

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
EXECUTIVE COMMITTEE MEETING**
President's Conference Room, STCC
Tuesday, April 9, 2019- 8:00 a.m.

MINUTES

Voting Members Present: Russell Denver
 David Brown, 1st Vice Chair
 Ellen Freyman

Also Present: Paul Stelzer, President, Appleton Corporation
 Brendan Greeley, Partner, R.J. Greeley, Inc.
 Joseph DaSilva, STCC
 Shinead Vasquez, Appleton Corporation

Exhibits

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

- January 29, 2019 STCCAC Executive Committee Meeting Minutes
- Financial Reports

Call to Order

Russell Denver 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, Ellen Freyman and Russell Denver.

Ms. Ellen Freyman made a motion to approve the January 29, 2019 STCCAC Executive Committee Meeting minutes. Vote: Unanimous.

Management Report

Mr. Paul Stelzer updated the committee on a recent meeting he attended in Boston at the office of Administration and Finance regarding the \$4.5 million bond bill. He left the meeting with an understanding that, if approved, the Technology Park will receive \$2 million this fiscal year (FY19) and \$2.5 million next fiscal year (FY20). These funds will be used for capital expenditures only.

Ms. Shinead Vasquez presented the Financial Reports as of 3/31/19. As of March 31, the total operating revenue was \$52,498 over budget and total operating expenses were \$28,340 over budget. The overall projected operating income is \$111,600 over budget and the projected deficit has decreased from \$450,000 to \$194,365.

Mr. Brendan Greeley presented a leasing and marking update. Crown Castle recently signed a ten year lease renewal; Baystate Health, Inc. signed a five year lease commencing March 1, 2019 and a proposal was sent to FutureWorks on March 21, 2019 for a proposed ten year term.

New/Unfinished Business

Mr. Stelzer informed the committee that a Technology Park tenant (Windstream) has filed bankruptcy. The law firm of Bacon & Wilson has been notified. At the present time, they are current on their rent and have signed an assurance bond with Eversource that they will keep their utilities current.

Date of Next Meeting

June 18, 2019