

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE  
ASSISTANCE CORPORATION  
EXECUTIVE COMMITTEE MEETING  
Tuesday, December 1, 2020 - 8:00 a.m.**

**MINUTES**

Voting Members Present:           Ricky Swaye, Chair  
  Russell Denver  
  David Brown  
  Ellen Freyman  
  Dr. John Cook

Also Present:                            Brendan Greeley, President, R.J. Greeley, Inc.  
  Jennifer Murphy, Senior Property Manager, Springfield Technology Park  
  Dorothy Ungerer, Interim Controller  
  Paul Stelzer, President, Appleton Corporation  
  Shinead Vasquez, Accountant, Appleton Corporation

**Exhibits**

During the course of this meeting the following exhibits were reviewed:

- October 13, 2020 STCCAC Executive Committee Meeting Minutes
- FY 2021 First Quarter Financial Report

**Call to Order**

Chair 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. Russell Denver made a motion to approve the October 13, 2020 STCCAC Executive Committee Meeting Minutes. Dr. Cook seconded the motion. Vote: Unanimous.

**Management Report**

Shinead Vasquez began the meeting by reviewing the FY 2021 first quarter financials. The total revenue received during the first quarter were \$1,127,177 and the total operating expenses were \$829,002. After debt service payments, tenant & building improvements and state appropriations the final net surplus was \$551,035.

**Mr. Russell Denver made a motion to approve the FY 2021 first quarter financial report. Mr. Ricky Swaye seconded the motion. Vote: Unanimous.**

Mr. Brendan Greeley presented the Committee with an update on leasing and marketing at the Technology Park. A new five year lease was signed with Valley Eye Radio. In addition, a number of prospects have been shown available space at the park. Mr. Greeley also updated the committee on the tax appeal status. Although it is difficult to determine a timeline, Mr. Greeley hopes to have a resolution in the next month or two.

Mr. Paul Stelzer presented the management report. Mr. Stelzer continues to work with both the Division of Capital Asset Management and Maintenance (DCAMM) and Dr. Cook regarding the Health Sciences project. DCAMM has engaged a firm to complete a readiness study programming of the space. The study has begun and a first draft should be complete by mid-December.

Ms. Jennifer Murphy noted that the economic development bill is currently in the joint senate/house committee and deliberations should be complete by the end of December/early January.

Mr. Stelzer also noted that he has regular conversations with the Technology Park lending group. After the last Liberty Mutual payment is received, he will reach out to People's Bank to determine the best course of action for those funds. Any decisions will be brought to the Board for review.

**New Business**

Dr. Cook informed the committee that the STCC Board of Trustees approved Mr. Russell Denver's appointment as the STCCAC Board Chair for a three year term beginning January 1, 2021. He also noted that both Mr. Denver and Mr. Stelzer presented on the Health Sciences project at the November 23, 2020 STCC Board of Trustees meeting.

**Next Meeting**

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on January 26, 2021

**Adjournment:**

A roll call was taken to adjourn the meeting 8:38.