

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE  
ASSISTANCE CORPORATION  
BOARD OF DIRECTORS MEETING**  
Brian Corridan Conference Room  
Tuesday, June 26, 2018 - 8:00 a.m.

**MINUTES**

Voting Members Present: Ricky Swaye  
Dr. John Cook  
Ellen Freyman  
Amy Glynn (via telephone)  
James Woolsey  
David Brown  
Philip Dromey  
Denise Jordan

Also Present: Teresa Thomas, Controller, Appleton Corporation  
Shinead Vasquez, Assistant Controller, Appleton Corporation  
Jeff Fialky, Corporate Attorney, Bacon Wilson  
Brendan Greeley, Partner, R.J. Greeley, Inc.  
Paul Stelzer, President, Appleton Corporation  
Michael Suzor, Assistant to the President, STCC

**Exhibits**

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

- Exhibit 1 – April 17, 2018 Board of Directors meeting minutes
- Exhibit 2 – FY 2019 Budget

**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 present: Ricky Swaye, David Brown, Ellen Freyman, Amy Glynn (via telephone), Dr, John Cook, Denise Jordan, Philip Dromey and James Woolsey.

**Approval of Minutes**

Mr. Ricky Swaye made a motion to approve the April 17, 2018 STCCAC Board of Directors Meeting Minutes. Dr. John Cook seconded the motion. Vote: Unanimous

**Financial Report**

Ms. Shinead Vasquez, Assistant Controller, Appleton Corporation presented the Board with the STCCAC FY 2019 Budget. The total projected revenue is \$4,867,400 which is an increase of \$207,000 over the FY 2018 projection. The total projected operating expenses have increased \$19,800. The projected tenant and building improvements for FY 2019 is \$1,151,500. A number of large projects are planned such as the chiller replacement and tenant improvements for Mass DOR, Futureworks, Liberty Mutual and RFK Children Action.

### **Management Report**

Paul Stelzer, President, Appleton Corporation presented the latest management report to the Board. Paul recently attended the Phoenix Academy graduation ceremony where 22 students graduated which is the highest of any Academy school. Thirteen of these students are planning to attend STCC in the fall.

The proposed legislative change should be voted upon before the end of this session which is July 30. This change will put the Assistance Corporation under the Economic Development Office.

### **Leasing/Vacancy Report**

Mr. Brendan Greeley presented a leasing and marketing update to the Board. Future Works has indicated that they would like to renew their lease for ten years. In addition, Liberty Mutual has renewed their lease for ~~fiveten~~ years and the Department of Revenue will extend their lease for another five years. A new tenant, RFK Children's Actions Corps EWT School will occupy 102-1 with minor modifications when Mass Rehab leaves the space at the end of June 2018. RFK Children's Actions Corps is a school for students between the ages of 14-22.

### **Motion**

Attorney Jeff Fialky moved to recommend to the Board of Directors that the Springfield Technical Community College Assistance approve the performance by Appleton Corporation of certain labor and services in connection with the sewer pipe break, and the restoration and work in accordance therewith. The motion was approved by Dr. Cook and approved unanimously.

### **Next Meeting**

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on Tuesday, August 21, 2018.

### **Adjournment:**

The meeting was adjourned at 8:55 a.m.