

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
EXECUTIVE COMMITTEE MEETING**
December 12, 2023
8:00 am

MINUTES

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

Also Present: Matt Flink, President, Appleton Corporation
Brendan Greeley, President, R.J. Greeley, Inc.
Shinéad Laventure, Assistant Controller, Appleton Corporation
Jennifer Murphy, Senior Property Manager, Springfield Technology Park
Andrea Nathanson, VP of Administration/CFO, STCC

Exhibits

Mr. Brendan Greeley, President, R.J. Greeley, Inc., shared the leasing activity report prior to the meeting and reviewed updates during the management report. Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the Q1 financial statements during the meeting.

Call to Order

Mr. Russell Denver called the meeting to order at 8:00 am and roll call was taken. A quorum was established.

Approval of Minutes

A motion was made to approve the both the October 10, and November 6, 2023 meeting minutes by Mr. Daniel Keenan. The motion was seconded Ms. Ellen Freyman and approved unanimously via roll call.

Motion to Recommend Gubernatorial Appointment to BOD

A motion was made to recommend Lidya Rivera-Early for a gubernatorial appointment to the STCCAC Board of Directors by Ms. Ellen Freyman. The motion was seconded by Mr. Daniel Keenan and approved via roll call.

Yes (4): Mr. Russell Denver, Mr. Daniel Keenan, Mr. David Brown, Ms. Ellen Freyman

Abstain (1): Dr. John B. Cook

Motion to Recommend Gubernatorial Appointment to BOD

A motion was made to recommend Ms. Ellen Freyman for another term as a gubernatorial appointment to the STCCAC Board of Directors by Mr. David Brown. The motion was seconded by Dr. John Cook and approved via roll call.

Yes (4): Mr. Russell Denver, Mr. Daniel Keenan, Mr. David Brown, Dr. John B. Cook

Abstain (1): Ms. Ellen Freyman

Management Report

Ms. Jennifer Murphy, Senior Property Manager, Springfield Technology Park, reported that the \$50,000 ARPA funding from the City of Springfield designated as Historical Preservation for brick repointing and window sealing, is conditional, and will require STCCAC to match funds spent. Possible improvement options were discussed for the

ARPA and matching funds. She also reported that a recent meeting with the Lt. Governor of the Commonwealth was positive, and included recommendations on bond bills to pursue.

Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the Q 1 financial statements, which are included in the packet. Ms. Laventure will include statements related to cash position at a future meeting.

A motion was made by Mr. Daniel Keenan to accept the Q 1 of FY 24 Financial Statements. The motion was seconded by Dr. John Cook and approved unanimously via roll call.

Mr. Brendan Greeley, President, R.J. Greeley, Inc., shared highlights from the leasing activity report. Of note, Discovery School is exploring the lease of approximately 30,000 sf which would include 104-1 and 104-2 (with RJ Greeley Company and Urban League Computer Lab needing to relocate). The current proposal for a 20-year lease term, with the landlord providing only base building improvements, and has a \$3M gap that would need to be resolved in order to secure an agreement.

Lightboard is proposing to purchase the assets (and income stream) of the Meet-Me-Room. They have proposed to pay \$324,000 and would then pay an additional \$500 in rent for the space, as well as 10% revenue share going forward. Next steps will be to contact Jeffrey Fialky of Bacon Wilson to review the terms of this proposal and compare to STCCAC bylaws and acts of establishment.

Dates of 2024 Executive Committee Meetings

Mr. Russell Denver announced the 2024 meeting schedule as follows:

February 13, April 16, June 11, August 13, October 8, and December 10, 2024

All meetings are scheduled on Tuesday mornings from 8:00- 9:30 am, taking place virtually on zoom.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on Tuesday February 13, 2024.

Meeting was adjourned at 8:50 am

Respectfully Submitted by: Dominick Uguccioni