



**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY  
("MASSDEVELOPMENT")**

**Board of Directors Meeting  
99 High Street, 11<sup>th</sup> Floor  
Boston, MA 02110  
Thursday, June 23, 2022, at 10:00 a.m.**

**UPDATED AGENDA**

*[Secretary's Note: This agenda includes walk-in items and any other changes that occurred at the Board meeting.]*

**MINUTES**

1. Approval of May 12, 2022 Meeting Minutes – **Vote**

**PRESIDENT / CEO REPORT**

- Monthly Update
- 2. New Employee Hires
- ~~Guest Speaker~~

**FISCAL YEAR 2023 BUDGET**

3. Agency Operating and Capital Budget – **Vote** *[revisions uploaded]*

**FINANCE PROGRAMS**

4. Interest Rate Environment

**BOND TRANSACTIONS**

5. Bond Detail Memorandum

○ **Bonds: Official Action Approval**

**Official Action Project without State Volume Cap Request**

6. Inquilinos Boricuas en Accion, Inc. (Boston) –  
\$18,020,000 – **Vote**

○ **Bonds: Final Approvals**

**Final Approval Projects without State Volume Cap Requests**

7. Northeastern University (Boston) – (OA/FA) –  
\$425,000,000 – **Vote** *[materials uploaded]*
- # Wentworth Institute of Technology (Boston) –  
(OA/FA) – \$50,000,000 *[materials uploaded]*
8. Pioneer Charter School of Science II (Peabody) –  
(OA/FA) – \$26,150,000 – **Vote**
- # MAB Community Services, Inc. (various) –  
(OA/FA) – \$14,000,000 – **Vote** *[materials uploaded]*
9. Dimock Community Health Center, Inc. (Boston) –  
(OA/FA) – \$12,000,000 – **Vote**
10. The Williston Northampton School (Easthampton) –  
(OA/FA) – \$6,000,000 – **Vote**
11. Center for Human Development, Incorporated  
(Various) – (OA/FA) – \$3,000,000 – **Vote**
12. Melmark, Inc. and Melmark Investments, LLC  
(North Andover) – \$750,000 – **Vote**

**STANDING BOARD COMMITTEES**

***Audit & Administration Committee – Chair: M. Attia***

- Report of June 23, 2022 Meeting

**Origination & Credit Committee – Chair: J. Chisholm**

- Report of June 7, 2022 Meeting
- **Lending**
  - 13. Loan and Guarantee Product Updates – **Vote**
  - 14. City Fresh Foods, Inc. (Roxbury) – Forgivable Loan – **Vote**

**Real Estate Development & Operations Committee – Chair: B. Kavoogian**

- Report of June 7, 2022 Meeting
- **Real Estate and Devens**
  - 15. Devens – Tax Increment Financing Policy Update – **Vote**
  - 16. Devens – FY2023 Electric Rate Adjustments – **Vote**
  - 17. Devens – FY2023 Water Rate Adjustments – **Vote**
  - 18. Devens – FY2023 Sewer Rate Adjustments – **Vote**
  - 19. Devens – Hospital Road Substation Upgrade – Engineering Firm Contract Award – **Vote**
  - 20. Devens – Francesco Demolition, Inc. – Contract Amendment – **Vote**
  - 21. Gloucester (Jodrey) State Pier – Cape Ann Fisheries Development Corporation / Cape Ann Lobstermen – Sublease Amendment – 3-Year Extension – **Vote**
  - 22. Specialized Services House Doctor Contracts – **Vote**
  - 23. Northampton – Village Hill – Village at Hospital Hill North Association – End of Declarant Period – **Vote**

## **QUARTERLY REPORTS**

24. Devens Quarterly Update
25. Community Development – Quarterly Community Development Division Update

## **INFORMATIONAL ITEMS**

26. Lending – Monthly Delegated Authority Report for Loan Approvals
27. Community Investment – Approved Minutes of September 15, 2021 Cultural Facilities Fund Advisory Committee Meeting
28. Media Report (May)

## **MISCELLANEOUS**

*(reserved for matters the Chair did not reasonably anticipate at the time of posting)*

- Old Business
- New Business

## **EXECUTIVE SESSION**

29. Devens – 105 Sherman Avenue – Payment in Lieu of Taxes – The Charles Stark Draper Laboratory, Inc. – **Vote**
- # Fall River/New Bedford – Approval to Enter Lease Agreement for Fall River and New Bedford State Piers – **Vote**

*[materials uploaded]*