

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

June 28, 2022  
8:00 a.m.

**MINUTES**

Voting Members Present:           Russell Denver, Chair  
  David Brown  
  Dr. John B. Cook, Secretary  
  Phil Dromey  
  Ellen Freyman  
  Daniel Keenan  
  Timothy Sneed

Voting Members Absent:           Tom Ashe  
  Paul Bailey  
  Kelly Fellner  
  Amy Glynn

Also Present:                           Jeffrey Fialky, Bacon Wilson  
  Matt Flink, President, Appleton Corporation  
  Brendan Greeley, President, R.J. Greeley, Inc.  
  Jennifer Murphy, Senior Property Manager, Springfield Technology Park  
  Andrea Nathanson, Vice President/CFO, STCC  
  Shinead Vasquez, Accountant, Appleton Corporation

**Exhibits**

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

- Slide Presentation 2022-2023 budget

**Call to Order**

Mr. Russell Denver called meeting to order at 8:01 a.m. and roll call was taken. A quorum was established.

**Approval of Minutes**

A motion was made to approve the April 12, 2022 minutes by Mr. David Brown. The motion was seconded by Ms. Ellen Freyman and approved via roll call.

**Management Report**

Mr. Brendan Greeley, President, R.J. Greeley Co. gave the board an update on the current proposed lease status of the Park: The lease proposal was recently submitted for DDS (The Department of Developmental Services) to take the former Liberty Call Center space in B111-2. The lease will be for 10 years with the cost of build-out built into the rent at about \$30.00/sqft. DDS has approximately 100 employees, which will occupy the space at different times. The space will be used for general office space with approximately 10-15 visitors per day. Anticipated move in would be February of 2023.

Mr. Brendan Greeley mentioned that the 9,000 sqft. left on the 4<sup>th</sup> floor is potential additional space for MHA.

Shinead Vasquez, Accountant, Appleton Corporation presented the FY2022 projection and FY2023 budget, which was endorsed by the Executive Committee at their June 21, 2022 meeting. As of June 16, 2022 a cash shortfall of \$506,076 is projected for FY22. The proposed funding is a \$200,000 draw from escrow, using July receipts for June bills and deferring payment to Appleton Corporation for the \$81,000 of extraordinary services. The FY2023 budget was presented showing a \$236,870 deficit assuming that the State lease is signed. An alternative budget was shown without the State lease netting a positive cash position of \$69,730. However, it was also presented through FY2025 that STCCAC returns to a sustainable cash position if we do lease the State space.

**A motion to accept the FY23 budget was made by Ms. Ellen Freyman and seconded by Mr. David Brown and approved unanimously via roll call.**

**A motion to draw \$200,000 from the bank escrow for FY22 expenses was made by Ms. Ellen Freyman and seconded by Mr. David Brown and approved unanimously via roll call.**

#### **New Business – STCC School of Health Relocation**

Dr. Cook confirmed that STCC has been awarded \$30 Million in response to the DCAMM major capital request to move the STCC programs out of B20 into B13 and the Tech Park. DCAMM will manage the entire project and has already assigned a Project Manager. The process for selecting an architect to lead the design process has begun. Russell Denver reminded the board that the College is paying a fee to reserve tech park space during design and construction.

Mr. Russell Denver thanked Paul Stelzer for his years of dedication to STCCAC and wished him well on his retirement.

#### **Next Meeting**

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on Tuesday August 23, 2022.

Meeting was adjourned at 8:40 AM.