**Massachusetts Development Finance Agency**

**Meeting of the Board of Directors**

**Thursday, May 31, 2016**

**11:00 a.m.**

**M I N U T E S**

DIRECTORS PRESENT: Gerald Cohen, Vice Chair

 Karen Courtney

 Patricia McGovern

 Jennifer Sullivan, Designee for Secretary of Administration & Finance

 Christopher Vincze

 Timothy Wilkerson, Designee, Secretary of Housing & Economic Development

DIRECTORS ABSENT: James Chisholm

 Keon Holmes

 Dennis Kanin

 Brian Kavoogian

Agency Staff: Laura Canter, EVP, Finance Programs

 Meg Delorier, Chief of Staff

 Ellen Torres, Acting Board Secretary

 Victoria Stratton, Recording Secretary

 Deb Boyce

 Steve Chilton

 Alicia Selman

Guests: None

A meeting of the Board of Directors of Massachusetts Development Finance Agency (“MassDevelopment” or the “Agency”) was held Tuesday, May 31, 2016, at MassDevelopment’s offices, 99 High Street, Boston, Massachusetts, pursuant to notices duly given.

The Vice Chair welcomed everyone and, confirming the presence of a quorum, he called the meeting to order at 11:10 a.m. There were no guests present.

It was noted that the purpose of this meeting is to discuss, deliberate, and vote on a matter not considered by the Board at its regular monthly meeting on May 12 due to a lack of a quorum regarding this matter. Ms. McGovern wanted it made clear for the record that the reason for the loss of quorum was due to the number of recusals on this proposed bond issuance. The matter before the Board today is:

The revised Official Action / Final Approval regarding a proposed $360,000,000 bond issuance on behalf of Dana-Farber Cancer Institute, Inc.

Copies of the memorandum and vote for this matter were provided to the Board members with the May board materials; an additional copy with the date changed to today’s date was provided at this meeting.

**Bond Transaction**

The Vice Chair then asked if there were any recusals on the bond vote, and there were none. The Vice Chair advised that the Board would vote on the approval and findings for the matter below, to be considered following the opportunity for discussion, pursuant to Section 8 of Chapter 23G of the General Laws, as amended.

**Official Action / Final Approval Project without Volume Cap Request**

**1**. Mr. Chilton reminded everyone of this request for a bond issuance to finance, among other things, the acquisition, expansion, and renovation by Dana-Farber Cancer Institute, Inc. of premises at the Longwood Center, Boston. With no questions or discussion, the Vice Chair asked for a vote and, upon motion duly made and seconded, it was

**VOTED:** That the Board of Directors of MassDevelopment approves and adopts the revised resolution dated May 31, 2016, attached and part of these minutes regarding:

a project of Dana-Farber Cancer Institute, Inc., in Boston, Massachusetts, for the issuance of 501(c)(3) Tax-Exempt Bonds to finance such project in an amount not to exceed $360,000,000.

There being no further business before the Board, upon motion duly made and seconded, the meeting was adjourned at 11:13 a.m.