**MassDevelopment**

**Board of Directors**

**Thursday, March 9, 2017, 9:30 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.* ***NOTE: Agenda Item Nos. 14, 17, 20, 22, 28, and 33 could not be voted upon at the March 9 meeting due to a loss of quorum as the result of recusals.***]

**MINUTES**

1. MassDevelopment February 16, 2017 Meeting – **Voice Vote**

**PRESIDENT / CEO REPORT**

* Monthly Update

**GENERAL MATTERS**

1. Approval of Agency Investment Policy – **Vote**
2. Approval of Contract with PFM Asset Management, LLC for Investment Management Services for MassDevelopment and the Star Fund – **Vote**

**STRATEGIC PLANNING**

1. MassDevelopment FY2017 Strategic Themes and Business Plan Goals (*informational*)

**MARKETING/COMMUNICATIONS**

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

**BOND TRANSACTIONS**

1. Bond Detail Memorandum *(informational*)

* **Bonds: Official Action Approvals**

**Official Action Projects without Volume Cap Request**

1. Friends of Veritas Preparatory Charter School, Inc. (Springfield) – $4,300,000 – **Vote**
2. ServiceNet, Inc. (Northampton) – $4,250,000 – **Vote**
3. Newton Communications Access Center, Inc. (Newton) – $2,400,000 – **Vote**

**Official Action Projects with Volume Cap Request**

1. 270 Huntington Avenue Associates Limited Partnership (Boston) – $13,371,000 – **Vote**
2. Hearth Four Corners, LLC (Boston) – $9,000,000 – **Vote**

* **Bonds: Final Approvals**

**Final Approval Projects without Volume Cap Request**

1. Reliant Medical Group, Inc. (Various) – (OA/FA) – $155,000,000 – **Vote**
2. Edgewood Retirement Community, Inc. (North Andover) – $62,000,000 – **Vote**
3. Community Charter School of Cambridge Foundation, Inc. (Cambridge) – (OA/FA) – $22,200,000 – **Vote**
4. Baystate Wing Hospital Corporation (Various) – (OA/FA) – $17,200,000 – **Vote**
5. The Belmont Day School, Inc. (Belmont) – (OA/FA) – $15,500,000 – **Vote**
6. Stonehill College, Inc. (Easton) – (OA/FA) – $15,300,000 – **Vote**
7. Crossroads School, Inc. (Marlborough) – (OA/FA) – $8,000,000 – **Vote**
8. Boylston West Garage LLC (Boston) – $6,000,000 – **Vote**
9. C.L.A.S.S., Inc. (Lawrence) – (OA/FA) – $3,750,000 – **Vote**
10. Argosy Collegiate Charter School Foundation Incorporated (Fall River) – $3,560,000 – **Vote**
11. Comprehensive Mental Health Systems, Inc. (Various) – $2,060,020 – **Vote**

**STANDING BOARD COMMITTEES**

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

* Report of March 7, 2017 Meeting

1. Minutes of February 14, 2017 Meeting (*informational*)

* **Lending**

1. Monthly Delegated Authority Report for Loan Approvals (*informational*)
2. Barnat Beverly LLC (Beverly) – Mortgage Insurance Guarantee on Transit-Oriented, Market Rate Rental Housing – **Vote**

***#*** Belchertown Heights ALF Limited Partnership (f/k/a Christopher Heights) (Belchertown) – Loan modification – **Vote** [*Walk-in (Memo, vote)*]

* **Community Development**

1. Monthly Delegated Authority Report (*informational*)
2. Young Women’s Christian Association / Levi Standish House (New Bedford) – Special State Appropriation Grant – Extension Request – **Vote**

* **New Markets Tax Credits (NMTC)**

1. CEA SouthCoast LLC (Fall River) – Allocation of $25,000,000 of NMTC – **Votes**

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

[***MEETING CANCELED***]

* ~~Report of March 7, 2017 Meeting~~

1. Minutes of February 14, 2017 Meeting (*informational*)
2. Devens and Devens Environmental Updates (*informational)*
3. Statewide Real Estate Projects Updates
4. House Doctor Master Planner – Extension and Funding Allocation Increase – **Vote**

**EXECUTIVE SESSION**

1. Northampton – Sale of 29 Acres at Village Hill – **Vote**

**WORKING LUNCH**

1. Follow-up to February’s Board of Directors Meeting(*informational*)
2. Agency 2017 Strategies [*Handout (Agenda)*]
3. Defense Sector/Military Installations
4. Housing