

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

**Meeting of the Board of Directors
(conducted entirely by Remote Participation)
Wednesday, May 24, 2023
11:00 a.m.**

MINUTES

DIRECTORS PRESENT: Gary Campbell
Kaitlyn Connors
Joan Corey
Juan Carlos Morales
Andrew Salmon
Kristina Spillane

DIRECTORS ABSENT: Yvonne Hao, Chair
Brian Kavooogian, Vice Chair
Jessica Andors
Juliann Thurlow

Agency Staff: Dan Rivera, President and CEO
David Abdoo, Chief of Staff
Sean Calnan, Acting General Counsel
Marcos Marrero, EVP, Community Development
Cyndy Tonucci, Acting EVP, Finance Programs
Victoria Stratton, Recording Secretary
Conor Glasheen
Orlando Lewis
Lillian Muñoz
Rebecca Sullivan
Amanda Wall
Benny Wong

Guests: Ashley Stolba, Undersecretary of Community
Development, Executive Office of Housing &
Economic Development, Acting Chair

A Special Meeting of the Board of Directors of Massachusetts Development Finance Agency (“MassDevelopment” or the “Agency”) was held Wednesday, May 24, 2023, by Remote Participation (See Secretary’s Note, below), pursuant to notice duly given.

The Acting Chair welcomed everyone and, confirming the presence of a quorum on the videoconference, she called the meeting to order at 11:01 a.m. She asked if there were any additional guests present and there were none.

[Secretary's Note: It was noted that this Special Board Meeting was taking place entirely remotely – via zoom videoconference – in accordance with Chapter 2 of the Acts of 2023, as well as the Agency's Remote Participation Policy. Access codes for general public use were included in the Public Notice for this meeting.]

BOND TRANSACTION

The Acting Chair advised that the Board would vote on the approval and findings for the matter at Tab 1, to be considered following the opportunity for discussion, pursuant to Section 8 of Chapter 23G of the General Laws, as amended.

Final Approval Project without Volume State Cap Request

1. There was no discussion of this item. Upon motion duly made and seconded, by a roll call of the directors present on the videoconference, it was, unanimously

VOTED: that the Board of Directors of MassDevelopment approves and adopts the Official Action / Final Approval resolution that is attached and made a part of these minutes regarding:

a project of the Trustees of Milton Academy, in Milton, Massachusetts, for the issuance of a 501(c)(3) Tax-Exempt Bond to finance such project in an amount not to exceed \$9,500,000.

Community Development

2. VOTE – Cultural Facilities Fund – Grant Award to Essex Art Center, Inc.

There was no discussion of this request to approve an individual Round 15 Cultural Facilities Fund grant – to Essex Art Center, Inc. – as recommended by the Cultural Facilities Fund Advisory Committee at its meeting on April 26, 2023. The Acting Chair asked for a vote and, upon motion duly made and seconded, by a roll call of the directors present on the videoconference, it was, unanimously

VOTED: that the Board of Directors of MassDevelopment approves the Round 15 Cultural Facilities Fund grant award to Essex Art Center, Inc., as outlined in the memorandum and vote dated May 24, 2023, which are attached and made a part of the minutes of this meeting.

There being no further discussion or business before the Board of MassDevelopment, the Board Meeting was adjourned at 11:04 a.m.