

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
EXECUTIVE COMMITTEE MEETING**
President's Conference Room, STCC
Tuesday, April 10, 2018- 8:00 a.m.

MINUTES

Voting Members Present: Ricky Swaye, Chair
David Brown, 1st Vice Chair
Ellen Freyman
Dr. John B. Cook

Also Present: Paul Stelzer, President, Appleton Corporation
Teresa Thomas, Controller, Appleton Corporation
Robert Greeley, President, R.J. Greeley, Inc.
Brendan Greeley, Partner, R.J. Greeley, Inc.
Michael Suzor, Assistant to the President, STCC
Jennifer Murphy, Senior Property Manager, Springfield Technology Park
Shinead Vasquez, Appleton Corporation
Luanna Saunders, STCC

Exhibits

During the course of this meeting the following exhibits were distributed and/or reviewed:

- January 30, 2018 STCCAC Executive Committee Meeting Minutes
- Monthly Net Operating Surplus/Deficit Report

Call to Order

Chair 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: David Brown, Ellen Freyman, Dr. John Cook and Ricky Swaye.

Approval of Minutes

Mr. David Brown made a motion to approve the January 30, 2018 STCCAC Executive Committee Meeting minutes. Dr. John Cook seconded the motion. Vote: Unanimous.

Management Report

Mr. Paul Stelzer informed the Committee that Teresa Thomas, Controller will be leaving her position in the near future. She is currently working part time until her replacement, Shinead Vasquez, is up-to-speed. Shinead is a graduate of STCC and has been working for Appleton for seven years.

The Monthly Net Operating Surplus/Deficit Report was distributed and discussed. The estimated total Tenant/Capital Improvement needs between April and September is over \$1 million. A large part of this amount is earmarked for the chiller repairs that need to be done before cooling season arrives. The estimated cost of the repairs is \$250,000 which is up from the previous estimate due to the extent of work needed. Although the chiller repair is part of the bond request, STCCAC cannot wait for the bond money to do the repairs. The remainder of the funds will be used on necessary repairs needed for lease renewals. Dr. Cook asked if the tenant improvements were contractually obligation. Mr. Stelzer informed the Committee that in order to renew the leases, the work has be done.

Leasing/Vacancy Report

Mr. Brendan Greeley, Partner, R.J. Greeley, Inc. presented the Board with a leasing report. Behavioral Services of Western MA recently leased 1,200 square feet on the first floor (101). Also, Mr. Greeley is still in talks with both Behavior Health Network and Focus Springfield for space at the Technology Park.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on Tuesday, June 19, 2018.

Adjournment:

The meeting was adjourned at 9:00 a.m.