SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
EXECUTIVE COMMITTEE MEETING
June 9, 2026
8:00 am

MINUTES

Voting Members Present:
Ellen Freyman, Chair
David Brown, 1st Vice Chair
Dr. John B. Cook, Secretary
Daniel Keenan
Tim Sneed

Voting Members Absent:

Also Present:
Brendan Greeley, President, R.J. Greeley, Inc.
Shinéad Laventure, Assistant Controller, Appleton Corporation
Jennifer Murphy, Senior Property Manager, Springfield Technology Park
Andrea Nathanson, VP of Administration/CFO, STCC

Exhibits

Mr. Brendan Greeley, President, R.J. Greeley, Inc., shared the leasing activity report prior to the meeting and reviewed updates during the management report. Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the Q3 financial statements, and the FY 27 budget draft during the meeting.

Call to Order

Ms. Ellen Freyman called the meeting to order at 8:00 am and roll call was taken. A quorum was established.

Approval of Minutes

A motion was made by Mr. David Brown to approve the April 14, 2026 meeting minutes. The motion was seconded by Mr. Tim Sneed and approved unanimously via roll call.

Management Report

Jennifer Murphy, Senior Property Manager, Appleton Corporation, shared that she is hoping to get $300,000 included in the MA State Legislature's upcoming Economic Development Bill.

Mr. Brendan Greeley, President, R.J. Greeley, Inc., shared highlights of the leasing activity report, including new prospects. The Lightboard lease is not signed yet due to a delay in the company securing their financing. Management expects to have a clearer picture of timing to sign the lease soon. Additionally, Verizon New England currently operates in the Meet Me Room, and will soon sign an access agreement to outline paying rent and abiding by Tech Park regulations.

Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the Q 3 financial statements, which are included in the packet. The projected Operating Income before Financing Activities and Tenant and Building Improvements for FY26 is projected to be unfavorable to budget by $1.6 million, due primarily to the Lightboard revenue that was budgeted but not earned.

FY27 Budget

Ms. Laventure presented the proposed FY27 Budget for the STCCAC, which reflects a $275 K projected net operating surplus as of June 30, 2027. The budget was generated using only existing lease/rental revenue, and does not factor in prospective new tenants. Lightboard revenue will not be included the FY27 budget because the lease has not yet been executed.

A motion was made by Dr. John Cook to approve the FY27 Budget. The motion was seconded by Mr. David Brown and approved unanimously via roll call.

Quantum Supply Chain Accelerator Update

Dr. John B. Cook, STCC President, explained that, during the Design and Feasibility phase of the Quantum Supply Chain Accelerator (QSCA) project, an ad-hoc QSCA Governance Committee will oversee the project and provide direction to STCCAC with respect to the QSCA and the consultant/vendor that will contract with STCCAC. The QSCA Governance Committee shall be responsible for holding the contracted vendor accountable for delivering on the scope of work outlined in the contract. Given the consultative nature of this phase of the project, this will be facilitated through scheduled meetings where the contractor will report to and receive feedback from the Committee, with each Committee member representing the interests of their respective organization.

Motions:

Dr. Cook moved that the Executive Committee of the STCC Assistance Corporation Board approves/authorizes establishing contractual arrangements between STCCAC and the vendor selected to complete the QSCA Design and Feasibility Study and between STCCAC and STCC to outline the terms by which STCC will transfer grant funds to STCCAC to cover the costs of the feasibility study. The motion was seconded by Mr. David Brown and approved unanimously via roll call.

Dr. Cook also moved that the Executive Committee of the STCC Assistance Corporation Board establish the QSCA Governance Committee as an ad-hoc subcommittee to aid in the board's work to facilitate a QSCA Design and Feasibility Study. Membership of the QSCA Committee will consist of the STCC President or designee; the MassTech CEO or designee; and the STCC-AC Board Chair, or a designated Board member per the Chair. The term of the ad-hoc committee will commence upon Executive Committee approval and end at the conclusion of the feasibility engagement. The motion was seconded by Mr. David Brown and approved unanimously via roll call.

New Business

Next Meeting

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on August 11, 2026.

Meeting was adjourned at 8:45 am

Respectfully Submitted by: Dominick Uguccioni