

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE  
ASSISTANCE CORPORATION  
BOARD OF DIRECTORS MEETING  
Tuesday, October 20, 2020 - 8:00 a.m.**

**MINUTES**

Voting Members Present: Russell Denver, Chair  
Ellen Freyman, 1<sup>st</sup> Vice Chair  
David Brown, 2<sup>nd</sup> Vice Chair  
Dr. John B. Cook, Secretary  
Amy Glynn  
Brittney Kelleher  
Phil Dromey  
Kelly Fellner

Also Present: Paul Stelzer, President, Appleton Corporation  
Jeff Fialky, Corporate Attorney, Bacon Wilson  
Shinead Vasquez, Accountant, Appleton Corporation  
Jennifer Murphy, Senior Property Manager, Springfield Technology Park  
Brendan Greeley, Partner, R.J. Greeley, Inc.  
Dorothy Ungerer, Interim Controller, STCC

**Exhibits**

During the course of this meeting, the following exhibits were reviewed:

- Exhibit 1 –August 18, 2020 Board of Directors meeting minutes
- CohnReznick Assessment and Analysis of Springfield Technology Park

**Call to Order**

Mr. Russell Denver called meeting to order at 8:00 a.m. Due to the current COVID-19 situation, the meeting was held via zoom meeting platform.

**Approval of Minutes**

Dr. Cook made a motion to approve the August 18, 2020 STCCAC Board of Directors Minutes. Ms. Ellen Freyman seconded the motion. Vote: Unanimous

**Management Report**

Mr. Paul Stelzer informed the Board that the FY 2020 audit was conducted by the auditors at CohnReznick. The audit was a clean, unmodified report with no significant deficiencies. A copy of the completed audit will be sent to the Board at the end of the meeting.

Mr. Stelzer also noted that he continues to work with Dr. Cook and DCAMM regarding the Health Science (Bldg. 20) move to the Technology Park. DCAMM has reengaged a programming consultant to reexamine the project now that space is available at the park and a new building is not necessary. The final programming report should be complete by mid-December. Dr. Cook noted that vacating Bldg. 20 is at the top of the STCC master plan.

Springfield Technical Community College has requested \$25M from DCAMM for the Health Sciences project which will not cover the cost. An economic bond bill in the amount of \$20M was approved by House but reduced to \$5M by the Senate. At this time, it is sitting in conference for review. Senator Lesser is on the conference committee which should help but no updates are expected to be heard until after the presidential election on November 3.

Mr. Jennifer Murphy presented an update on the bond bill. The Technology Park is projected to receive an additional \$2.5M. Ms. Murphy continues to check in weekly for a status update on the distribution of the funds. Again, no answer will be known until after the presidential election on November 3.

Mr. Stelzer presented the assessment report completed by CohnReznick Real Estate LLC. The report highlights four possible scenarios for the future of the park. After some discussion, it was determined that the best possible options for the park were Scenario Two (maintain current occupancy) or Scenario Four (executing lease with STCC). Since the mission of the park is to support the College, Scenario Four is the best option. This scenario would also position the College for success going forward. Mr. Russell Denver asked what the Board members could do to help. Mr. Stelzer indicated that support from all Board members will be key.

Ms. Kelly Fellner asked how 103B will fit into these scenarios. Mr. Stelzer noted that 103B is not tenant ready and it would be best to wait until DCAMM completes their study before making any decisions.

### **Next Meeting**

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on **Tuesday, December 8, 2020**

### **Adjournment:**

The meeting was adjourned at 9:10 a.m.