**MassDevelopment and M/SBRC Boards of Directors**

**Thursday, January 14, 2015, 10:00 a.m.**

**99 High Street, 11th Floor**

**Boston, MA**

**UPDATED AGENDA**

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

**MINUTES**

1. Minutes of MassDevelopment and M/SBRC December 11, 2014 Board Meetings Open Sessions – **Voice** **Votes**
2. Executive Session Minutes of MassDevelopmentDecember 11, 2014 Board Meeting – **Voice Vote**
3. Executive Session Minutes of M/SBRCDecember 11, 2014 Board Meeting – **Voice Vote**

**PRESIDENT / CEO REPORT**

* Monthly Update

**STRATEGIC PLANNING**

1. MassDevelopment FY2015 Strategic Themes and Business Plan Goals (*informational*)
2. Legislative Updates [*Revised memo*]

**COMMUNICATIONS**

1. Media Report (December) (*informational)*

**BOND TRANSACTIONS**

1. Private Activity Bond Volume Cap Usage 2010-2014
2. Bond Detail Memorandum
3. Delegated Authority Report – Official Action Approvals (*informational*)
* **Bonds: Official Action Approvals**

**Official Action Projects without Volume Cap Request**

1. Endicott College (Beverly) – $18,000,000 – **Vote**
2. Lowell Community Charter School Friends, Inc. (Lowell) – $12,350,000 – **Vote**

**Official Action Projects with Volume Cap Request**

1. Beverly Street Acquisition LLC (Boston) – $108,622,090 – **Vote**
2. Trinity Ashmont Two Limited Partnership (Boston) – $19,375,000 – **Vote** [*Revised Resolution*]
* **Bonds: Final Approvals**

**Final Approval Projects without Volume Cap Request**

1. Trustees of Tufts College (Medford & Somerville) – (OA/FA) – $130,000,000 – **Vote**
2. Fair Havens, Inc. (West Brookfield) – (OA/FA) – $28,000,000 – **Vote**
3. Nashoba Learning Group, Inc. (Bedford & Billerica) – (OA/FA) – $7,200,000 – **Vote**

**Final Approval Projects with Volume Cap Request**

1. ~~New Hadley LLC (Haverhill) – $22,000,000 –~~ **~~Vote~~ *PULLED***
2. CommGlen LLC (Boston) – $26,100,000 – **Vote** [*Revised write-up*]
3. SMC Ltd. (Devens) – $10,000,000 – **Vote**
4. Pittsfield April Lane LLC (Pittsfield) – $7,900,000 – **Vote**

**Low Income Housing Tax Credits (“LIHTC”) Bond Issuer Tax Code Findings**

1. ~~New Hadley LLC (Haverhill) – (Tab 17) – LIHTC –~~ **~~Vote~~ *PULLED***
2. CommGlen LLC (Boston) – (Tab 18) – LIHTC – **Vote**
3. Pittsfield April Lane LLC (Pittsfield) – (Tab 20) – LIHTC – **Vote**

**STANDING BOARD COMMITTEES**

***Manufacturing & Defense Sectors Committee – Chair: D. Kanin
MEETING CANCELLED***

* Report of January 13, 2015 Meeting
1. Minutes of December 9, 2014 Meeting *(informational)*

***Origination & Credit Committee – Chair: G. Cohen***

* Report of January 13, 2015 Meeting
1. Minutes of December 9, 2014 Meeting *(informational)*
* **Lending**
1. Monthly Delegated Authority Report for Loan Approvals (*informational*)
* **Community Development**
1. Monthly Delegated Authority Report (*informational*)
2. City of Chicopee (Chicopee) – Brownfields Site Assessment/Remediation Grant Increase – $437,530 – **Vote**

***Real Estate Development & Operations Committee - Chair: D. Abromowitz***

* Report of January 13, 2015 Meeting
1. Minutes of December 9, 2014 Meeting *(informational)*
2. Transformative Development Initiative (TDI) – Grants Updates Report (*informational*)
3. Northampton – Sale of Male Attendants Building, Lot 14 – **Vote**(***Executive Session***)

[*Handouts*]

1. Devens and Devens Environmental Updates (*informational)*
2. Devens – Project Overview and Five-Year Cash Flow Projections
3. Statewide Real Estate Projects Updates

**M/SBRC:**

Open Session

* ***Walk-in***. M/SBRC – Approval of revised Bylaws – **Vote** [*Memo & Vote*]

Executive Session

* ***Walk-in****.* Assignment of 100 Cambridge Street Ground Lease – Update and Votes re: swap and loan (***M/SBRC Executive Session***)

 [*Handouts*]

* ***Walk-in****.*100 Cambridge Street – Litigation – Update (***M/SBRC executive session***)

 [*Handout*]

**MassDevelopment:**

Open Session

* ***Walk-in***. 100 Cambridge Street – MassDevelopment Loan of up to $15 million to M/SBRC for costs associated with the project and sale – **Vote** [*Memo & Vote*]