

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
EXECUTIVE COMMITTEE MEETING**
President's Conference Room, STCC
Tuesday, January 29, 2019 - 8:00 a.m.

MINUTES

Voting Members Present: Ricky Swaye, Chair
 Russell Denver
 David Brown
 Dr. John Cook

Also Present: Brendan Greeley, Partner, R.J. Greeley, Inc.
 Paul Stelzer, President, Appleton Corporation
 Joseph DaSilva, Vice President/CFO, STCC
 Jennifer Murphy, Regional Property Manager
 Shinead Vasquez, Accountant, Appleton Corporation

Exhibits

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

- Exhibit 1 – December 4, 2018 STCCAC Executive Committee Meeting Minutes
- Exhibit 2 – Financials Reports as of December 31, 2018
- Exhibit 3 – Vacancy Report

Call to Order

Chair Ricky Swaye called meeting to order at 8:00 a.m.

Approval of Minutes

Mr. Russell Denver made a motion to approve the December 4, 2018 STCCAC Executive Committee Meeting Minutes. Dr. John Cook seconded the motion. Vote: Unanimous.

Management Report

Ms. Shinead Vasquez presented the Financial Reports as of 12/31/18. As of December 31, the total operating revenue was \$65,832 over budget and total operating expenses were \$26,449 over budget. Due to a projected decrease in expenses on projects, the tenant and building improvements are projected to come in under budget by approximately \$50,000. The improvements to Future Works will begin in the spring and should be completed by August. Dr. Cook noted that it is important to keep a close eye on the expenses related to this project.

Mr. Paul Stelzer presented the Management Report and Joe DaSilva discussed the new OSHA regulations. Paul indicated that in the past, OSHA would normally show up once a year at worksites. With the new regulations in place, they are now visiting every work site at some point.

The latest debt policy will be distributed to the full board and voted upon at the next board meeting on February 5, 2019.

Mr. Brendan Greeley presented the Committee with an update on leasing and marketing at the Technology Park. He is still in negotiations with Focus Springfield regarding the 104-1 space. In addition, a tentative agreement on a ten year renewal for Crown Castle (111-3) is in the works and Baystate Health, Inc. is interested in leasing 1,380 square feet on the second floor for five years. The lease has been prepared and is being reviewed by the Tenant.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on Tuesday, **April 9, 2019**.

Adjournment:

The meeting was adjourned at 8:45 a.m.