

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

April 4, 2023
8:00 am

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
 Matt Flink, President, Appleton Corporation

Exhibits

Mr. Matt Flink, President, Appleton Corporation, shared the final term sheet for re-financing at the Tech Park.

Call to Order

Mr. Russell Denver called the meeting to order at 8:00 am and roll call was taken. All members of the Executive Committee were in attendance.

Discussion of Final Term Sheet

Mr. Matt Flink, President, Appleton Corporation, updated the committee with the basic details of the proposed loan with People's Bank. The loan will enable STCCAC to finance tenant improvements at the Tech Park, all details and terms of the loan can be found in the final term sheet. \$2.55 M of the \$5.166 M loan maximum will be in the form of a Tax-Exempt Bond through Mass Development.

A motion was made by Ms. Ellen Freyman to approve the proposed terms for the People's Bank Loan of up to \$5.166 M, subject to a maximum 75% Loan to Value, and for the Chair to sign and execute all related documents on behalf of STCCAC. The motion was 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 April 11, 2023.

Meeting was adjourned at 8:30 am