

**SPRINGFIELD TECHNICAL COMMUNITY COLLEGE
ASSISTANCE CORPORATION
EXECUTIVE COMMITTEE MEETING**

October 11, 2022

4:00 pm

MINUTES

Voting Members Present: Russell Denver, Chairman
 Daniel Keenan
 David Brown
 Ellen Freyman, First Vice Chair
 Dr. John B. Cook, Secretary, Springfield Technical Community College

Also Present: Andrea Nathanson, VP of Administration/CFO, STCC
 Brendan Greeley, President, R.J. Greeley, Inc.
 Jennifer Murphy, Senior Property Manager, Springfield Technology Park
 Matt Flink, President, Appleton Corporation
 Shinead Vasquez, Accountant, Appleton Corporation

Exhibits

Karen Smith and Tamirirashe Gambiza of Cohn Reznick shared the Report on the Audit of FY 22 Financial Statements.

Call to Order

Mr. Russell Denver called the meeting to order at 4:00 pm and roll call was taken. All members of the Executive Committee were in attendance.

Approval of Minutes

A motion was made to approve the August 16, 2022 minutes by Dr. John Cook. The motion was seconded by Ms. Ellen Freyman and approved unanimously via roll call.

Management Report

Karen Smith, Audit Partner from CohnReznick presented the FY 2022 Financial Statements for the STCC Assistance Corporation. CohnReznick issued an unmodified opinion on the STCCAC financial statements and noted there were no material weaknesses/significant deficiencies on Internal Control. Discussion focused on the impact of GASB87 on the lease-related elements of the Financial Statements.

A motion was made by Ms. Ellen Freyman to accept and approve the Report on the Audit of FY 22 Financial Statements. The motion was seconded by Mr. Daniel Keenan and approved unanimously via roll call.

Mr. Brendan Greeley, President, R.J. Greeley, Inc., shared that the floor plan for DDS is making progress, and there is a lease document for review. DDS' anticipated move in date is between 4-6 months.

Ms. Jennifer Murphy, Senior Property Manager, Springfield Technology Park, shared an update on STCC School of Health relocation to the Technology Park. DCAMM has started negotiations with the selected Architect.

Mr. Matt Flink, President, Appleton Corporation, updated the committee that People's Bank remains optimistic about refinancing at the Tech Park.

Next Meeting

The next Springfield Technical Community College Assistance Corporation Executive Committee Meeting will be held on Tuesday December 13, 2022.

Meeting was adjourned at 4:45 pm