

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
BOARD OF DIRECTORS MEETING**
Brian Corridan Conference Room
Tuesday, February 6, 2018 - 8:00 a.m.

MINUTES

Voting Members Present: Russell Denver
 Ellen Freyman
 David Brown
 Amy Glynn
 James Woolsey
 Barbara-Jean DeLoria

Also Present: Jennifer Murphy, Regional Property Manager, Appleton Corporation
 Teresa Thomas, Controller, Appleton Corporation
 Jeff Fialky, Corporate Attorney, Bacon Wilson
 Brendan Greeley, Partner, R.J. Greeley, Inc.
 Robert Greeley, President, 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 – December 12, 2017 Board of Directors meeting minutes
- Exhibit 2 – December 31, 2017 Financial Report

Call to Order

Acting Chair Russell Denver called meeting to order at 8:00 a.m.

Roll Call

A roll call was taken with the following voting members present: David Brown, Russell Denver, Ellen Freyman, Amy Glynn, Barbara-Jean DeLoria and James Woolsey.

Approval of Minutes

Mr. David Brown made a motion to approve the December 12, 2017 STCCAC Board of Directors Meeting Minutes. Ms. Barbara-Jean DeLoria seconded the motion. Vote: Unanimous

Financial Report

Ms. Teresa Thomas, Controller, Appleton Corporation presented the Board with the STCCAC financial report as of December 31, 2017. The Tenant & Building Improvements are projected to come in over budget due a number of large repairs including elevators repairs, security camera updating and new or updated chillers. Mr. Paul Stelzer, President, Appleton Corporation, informed the Board that they are working diligently to erase any possible budget deficit.

Management Report

Mr. Stelzer informed the Board that the Liberty Mutual lease negotiations have been completed. Their new lease term is five years and their rent will increase from \$10.50 to \$15.00 psf. There is a lease stipulation that requires that the roof be repaired or replaced by December 2019.

Mr. Stelzer informed the Board that the next step for the bond bill is the Governor's approval. Strong support from the Lieutenant Governor.

Leasing/Vacancy Report

Mr. Brendan Greeley, Partner, R.J. Greeley, Inc. presented the Board with a leasing report. Mr. Greeley is working with Focus Springfield and has submitted a ten-year lease proposal that Focus Springfield has submitted to MGM.

R.J. Greeley continues to market the available space in multiple marketing mediums including LoopNet, MassEcon, R.J. Greeley's active listing website (rjgco.com) and mailers.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on Tuesday, February 6, 2018

Adjournment:

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