton and RJG who have been working diligently to keep them. Now that they are leaving, there is opportunity to rent the space at a higher rate. Futureworks was paying one of the lowest rates in the park. In addition, the traffic they generated created some security challenges.

**Leasing/Vacancy Report**

Mr. Greely presented the committee with a leasing report. One of the prospects for the Futureworks space is Old Colony YMCA After Incarceration Support Program. The committee is concerned that if we surround Liberty Mutual with social services agencies, they will not renew their lease in the future. More discussion will be needed before a new tenant is chosen.

**Next Meeting**

The next Springfield Technical Community College Assistance Corporation Executive Meeting will be held on Tuesday, October 8 at 8:00.

**Adjournment**

The meeting was adjourned at 8:40 a.m.