

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**

**Meeting of the Board of Directors  
Thursday, October 10, 2024  
10:00 a.m.**

**MINUTES**

DIRECTORS PRESENT: Ashley Stolba (Designee), Acting Chair  
Brian Kavogian, Vice Chair  
Jessica Andors  
Joan Corey  
Bran Shim  
Gary Campbell  
Juliann Thurlow  
Kristina Spillane  
Juan Carlos Morales

DIRECTORS ABSENT: None

Agency Staff: Marcos Marrero, Deputy Director & Senior Executive Vice  
President  
Simon Gerlin, Treasurer and CFO  
Sean Calnan, Interim General Counsel & Board Secretary  
Meg Delorier, Interim EVP, Devens Operations & Director  
of Military Initiatives  
Cynthia Tonucci, Interim EVP Finance Programs  
Destinee Neal, Recording Secretary  
John Marc-Aurele  
Robert Carley  
Kelly Arvidson  
Karen Davis  
Shane Melone  
Tom Pope  
Chief Timothy Kelly, Devens Fire Department  
Hillary Clark  
Jim Moore  
Anne Marie Dowd

Guests: Phil Fama, Devens Resident  
Michael Alves, Devens Resident  
Tracy Clark, Devens Resident  
Ruth Rhonemas, Devens Museum  
Robert Easton, Now Communities

John Katter, Devens Resident  
Regina Todd, Devens Resident  
Laura Scott, Devens Resident  
Ralph Fehlberg, Devens Resident  
Deborah Sealey, DEC  
Melissa Fetterhoff, DEC  
Jesse Lowe, DEAC  
Cynthia Carter, Devens Resident  
Carlos M. Poveutud, US Army  
Daniel Jones, US Army  
James Geller, Devens Resident  
Caitlyn Eaton, Electric Hydrogen  
Jennifer Boyd, Electric Hydrogen  
Dona Heely, The Great Exchange  
Beth Suedmeyer, DEC  
Daniel Mason, Town of Harvard  
Yvonne Hao, secretary of the Executive Office of Economic  
Development  
Jon Cosco, General Counsel, Executive Office of Economic  
Development

A Meeting of the Board of Directors of the Massachusetts Development Finance Agency (“MassDevelopment” or the “Agency”) was held Thursday, October 10, 2024, at 33 Andrews Parkway, Devens, MA pursuant to notice duly given.

The Acting Chair welcomed everyone and, confirming the presence of a quorum in the room, called the meeting to order at 10:10 a.m. She asked guests to register via a sign-in sheet that was circulated.

## **STANDING BOARD COMMITTEES**

### **Origination & Credit Committee**

Ms. Thurlow noted that the Committee met on Tuesday as that the substantive matter would be discussed later in Executive Session.

### **Real Estate Development & Operations Committee**

Mr. Kavoojian noted that the Committee met on Tuesday and that there were some Devens-related items that Mr. Moore would present, as well as some lease transactions that would be covered in Executive Session.

## **CONSENT AGENDA**

After a moment of consideration, the Acting Chair asked if there were any questions or issues for discussion regarding the items on the Consent Agenda. Without discussion and without opposition, and, upon motion duly made and seconded, it was unanimously

### **1. VOICE VOTE – Board Meeting Minutes (September 12, 2024)**

VOICE VOTED: that the Board of Directors of MassDevelopment approves the minutes of its September 12, 2024 Board meeting.

### **2. VOICE VOTE – Devens – REVISED Authorization for Hospital Road and Givry Street Intersection Improvements Project, Devens, MA, Project No. 23-003**

VOICE VOTED: that the Board of Directors of MassDevelopment approves the revised authorization.

### **3. VOICE VOTE – Community Development – Cultural Facilities Fund – Round 16a Grant Awards**

VOICE VOTED: that the Board of Directors of MassDevelopment approves the grant awards.

### **4. VOICE VOTE – Community Development – Cultural Facilities Fund – Round 17 Guidelines**

VOICE VOTED: that the Board of Directors of MassDevelopment approves the guidelines.

### **5. Bond Detail Memorandum**

It was noted that the Board would vote on the approval and findings for the matters in Tabs 6 through 12, to be considered following the opportunity for discussion, pursuant to Section 8 of Chapter 23G of the General Laws, as amended. There was no discussion or presentation of the bond transactions; there was no opposition.

**Bonds: Official Action**

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

**6. VOTE – Bond – Nantucket Partnership for Children, Inc.**

VOTED: that the Board of Directors of MassDevelopment approves and adopts the resolution regarding:

a project of Nantucket Partnership for Children, Inc. in Nantucket, Massachusetts, for the issuance of a 501(c)(3) Tax-Exempt Bond to finance such project in an amount not to exceed \$1,500,000

**7. VOTE – Bond – Planning Office of Urban Affairs, Inc.**

VOTED: that the Board of Directors of MassDevelopment approves and adopts the resolution regarding:

a project of Planning Office of Urban Affairs, Inc. in Attleboro, Massachusetts, for the issuance of a 501(c)(3) Tax-Exempt Bond to finance such project in an amount not to exceed \$12,400,000

**Official Action Project with State Volume Cap Request**

**8. VOTE – Bond – Turnpike Real Estate LLC**

VOTED: that the Board of Directors of MassDevelopment approves and adopts the resolution regarding:

a project of Planning Office of Turnpike Real Estate LLC in Canton, Massachusetts, for the issuance of a 501(c)(3) Tax-Exempt Bond to finance such project in an amount not to exceed \$4,000,000

**Bonds: Final Approvals**

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

**9. VOTE – Bond – Emerson College**

VOTED: that the Board of Directors of MassDevelopment approves and adopts the Official Action / Final Approval (“OA/FA”) resolution regarding:

a project of The Trustees of Emerson College in Boston, Massachusetts, for the issuance of a 501(c)(3) Tax-Exempt Bond to finance such project in an amount not to exceed \$104,940,000.

**10. VOTE – Bond – Ginger Care, Inc.**

VOTED: that the Board of Directors of MassDevelopment approves and adopts the Official Action / Final Approval (“OA/FA”) resolution regarding:

a project of Ginger Care Inc. in Needham, Massachusetts, for the issuance of a 501(c)(3) Tax-Exempt Bond to finance such project in an amount not to exceed \$60,000,000.

**11. VOTE – Bond – Worcester Academy**

VOTED: that the Board of Directors of MassDevelopment approves and adopts the Official Action / Final Approval (“OA/FA”) resolution regarding:

a project of Worcester Academy Worcester, Massachusetts, for the issuance of a 501(c)(3) Taxable Bond to finance such project in an amount not to exceed \$15,000,000.

**Final Approval Project with State Volume Cap Request**

**12. VOTE – Bond – Washington Pine LLC**

VOTED: that the Board of Directors of MassDevelopment approves and adopts the Official Action / Final Approval (“OA/FA”) resolution regarding:

a project of Washington Pine LLC in Boston, Massachusetts, for the issuance of a 501(c)(3) Tax-Exempt Bond to finance such project in an amount not to exceed \$3,300,000.

**DISCUSSION ITEMS**

Mr. Moore provided a presentation of the following two items which had no further discussion.

**13. VOTE – Devens – Award of Contract for General Contracting Services, Hospital Road Substation Project, Devens, MA Project No. 25-005**

VOTED: that the Board of Directors of MassDevelopment approves the award contract to the lowest responsible and responsive bidder to the Invitation for Bids (IFB) for General Contracting Services.

**14. VOTE – Devens – Brookfield – Pontook Dam/Williams Dam Power Purchase Agreement**

VOTED: that the Board of Directors of MassDevelopment approves the execution of the Power Purchase Agreements

**INFORMATIONAL ITEMS**

**15. Lending – Delegated Authority Report**

For informational purposes only, the Delegated Authority Report was included in the October meeting materials. There was no discussion of this item.

## **16. PACE – Fee Modification Memo**

For informational purposes only, the Fee Modification memo was included in the October meeting materials. There was no discussion of this item.

## **17. Real Estate – Quarterly Update**

For informational purposes only, the Quarterly Update was included in the October meeting materials. There was no discussion of this item.

## **18. Media Reports – (August, September)**

For informational purposes only, the Media Reports were included in the October meeting materials. There was no discussion of this report.

The Acting Chair advised that the portion of the meeting with members of the Devens Community is scheduled for approximately 10:30 a.m. and she encouraged attendees who are able to do so to return for that portion of the meeting following Executive Session.

The Board Secretary advised, at 10:25 a.m., that, pursuant to Mass. General Laws Chapter 23G, Section 2(I), and Chapter 30A, Sections 21 & 22, the Board of Directors of MassDevelopment was going into Executive Session, following a roll call vote, which was taken and unanimously voted in favor, to discuss matters involving the value of real properties in various Massachusetts locations, and terms of potential land valuation, purchases, and leases, the discussion of which in Open Session would have a detrimental effect on the Agency's negotiating position(s), as well as the discussion of confidential financial and commercial information of an applicant for assistance from MassDevelopment. The Board Secretary instructed all persons who are not Board members or staff involved in these matters to leave the room. He noted that the Board will reconvene in Open Session following Executive Session.

*[Executive Session held.]*

Following the Executive session and a short recess, the meeting of the Board of Directors of Massachusetts Development Finance Agency ("MassDevelopment" or the "Agency") resumed at 11:00 a.m.

The Chair welcomed everyone to the Devens Community portion of the annual MassDevelopment Board of Directors' meeting in Devens. She introduced herself and said she is grateful for the partnership between MassDevelopment and Devens.

Ms. Delorier acknowledged those present that make Devens Operations possible. She then advised that a few attendees wished to make comments today and she introduced the first speaker.

Laura Scott, Committee member of the Devens Committee informed everyone that with four committee members they do their best to rep the Devens Community. With grounds keeping, maintaining utility rates, taxes etc. she explains that Devens is a great place and wants it to stay that way. The committee meets once a month on an open zoom link, they encourage others to join to have a voice.

Jesse Lowe, a part of the Devens Educational Advisory Committee spoke next. Ms. Lowe advised that Devens has more than 117 students. This is the 16<sup>th</sup> year that Devens has had their elementary school contract with Havard Public Schools as well as 18+ years with the middle and high school. She shared that The Bromfield school was ranked #13 of Top Public High Schools in Greater Boston and #14 US News and World Report ranks in Massachusetts. Bromfield is also #2 in MCAS test results in ELA and #3 in math in the state. The students also benefit from regional collaborations in their school activities. Ms. Lowe thanked the MassDevelopment Board of Directors for their support of the DEAC as well as the Devens students for the past 22 years.

John Katter, a Devens Resident and founding member of the DevensConnect group and website and member of the DJFC spoke next. Mr. Katter shared that he started a military career in the 80s and that Devens holds a special place in his heart. His daughter attends Harvard School district. Referring to the DevensConnect website, Mr. Katter elaborated that it was developed for the purpose of connecting the Devens residents and others to a central and convenient location for many informational resources related to Devens. The mission of DevensConnect is to represent and inform Devens residents to be as educated as possible regarding the four potential outcomes of disposition, which he described as: status quo; reverting back to the surrounding towns; becoming its own town, or a hybrid model. He briefly described recent activities of the Committee in three pillars: Pillar 1 Resident Activation and Engagement; Pillar 2 Legislative Engagement; and Pillar 3 Other Engagements. They look forward to continuing to increase resident opt-in participation. Continued engagement with towns, legislators, governor's office and other commonwealth entities.

Melissa Fetterhoff, President/CEO, Nashoba Valley Chamber of Commerce, spoke briefly. She started by thanking MassDevelopment and stated that she appreciates the partnership. Reminding everyone that the Nashoba Valley Chamber was the last tenant at Vicksburg Square. She also shared that they host breakfast with businesses quarterly. Ms. Fetterhoff expressed her appreciation to the MassDevelopment Team and thanked the Board for its continued support of Devens and the surrounding communities.



*Approved by Committee:  
November 14, 2024*

Next, Lt. Carlos Poveutud shared that he has been in his post for less than 90 days and is happy to be a part of the community and command team for Devens. He plans to be around for two years and wants to let the community know the US Army is here.

Bill Marshall, Chair of Devens Enterprise Commission and Beth Suedmeyer spoke on behalf of Neil Angus the Director/Land Use Administrator. They presented details of a presentation entitled, “Devens Regional Enterprise Zone – 2024 Updates,” Advising that Devens is home to more than 120 businesses and 9,000 employees.

Lastly, Dona Heely of The Great Exchange shared that their repurposed resources are an alternative solution for schools, libraries, nonprofits, municipal departments and businesses, and helps them save between 30%-70%. Items come from entities that are closing, downsizing and/or changing operations. They have over 7,000 s.f. of retail space displaying the items. Ms. Heely goes on to share that they have prevented the waste of over 23 tons of resources worth nearly \$300,000 and saved inventory donors more than \$24,000 in avoided disposal costs.

In conclusion, Mr. Marrero, Agency staff, and the Board member(s) thanked everyone for attending.

This meeting of the MassDevelopment Board and members of the Devens community concluded at 12:02 p.m.