

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
EXECUTIVE COMMITTEE MEETING**

August 16,2022
8:00 a.m.

MINUTES

Voting Members Present: Russell Denver, Chairman
 Daniel Keenan
 David Brown
 Ellen Freyman, First Vice Chair
 Dr. John B. Cook, Secretary, Springfield Technical Community College

Also Present: Brendan Greeley, President, R.J. Greeley, Inc.
 Jennifer Murphy, Senior Property Manager, Springfield Technology Park

Exhibits

Mr. Brendan Greeley, President, R.J. Greeley Co. provided a written update via email on leasing and marketing prior to the meeting.

Call to Order

Mr. Russell Denver called meeting to order at 8:01 a.m. and roll call was taken. All members of the Executive Committee were in attendance.

Approval of Minutes

A motion was made to approve the June 21, 2022 minutes by Ellen Freyman. The motion was seconded by Dr. John Cook and approved unanimously via roll call.

Management Report

Ms. Jennifer Murphy provided updates on strategies to help meet the budget. While personnel reductions can be an option to meet the budget, this would impact operations at the Technology Park. Mr. Russell Denver updated the committee that an economic development bill from the state may provide some future relief, and there is also an option to explore a new valuation of the Technology Park to borrow money which would cover a budget shortfall during FY 23. Based on future leasing, cash flow is projected to improve significantly for FY 24.

Ms. Jennifer Murphy also noted that there is continued traffic at the vaccine clinic, likely due to approval for younger children to receive the vaccine.

Mr. Brendan Greeley, President, R.J. Greeley Co. gave the board an update on the current and proposed lease status of the Park: The lease for DDS (The Department of Developmental Services) for 30,000 SF is moving forward with an anticipated move in date of March, 2023 (assuming construction for renovations can start September 15, 2022). First American Title Insurance seeking to lease around 2,000 SF, Gandara Center is seeking 5,000 SF.

Dr. John Cook provided an update on preparations for STCC School of Health relocation to the Technology Park. There will be a meeting this week with the Design Selection Board (DSB), there are 7 qualified bids, and the College will be involved with the selection process. The DSB will make a final selection on September 7, and a study will follow before construction can begin.

A motion to approve \$3,630 to pay the 2022 interest on outstanding Appleton loans was made by Mr. David Brown and seconded by Mr. Daniel Keenan, and approved unanimously via roll call.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on Tuesday October 11, 2022.

Meeting was adjourned at 8:22 AM.