

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE  
ASSISTANCE CORPORATION  
EXECUTIVE COMMITTEE MEETING**  
President's Conference Room, STCC  
Tuesday, January 30, 2018 - 8:00 a.m.

**MINUTES**

Voting Members Present: Ricky Swaye, Chair  
David Brown, 1st Vice Chair  
Russell Denver

Also Present: Paul Stelzer, President, Appleton Corporation  
Teresa Thomas, Controller, Appleton Corporation  
Brendan Greeley, Partner, R.J. Greeley, Inc.  
Michael Suzor, Assistant to the President, STCC  
Jennifer Murphy, Senior Property Manager, Springfield Technology Park  
Luanna Saunders, STCC

**Exhibits**

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

- December 5, 2017 STCCAC Executive Committee Meeting Minutes
- December 5, 2017 STCCAC Executive Committee Meeting Minutes (Executive Session)

**Call to Order**

Chair Ricky Swaye called meeting to order at 8:00 a.m.

**Roll Call**

A roll call was taken with the following voting members of the STCCAC Executive Committee present: David Brown, Russell Denver and Ricky Swaye.

**Approval of Minutes**

Mr. Russell Denver made a motion to approve the December 5, 2017 STCCAC Executive Committee Meeting minutes. Mr. David Brown seconded the motion. Vote: Unanimous.

Mr. Russell Denver made a motion to approve but not release the December 5, 2017 STCCAC Executive Committee Meeting Executive Session minutes. Mr. Ricky Swaye seconded the motion. Vote: Unanimous.

**Management Report**

Mr. Paul Stelzer informed the Committee that the Liberty Mutual lease negotiations have been completed and their new lease term is five years. A stipulation of the lease requires that the roof be replaced by December 2019. Their rent will increase from \$10.50 to \$15.00 psf.

Mr. Stelzer also informed the Committee that the security cameras are in need of updating. The estimate for the new cameras is \$35,000. The vendor, Valley Communication will allow us to pay over two years with no interest. In addition, the chillers are in need of repair or replacement. A proposal is forthcoming from Trane to repair the chillers (\$100,000) or replace chillers (\$200,000). Mr. Stelzer is not sure if a full replacement is necessary. An engineering firm is going to do an assessment to determine what the best course of action is.

Mr. Stelzer informed the Committee that an Appleton billing error was discovered recently. The error caused Future Works to be overcharged \$75,000. This is not an auditable event and Future Works has requested that we use the overpayment toward their new lease or buildout.

**Financial Report**

Ms. Teresa Thomas, Controller, Appleton Corporation presented the Board with a financial report through December 31, 2017. Due to a number of necessary building improvements, the Assistance Corporation is projecting a deficit of \$147,500. Mr. Stelzer informed the Committee that although the new budget projection includes a deficit, they are working diligently so that can be erased.

**Leasing/Vacancy Report**

Mr. Brendan Greeley presented the leasing report. Mr. Greeley continues to work with Focus Springfield and has submitted a preliminary ten-year lease proposal for them to present to MGM. Both Louis & Clark and Life Supply are possible prospects for 104-2.

RJ Greeley continues to market the available space in multiple marketing mediums including LoopNet, MassEcon, RJ Greeley's active listing website (rjgco.com) and mailers.

**Next Meeting**

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on Tuesday, April 10, 2018.

**Adjournment:**

The meeting was adjourned at 9:00 a.m.