**MassDevelopment and M/SBRC Boards of Directors**

**Thursday, December 10, 2015, 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 at the Board meeting.*]

**MINUTES**

1. MassDevelopment November 12, 2015, Meeting – **Voice Vote**
2. MassDevelopment Executive Session November 12, 2015, Meeting – **Voice Vote** [*Handout (revised Minutes)*]
3. Executive Session Minutes of M/SBRC November 12, 2015 Board Meeting – **Voice Vote**

**PRESIDENT / CEO REPORT**

* Monthly Update

**GENERAL MATTERS**

# Board Committee Membership Appointments – **Voice Votes** [*Handout (List)*]

1. Appointments of Jeffrey Porter to the New Markets Tax Credits Advisory Board and of Keon Holmes to the Emerging Technology Fund Advisory Committee – **Voice Votes**

**STRATEGIC PLANNING**

1. MassDevelopment FY2016 Strategic Themes and Business Plan Goals (*informational*)

**MARKETING/COMMUNICATIONS**

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

**BOND TRANSACTIONS**

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

**Official Action Projects without Volume Cap Request**

1. The Advent School Corporation (Boston) – $9,000,000 – **Vote**
2. Harbor Health Services, Inc. (Brockton) – $8,200,000 – **Vote**
3. Venture Community Services, Inc. (Various) – $3,100,000 – **Vote**
* **Bonds: Final Approvals**

**Final Approval Projects without Volume Cap Request**

1. Partners HealthCare System, Inc. (Various) – (OA/FA) – $665,000,000 – **Vote**
2. UMass Memorial Health Care, Inc. (Obligated Group) (Various) – (OA/FA) – $225,000,000 – **Vote**
3. Bentley University (Waltham) – (OA/FA) – $40,555,000 – **Vote**
4. Trinity Health Corporation (Various) – $25,000,000 – **Vote**
5. YMCA of the North Shore, Inc. (Various) – $16,100,000 – **Vote**
6. ~~The Trustees of Hampshire College (Amherst) – (Revised FA) – $15,000,000 –~~ **~~Vote~~** [***PULLED***]
7. ~~Community Alternative Residential Environments, Inc. (Various) – $9,100,000 –~~ **~~Vote~~** [***PULLED***]

**Final Approval Projects with Volume Cap Request**

1. Washington Heights Preservation Limited Partnership (Worcester) –
$28,000,000 – **Vote**

**Low Income Housing Tax Credits (“LIHTC”) Bond Issuer Tax Code Findings**

1. Washington Heights Preservation Limited Partnership – (Tab 18) – LIHTC – **Vote**

# Cottage Brook Apartments Limited Partnership (Boston) – Revised Resolution – LIHTC – **Vote [***Walk-in (resolution)*]

**STANDING BOARD COMMITTEES**

***Manufacturing & Defense Sectors Committee – Chair: D. Kanin***

* Report of December 8, 2015, Meeting
1. Minutes of November 9, 2015, Meeting (*informational*)

# Natick Soldier Squad Research Institute – Delegated Authority for Contract for Requirements Study [*Walk in (Memo & Vote)*]

***Origination & Credit Committee – Chair: G. Cohen***

* Report of December 8, 2015, Meeting
1. Minutes of November 9, 2015, Meeting (*informational*)
* **Lending**
1. Monthly Delegated Authority Report for Loan Approvals (*informational*)
2. Request for Approval of New Loan Program to Finance Rental Housing Projects Permitted Under MGL Chapter 40B – **Vote**
3. Worcester Center for Performing Arts, Inc. (Worcester) – $1,000,000 General Fund – Real Estate Mortgage Loan –**Vote** [*Hand-out (revised vote)*]
4. Biomedical Research Models, Inc. (Worcester) – ETF $500,000 Term Loan Guaranty and ETF $500,000 Working Capital Line of Credit Guaranty and $170,000 General Fund Equipment Loan – **Vote**
5. Lexvest Chapel, LLC (Pepperell) – CREM Revised Loan Terms – $2,250,000 – **Vote**
6. New Garden Park, Inc. (Worcester) – Extension of Matured Bridge Loan – $2,500,000 – **Vote** [*Hand-out (Memo, Vote, back-up)*]
* **Community Development**
1. Monthly Delegated Authority Report (*informational*)
2. Brownfields Loan Guarantee Program – **Vote**
3. Holyoke Redevelopment Authority, 84 Sargeant Street (Holyoke) – $2,000,000 Brownfields Grant –– **Vote**
* Brownfields – Trinity Border Street LLC – Proposed Changes to Financing Terms
 [**Executive Session**] [*Discussion only; no materials*]

***Real Estate Development & Operations Committee – Chair: TBD***

* Report of December 8, 2015 Meeting
1. Minutes of November 9, 2015 Meeting (Open Session) (*informational*)
2. Devens and Devens Environmental Updates (*informational)*
3. Devens – Approval of Fiscal Year 2016 Real Estate Tax Rates – **Vote**
4. Statewide Real Estate Projects Updates
5. Lawrence – 370 Essex Street – Project Update **[Executive Session]** [*Handout (updated PowerPoint)*]
6. Transformative Development Initiative (TDI) – Purchase of Unit 7, 200 Merrimack Street (Haverhill) – **Vote [Executive Session]** [*Handout (revised Memo & Vote)*]
7. Village Hill, Northampton – Sale of Lot 12B, Earle Street to VCA, Inc. – **Vote [Executive Session]**