

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
BOARD OF DIRECTORS MEETING**

June 17, 2025
8:00 a.m.

MINUTES

Voting Members Present:

Ellen Freyman, Chair
David Brown, 1st Vice Chair
Dr. John B. Cook, Secretary
Kelly Fellner
Diana Szynal
Paul St. Pierre
Timothy Sneed

Voting Members Absent:

Bill Baker
Russell Denver
Phil Dromey
Dan Keenan
Lidya Rivera-Early

Also Present:

Jeffrey Fialky, Esq., Bacon Wilson
Brendan Greeley, President, R.J. Greeley, Inc.
Shinéad Laventure, Assistant Controller, Appleton Corporation
Andrea Nathanson, VP of Administration/CFO, STCC

Exhibits

Mr. Greeley, President of R.J. Greeley, Inc., shared the leasing activity report prior to the meeting. Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the FY 25 Q3 financial statements, and the FY 26 budget draft during the meeting.

Call to Order

Ms. Ellen Freyman called the meeting to order at 8:03 a.m. and roll call was taken. A quorum was established.

Approval of Minutes

A motion was made by Dr. John B. Cook to approve the April 22, 2025 meeting minutes. The motion was seconded by Mr. David Brown and approved unanimously via roll call.

Quantum Supply Chain Accelerator Project

Discussion continued on the proposed Quantum Supply Chain Accelerator (QSCA) project; further described the need and opportunity from setting aside all of Building 104 for the anticipated project. Reiterated again the value proposition from the \$40 million project, and significant economic and commercial opportunities that would be derived from such a unique regional investment. Formal, albeit draft, contract details regarding a possible data center lease in a portion of Building 104 were requested from Greeley in advance [please see prior meeting minutes]; those were not provided. Greeley did describe how Lightboard would be able to use an alternate location in the Tech Park (111-1), to include improvements specific to cooling capabilities.

Dr. Cook moved that all of Building 104 (1 and 2) be held for a period of 12 months while the Quantum Supply Chain Accelerator project is explored further. The motion was seconded by Mr. Brown; approved unanimously by the Board.

FY 26 Proposed Budget

Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the proposed FY26 Budget for the STCCAC, which reflects a \$2.3 M projected net operating surplus as of June 30, 2026. The budget was generated based on existing lease/rental revenue, and does not factor in prospective new tenants. Of note, the proposed FY26 Budget includes payment in full of the Appleton loan. Mr. Timothy Sneed posed a question about the source of the budgeted \$1.53 M in “Other Revenue”, which was clarified to be a onetime commission from Lightboard during FY 26.

An email vote will be required to approve the FY 26 Budget, this will take place prior to the August, 19, 2025 meeting.

Management Report

Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the Q 3 financial statements, which are included in the packet.

Ms. Jennifer Murphy, Senior Property Manager, Springfield Technology Park reported the proposal has been submitted for \$1.1M of parking lot improvements at the Tech Park, which will include updates for pedestrian safety. A decision will be made on the proposal by October, 2025. EV Chargers at the Tech Park will be fully installed and operational by July, 2025, the Mass Save application is complete.

New Business

Next Meeting

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on Tuesday August 19, 2025. The next meeting will be conducted over zoom.

Meeting was adjourned at 8:42 AM.

Respectfully Submitted by: Dominick Uguccioni