

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE  
ASSISTANCE CORPORATION  
BOARD OF DIRECTORS MEETING**

February 1, 2022  
8:00 a.m.

**MINUTES**

Voting Members Present: Russell Denver, Chair  
Ellen Freyman  
Daniel Keenan  
David Brown  
Dr. Cook  
Timothy Sneed  
Phil Dromey  
Amy Glynn  
Tom Ashe  
Kelly Fellner

Also Present: Paul Stelzer, President, Appleton Corporation  
Shinead Vasquez, Accountant, Appleton Corporation  
Brendan Greeley, President, R.J. Greeley, Inc.  
Jennifer Murphy, Senior Property Manager, Springfield Technology Park  
Andrea Nathanson, Vice President/CFO, STCC  
Matt Flink, Regional Facilities Director, Appleton Corporation

**Exhibits**

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

- Exhibit 1 – Draft minutes from December 14, 2021

**Call to Order**

Mr. Russell Denver called meeting to order at 8:00 a.m. and roll call was taken. All members of the Executive Committee were in attendance.

**Approval of Minutes**

**A motion was made to approve the December 14, 2021 minutes by Mr. David Brown. The motion was seconded by Amy Glynn and approved via roll call.**

**Management Report**

Mr. Paul Stelzer began his presentation by introducing Mr. Matt Flink, Regional Facilities Director for Appleton Corporation to the committee. Mr. Flink gave the committee a brief update on his background.

Shinead Vasquez, Accountant, Appleton Corporation presented the second quarter financials to the Executive Committee. As of December 31, 2021 the total revenue was \$1,924,785 which was \$59,815 over budget. The total operating expenses were \$1,694,892 which were \$60,267 over budget and the net deficit was \$7,290.

Mr. Russell Denver requested more information on the large variance in the electricity line. Ms. Vasquez noted that it was due to the large flux in electricity this year. In addition, she noted that the variance in rental revenue occurred because the Technology Park budgeted for two tenants to begin paying rent sooner than they actually did.

**A motion to accept the financials was made by Ms. Ellen Freyman and seconded by Mr. Dan Keenan and approved via roll call.**

Mr. Brendan Greeley informed the Committee that the usual uptick in activity at the first of the year was delayed this year due to the Omicron variant. Activity has begun to pick up with a number of prospective tenants interested in B101. Mental Health Associates is currently working through the construction phase. There have been some delays due to supply chain issues.

Ms. Jennifer Murphy gave the committee an update on the COVID testing site being held at the Technology Park. Due to the understaffing and crowding at the Eastfield Mall site, the state requested that Cataldo open a second testing site at the Technology Park. The testing site is open by appointment only and cannot exceed 800 tests over an eight hour period. Ms. Murphy noted that they are currently doing approximately 400 tests per day. Mr. Stelzer thanked Ms. Murphy for all her work to get the site up and running.

Dr. Cook presented an update on the School of Health project. He informed the Committee that the College submitted their proposal on December 20, 2021. The process is very competitive with a total of 20 proposals submitted. Only five or six of these proposals will receive the funding they are requesting and they will be announced in May or June of 2022.

Mr. Stelzer informed the Committee that the Assistance Corporation auditors, CohnReznick, have informed him that their fee for services will increase from \$17,000 last year to \$23,000 this fiscal year. In addition, a \$4,000 one-time charge for GASB 87 will also be due this year.

#### **Next Meeting**

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on Tuesday April 12, 2022.