

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

June 18, 2024
8:00 a.m.

MINUTES

Voting Members Present:

Russell Denver, Chair
Bill Baker
David Brown
Phil Dromey
Kelly Fellner
Ellen Freyman, 1st Vice Chair
Daniel Keenan
Timothy Sneed

Voting Members Absent:

Paul Bailey
Dr. John B. Cook, Secretary

Also Present:

Jeffrey Fialky, Bacon Wilson
Brendan Greeley, President, R.J. Greeley, Inc.
Shinéad Laventure, Assistant Controller, Appleton Corporation
Jennifer Murphy, Senior Property Manager, Springfield Technology Park

Exhibits

Mr. Brendan Greeley, President, R.J. Greeley, Inc., shared the leasing activity report prior to the meeting and reviewed updates during the management report. Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the Q3 financial statements, and the FY 25 budget draft during the meeting.

Call to Order

Mr. Russell Denver called the meeting to order at 8:00 a.m. and roll call was taken. A quorum was established.

Approval of Minutes

A motion was made by Ms. Ellen Freyman to approve the April 23, 2024 meeting minutes. The motion was seconded by Mr. Daniel Keenan and approved unanimously via roll call.

Management Report

Ms. Jennifer Murphy, Senior Property Manager, Springfield Technology Park, reported an incident from June 17, 2024 which she had notified Mr. Denver about. The RFK School (a tenant at the Tech Park) held a field day which included music, grilling, and inflatables without seeking prior authorization to hold such an event in the parking lots/in close proximity to buildings. Ms. Murphy's efforts to approach the school principal regarding the event and its policy violations were dismissed. Frustration escalated from the principal, school staff, students, and parents to the

degree that Springfield PD needed to be called (no Police action was taken). Following the incident, Ms. Murphy discovered an unauthorized “support animal” in the RFK suite, and that unauthorized alterations had been made to their suite. Ms. Murphy left a voicemail with RFK Director of Operations regarding the incident from June 17, and is working with Jeffrey Fialky of Bacon Wilson to send a formal notice of lease violation for the issues in the suite and violations of rules and regulations that are attached to their lease.

Mr. Brendan Greeley, President, R.J. Greeley, Inc., shared highlights of the leasing activity report. Of note, terms have been agreed to with Lightboard for management of the “Meet Me Room”. Lightboard has proposed to pay \$324,000 and will then pay an additional \$500 in rent for the space, as well as 10% revenue share going forward. Libertas Prep has leased approximately 10,000 SF for approximately \$20,000 as a 6-month lease while their new location is being developed.

Ms. Shinéad Laventure, Assistant Controller, Appleton Corporation presented the Q 3 financial statements, which are included in the packet.

A motion was made by Mr. Daniel Keenan to accept the Q 3 of FY 24 Financial Statements. The motion was seconded by Ms. Ellen Freyman and approved unanimously via roll call.

FY 25 Proposed Budget

Ms. Laventure presented the proposed FY25 Budget for the STCCAC, which reflects a \$1.59 M projected net operating surplus as of June 30, 2025. The budget was generated using only existing lease/rental revenue, and does not factor in prospective new tenants.

A motion was made by Mr. Daniel Keenan to approve the FY 25 Budget. The motion was seconded by Ms. Ellen Freyman and approved unanimously via roll call.

Acknowledgements were made of Mr. Russell Denver’s final meeting as the STCCAC Chair, and also of Ms. Ellen Freyman assuming the role of the next Chair.

New Business

Next Meeting

The next Springfield Technical Community College Assistance Corporation Board of Directors Meeting will be held on Tuesday August 20, 2024

Meeting was adjourned at 8:30 AM.

Respectfully Submitted by: Dominick Uguccioni