MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

**Meeting of the Board of Directors**

**Thursday, October 15, 2015**

**1:00 p.m. (Afternoon Session)**

**M I N U T E S**

DIRECTORS PRESENT: Jay Ash, Secretary of Housing & Economic Development, Chair

 Matthew Demerle, Designee for Secretary of Administration & Finance

 Patricia McGovern

 Jeffrey Porter

DIRECTORS ABSENT: David Abromowitz

 Gerald Cohen, Vice Chair

 Keon Holmes

 Dennis Kanin

 Richard Kronish

 April Lamoureux

Agency Staff: Marty Jones, President & CEO

 Simon Gerlin, Chief Financial Officer

 Patricia DeAngelis, General Counsel

 Richard Henderson, EVP, Real Estate

 Anne Marie Dowd, EVP, Legislative Initiatives

 Meg Delorier, Chief of Staff

 Teresa Patten, Board Secretary

 Victoria Stratton, Recording Secretary

 Dave Blazon

 Mike Galligan

 Zach Greene

 Diane Joy

 Thatcher Kezer

 Jim Moore

 Leigh Natola

 Kathy O’Connor

 Lee Smith

 Ed Starzec

 Mark Sternman

 Kim Walsh

Guests: Neil Angus, Devens Enterprise Commission (“DEC”)

 Maureen Babcock, Devens Education Advisory Committee (“DEAC”)

 Bob Corrieri, Devens Advisory Committee and DEAC

 Dix Davis, Devens Advisory Committee

 Melissa Fetterhoff, Nashoba Valley Chamber of Commerce

 Patrice Garvin, Town of Shirley

 Tom Kinch, Devens Advisory Committee

 Heather Knowles, DEAC

 Peter Lowitt, DEC

 William McVey, Chaston Associates

 Charles L. McPhail, Jr., Massachusetts State Police

 Dona Neely, Devens Eco-Efficiency Center

 Robert Pontbriand, Town Administrator’s Office, Ayer

 Other Devens Residents and Members of the General Public

After a short lunch break, the meeting of the Board of Directors of Massachusetts Development Finance Agency (“MassDevelopment” or the “Agency”) resumed at 1:00 p.m. [*Secretary’s Note: The Board did not have a quorum for this portion of the Board meeting, so this became a listening session and no deliberations or votes by Board members took place.*]

The Chair introduced himself and welcomed everyone to this information session and he thanked them for coming. There were about 25 people in attendance. He asked everyone present to please introduce themselves; introductions were made around the room.

The Chair then introduced Ms. Jones, MassDevelopment’s President & CEO, who stated briefly this is her fifth annual meeting with the members of the Devens community. Ms. Jones thanked everyone for attending today’s meeting; she also acknowledged and thanked MassDevelopment’s Devens’ staff for all their hard work, including the Fire Department, DPW, Engineering, and others.

Ms. Jones introduced Mr. Kezer, Senior Vice President for Devens Operations, and Mr. Kezer thanked the Board for its annual visit to Devens; he also thanked everyone else for coming today. Mr. Kezer declared his excitement regarding the potential ahead for Devens. He spoke briefly about the history and development in Devens, noting that there is much construction underway and many projects moving forward; Devens will soon accommodate 5,000 employees. He commented that while there is an ample qualified workforce in Devens, the challenge lies in getting transportation options for employees to travel from their homes to Devens and back, and there continues to be a need for production level workers.

Mr. Kezer advised that in the spirit of communication and collaboration, he meets regularly with the Devens community and with the surrounding municipalities. He also meets with regional DPW staff on a regular basis to discuss shared equipment use, joint purchasing, regional training opportunities, and other topics.

Mr. Kezer introduced Mr. Tom Kinch, Chair of the Devens Advisory Committee and a long-time resident of Devens, who commented that the 450+ residents of Devens see themselves as a “community” made up of an eclectic group from all walks of life; most residents are not typically from this area. He stated that Devens is nearly one hundred years old and the current residents have picked up where Fort Devens left off. He described living in Devens as beautiful, calling the quality of life fantastic, and adding that Devens safety – fire, police and DPW – are the best around.

Mr. Kinch stated that the things that concern Devens residents are long-term mostly. He acknowledged significant progress in the past year or so, but noting that the biggest and most important investments of the residents are their homes, he expressed continued concerns over the slow rate of real estate recovery. In addition to this stagnation in development, he expressed concerns over the undefined nature of the future of Devens, noting the looming decision regarding jurisdiction that lies ahead. He also expressed concerns regarding the lack of a polling place in Devens, as well as its own selectman. He noted, for example, that Harvard will be electing new selectmen soon, who will try to make decisions for the entire region. Mr. Kinch said that Devens residents often feel they don’t have a voice in any of the three underlying towns when and where it counts. He was grateful for the opportunity to voice his comments here today.

Next, Mr. Kezer introduced Ms. Melissa Fetterhoff of the Nashoba Valley Chamber of Commerce who commented briefly that while the 16 community-member Chamber just recently moved out of Devens, she still considers it a Devens business. She commented the Chamber has had a wonderful experience in Devens and it has been great working with MassDevelopment/Devens staff. She thanked the Agency and the Board of Directors for their support and assistance.

Mr. Kezer next introduced Ms. Maureen Babcock, DEAC Chair and Member and Devens resident. For herself and on the behalf of the other members of the DEAC, Bob Corrieri and Heather Knowles, Ms. Babcock thanked the Board of Directors and the Agency for continuing to support education for the students in Devens; she noted there will be an election this year for two Devens resident DEAC seats. Ms. Babcock provided copies of DEAC’s “Update to the MassDevelopment Board of Directors October 2015,” and the “DEAC Newsletter,” calling attention to the many resident children’s photos in the Newsletter, attached and part of the minutes of this meeting. She noted that the DEAC currently serves 46 elementary students and 38 middle and high schoolers who are educated under a five-year contract with Harvard, with appropriate extensions in place. She stated that after five straight years of surveying the Devens community regarding education, the DEAC took this year off; the community will be surveyed again in 2016. In conclusion, Ms. Babcock again thanked MassDevelopment and its Board of Directors for their ongoing support.

Mr. Kezer introduced Mr. Peter Lowitt, Director of the DEC, who provided copies of the DEC’s current Project Updates, attached and part of the minutes of this meeting. Mr. Lowitt commented briefly on the progress of the Bristol-Myers Squibb project and others. He advised that Devens will soon be home to one of the largest rooftop solar farms in Massachusetts. Noting that the residents have nicknamed it “yoga & yogurt,” Mr. Lowitt said the Dragonfly Wellness Center recently held a ribbon-cutting and is now open for business. In conclusion, Mr. Lowitt described the recent approval of zoning changes in Devens as the first successful zoning changes since the Devens Reuse Plan was adopted, and he was appreciative of MassDevelopment’s efforts in this regard.

Mr. Kezer then introduced Ms. Dona Neely, Executive Director of the Devens Eco-Efficiency Center – a non-profit organization that provides educational offerings and other programs (such as waste reduction, environmental safety, and more); offers technical assistance; and organizes events such as blood drives and emergency kit assembly programs in the Devens community. Ms. Neely provided copies of the Center’s 2014 Annual Report and membership brochure, attached and part of the minutes of this meeting. She explained she has spent the last eleven years promoting sustainability; she has been with the Center for the last seven years. She advised as to the Center’s mission – to promote and assist with sustainability initiatives that help firms make more efficient use of material, human, economic, and environmental resources, which she noted is a great added value to Devens businesses. Since the Center’s inception, the savings realized by the Devens community are in excess of $2 million. Finally, Ms. Neely advised that recent networking efforts have identified opportunities for expansion through potential partnerships with entities like MassMEP, the Associated Industries of Massachusetts (AIM), and more, and the Center is currently putting together a business plan with respect thereto.

Mr. Kezer next introduced Bob Corrieri, who sits on the Devens Advisory Committee and the DEAC. He called attention to certain unintended consequences that have arisen in connection with unit ownership in the condominium at Harvard Hills, resulting in an “unwarranted” rating by FannieMae and FreddieMac that affects the ability of many banks to make mortgage loans for condo unit purchases. The issue results from the fact that MassDevelopment owns more than ten percent of the units, which makes it difficult for potential unit purchasers financing with banks selling loans to FannieMae and FreddieMac. Mr. Corrieri stated these issues prove problematic when owners try to sell their units. Ms. Jones thanked Mr. Corrieri for bringing this matter to the Agency’s and the Board’s attention; she advised the matter will be looked into so that a waiver regarding the 10% unit ownership is obtained from these secondary market entities.

The floor was then opened to questions and/or additional comments from the attendees, and there were none. The Chair, Ms. Jones, Mr. Kezer, and the Board members present again expressed gratitude to everyone for attending the meeting.

The meeting of the MassDevelopment Board of Directors adjourned at 1:55 p.m.