**MassDevelopment**

**Board of Directors**

**Thursday, September 12, 2019, 10:00 a.m.**

**99 High Street, 11th Floor**

**Boston, MA**

**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 August 8, 2019 Meeting Minutes

– **Voice Vote**

1. Approval of August 8, 2019 Executive Session

Meeting Minutes – **Voice Vote**

**PRESIDENT / CEO REPORT**

* + Monthly Update

**STRATEGIC PLANNING / FINANCIAL STATEMENT UPDATE**

1. MassDevelopment FY2020 Annual Business Plan
(*informational*)
2. Fiscal Year End 2019 Financial Statement Update

**MARKETING / COMMUNICATIONS**

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

**FINANCE PROGRAMS**

* + Updates from Chief Financial Officer and
	Executive Vice President, Finance Programs

**BOND TRANSACTIONS**

1. Bond Detail Memorandum (*informational*) [*Handout*

 *(revised summary)*]

* **Bonds: Official Action Approval**

**Official Action Project with Volume Cap Request**

1. Chelsea Legacy Portfolio LLC (Chelsea) –
$16,100,000 – **Vote**
* **Bonds: Final Approvals**

**Final Approval Projects without Volume Cap Requests**

1. SRC Pittsfield RE, LLC (Pittsfield) (Taxable and
Tax-Exempt) – (OA/FA) – $50,000,000 – **Vote**

in conjunction with

1. Ginger Care, Inc. (Various) – (OA/FA) –
$34,500,000 – **Vote**
2. VOA Concord Assisted Living, Inc. (Concord)
 – $30,171,289 – **Vote**
3. Hillside School, Inc. (Marlborough) – (OA/FA)
– $16,000,000 – **Vote**

**RECUSAL**: Jim Blake

1. The Hospice of the Good Shepherd, Incorporated
(Newton) – $5,200,000 – **Vote**
2. Viability, Inc. (West Springfield) – $2,140,000
– **Vote**
3. Third Sector New England, Inc. (Boston) –
(OA/FA) – $2,100,000 – **Vote**
4. Clear Path for Veterans New England, Inc. (Devens)
– (Revised FA) – $2,000,000 – **Vote**

**Final Approval Project with Volume Cap Request**

1. ~~Atlantic Gardens, LLC (Quincy) – $5,400,000 –~~ **~~Vote~~** [***PULLED***]

**STANDING BOARD COMMITTEES**

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

* Report of September 10, 2019 Meeting
* **Lending**
1. Monthly Delegated Authority Report for
Loan Approvals (*informational*)
* **Community Development**

# Collaborative Workspace Program – Recommended
Grant Approvals – **Vote** [*Handouts*

 *(Memo, Vote, back-up)*]

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

* Report of September 10, 2019 Meeting
1. Devens and Devens Environmental Updates
2. Direct Energy Services, LLC d/b/a Direct Energy
Business Electricity Procurement – **Vote**
3. Site Readiness – Reallocation of Funds – **Vote**
4. Statewide Real Estate Projects Updates

**MISCELLANEOUS**

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

* Old Business
* New Business

**EXECUTIVE SESSION**

1. Springfield – 8-12 Stearns Square – Proposed Sale
of Property and Proposed Economic Development
Grant – **Votes**
* Devens – Litigation Update