**Massachusetts Development Finance Agency**

**Board of Directors Meeting**

**Thursday, June 10, 2021, at 10:00 a.m.**

**Board Members (and Staff):**

JOIN ZOOM MEETING

<https://zoom.us/j/97218772853>

Meeting ID: 972 1877 2853

**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 13, 2021 Meeting Minutes – **Roll
Call Vote**
2. Approval of May 13, 2021 Executive Session
Meeting Minutes – **Roll Call Vote**

**PRESIDENT / CEO REPORT**

* + Monthly Update
1. New Employee Hires / Anniversaries

**GENERAL**

1. Retirement Committee – Modification to Committee
Charter – **Roll Call Vote**

**STRATEGIC PLANNING / BUDGET**

1. MassDevelopment FY2022 Agency Operating and
Capital Budget – **Roll Call Vote**

**FINANCE PROGRAMS**

* + Update from EVP, Finance Programs

**BOND TRANSACTIONS**

1. Bond Detail Memorandum (*informational*)
* **Bonds: Official Action Approval**

**Official Action Projects with Volume Cap Requests**

1. 32 Marion Apartments LLC (Brookline) –
$34,980,000 – **Roll Call Vote**
2. Agawam Village LLC (Ipswich) – $15,500,000 –
**Roll Call Vote**

**Final Approval for Lease Financing**

1. WGBH Educational Foundation (Various) –
(OA/FA) – $12,500,000 – **Roll Call Vote**
* **Bonds: Final Approvals**

**Final Approval Projects without Volume Cap Requests**

1. Ascentria Care Alliance, Inc. (Obligated Group)
(Various) – (OA/FA) – $80,000,000 – **Roll Call Vote**
2. Berkshire Health Systems, Inc. (Various) – (OA/FA)
 – $61,200,000 – **Roll Call Vote**
3. Charles River Association for Retarded Citizens,
Inc. (Various) – (OA/FA) – $8,350,000 – **Roll Call
Vote**
4. The Williston Northampton School (Easthampton)
– (OA/FA) – $4,000,000 – **Roll Call Vote**

**Final Approval Projects with Volume Cap Requests**

1. BC Baystate Place LLC (Springfield) – $40,000,000
 – **Roll Call Vote**
2. Lake George Realty, LLC (Devens) – (OA/FA) –
$4,140,000 – **Roll Call Vote**

**STANDING BOARD COMMITTEES**

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

* Report of June 10, 2021 Meeting

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

* Report of June 8, 2021 Meeting
* **Lending**
1. Commonwealth Fund III, LLC – Investment Period
Extension – **Roll Call Vote**

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

* Report of June 8, 2021 Meeting
1. Devens – FY2022 Electric Rate Adjustments – **Roll
Call Vote** [*Revised Memo uploaded*]
2. Devens – FY2022 Water Rate Adjustments – **Roll
Call Vote**
3. Devens – FY2022 Sewer Rate Adjustments – **Roll
Call Vote**
4. Devens – Authorization to Award Contract to
General Contractor for Construction of Patton Well
and Shabokin Well Water Treatment Plants –
**Roll Call Vote**
5. Devens Updates
6. Statewide Real Estate Projects Updates

 ***Community Development***

* Update from EVP, Community Development
1. Cultural Facilities Fund – Grant Award – Worcester
Art Museum – **Roll Call Vote**
2. Berkshire Innovation Center, Inc. – Grant Increase
and Extension – **Roll Call Vote**
3. Transformative Development Initiative Updates

**INFORMATIONAL / REPORTS**

1. Community Development – Monthly Delegated
Authority Report
2. Lending – Monthly Delegated Authority Report for
Loan Approvals
3. Media Report (May)

**MISCELLANEOUS**

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

* Old Business
* New Business