

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
EXECUTIVE COMMITTEE MEETING**
President's Conference Room
January 28, 2020
8:00 a.m.

MINUTES

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

Also Present: Paul Stelzer, President, Appleton Corporation
Shinead Vasquez, Accountant, Appleton Corporation
Brendan Greeley, President, R.J. Greeley, Inc.

Exhibits

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

- Exhibit 1 – Financial Reports – December, 2019
- Exhibit 2 – Leasing and Marketing Update

Call to Order

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

Approval of Minutes

The December 10, 2019 Executive Committee meeting was cancelled due to weather. Therefore, there were no minutes to approve.

Management Report

Ms. Shinead Vasquez presented the financial report as of December 31, 2019. As of December 31, 2019, the total revenue was under budget by \$85,156 and the total expenses were under budget by \$14,639. The tenant and building improvements report was also presented and Mr. Paul Stelzer gave a brief update on the status of specific projects.

Mr. Stelzer updated the committee on the status of the additional \$2.5M bond payout. Although we have already been approved for the funding, the second disbursement will still have to go through Administration & Finance. Mr. Stelzer will reach out to his source at Administration & Finance for an update on the release date.

Mr. Brendan Greely, President, R.J. Greeley, Inc. informed the Board that he is working with a number of possible tenant prospects. Atwater Studios is interested in leasing 104-1 long term. In addition, Windstream is interested in renewing their lease which expired December, 2019 for a ten year term. DOR has agreed to extend the term of their lease to ten years.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on **April 7, 2020**.

Adjournment:

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