

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

October 18, 2022

8:00 a.m.

MINUTES

Voting Members Present:

Ellen Freyman, 1st Vice Chair
Amy Glynn
Daniel Keenan
Dr. John B. Cook, Secretary
Kelly Fellner
Timothy Sneed

Voting Members Absent:

Russell Denver, Chair
David Brown
Tom Ashe
Paul Bailey
Phil Dromey

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
Shinead Vasquez, Accountant, Appleton Corporation
Andrea Nathanson, VP of Administration/CFO, STCC

Call to Order

Ms. Ellen Freyman 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 August 23, 2022 minutes by Ms. Ellen Freyman. The motion was seconded by Ms. Amy Glynn and approved via roll call.

Management Report

Ms. Jennifer Murphy noted that there is continued activity at the vaccine clinic, and that the clinic will continue to hold Thursday and Saturday hours through the end of the year. There has been no further update from the City of Springfield about \$600,000 in ARPA funds which has been requested to address deferred maintenance, tenant improvements, and debt payment.

Mr. Matt Flink, President of Appleton Corporation, provided updates about a new valuation of the Tech Park and possible impacts on equity and ability to borrow during FY 23 for operational needs. This could also help offset a lack of ARPA funds if they are not approved.

Ms. Shinead Vasquez, Accountant for the Appleton Corporation presented the FY 2022 Financial Statements for the STCC Assistance Corporation. The Audit was approved at the October 11, 2022 Executive Committee meeting. CohnReznick issued an unmodified opinion on the STCCAC Financial Statements and noted there were no material audit adjustments, weaknesses/significant deficiencies. Of note, GASB 87, related to leases, was adopted in FY 2022.

Mr. Brendan Greeley, President, R.J. Greeley Co. gave the board an update on the current and proposed lease status of the Park: The lease for DDS (The Department of Developmental Services) for 30,000 SF is moving forward with an approved floor plan, and a potential delivery of an approved lease this week. RJ Greeley will be responding to an RFP from MA Development.

Ongoing Construction Projects

Dr. Cook shared that the relocation of the School of Health is progressing as scheduled. The Designer Selection Board made a final decision to move forward with Lavallee Brensinger Architects. The design phase of the project should be concluded by summer 2023, at which time construction can commence.

New Business

Dr. Cook reported that STCC IT is working with the University of Massachusetts System President's office regarding connectivity issues with the UMass network that provides service to the STCC campus.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on Tuesday December 20, 2022.

Meeting was adjourned at 8:25 AM.