

HOLYOKE ECONOMIC DEVELOPMENT AND INDUSTRIAL CORPORATION

**February 1st, 2024 Meeting Minutes
via Zoom Meeting ID 816 5212 7276**

RECEIVED

Members Present:

Callie Flanagan
Joseph McGivern
Mark Cutting
Antonio Quinones

Staff Present:

Aaron Vega, Executive Director
John Dyjach, Assistant Director
Marie Brazeau, Development Specialist
Kimberly Casiano, Head Clerk

MAR 04 2024

**Holyoke City Clerk's
Holyoke, MA**

Others present: Attorney Jane Mantolesky

1. Call to Order

Vice Chairperson Callie Flanagan announced the Chair is away and she will be the acting Chair for this evening's meeting. Vice Chair Flanagan called the meeting to order at 5:14 p.m. and stated that the meeting was being recorded and was being held remotely. A roll call followed:

<u>Name</u>	<u>Present</u>
Carl Eger, Jr.	N
Joseph McGivern	Y
Rosa Pantoja	N
Antonio Quinones	Y
Mark P. Cutting	Y
Callie Flanagan	Y
Michael Sullivan	N

2. Executive Meeting

The Chair announced that due to the pressing matters in Executive Meeting and schedule of guests she will entertain a motion to move out of order and go to Executive Session. A motion was made by Joseph McGivern to move out of order and go directly into Executive Session for the purpose of discussing the purchase and value of real estate which was seconded by Mark Cutting. A roll call followed:

<u>Name</u>	<u>Vote</u>
Joseph McGivern	Y
Callie Flanagan	Y
Mark P. Cutting	Y
Antonio Quinones	Y

The Vice Chair then read the following:

"Notice is hereby given, in accordance with M.G.L. Chapter 30A Section 21(a) "Reasons for Convening Executive Session", that the HEDIC may enter Executive Session to consider the purchase, exchange, lease or value of real estate, if the Chairperson declares that an open meeting may have a detrimental effect on the negotiating position of the public body."

The Board entered the Executive meeting at 5:16 p.m. and returned to the Regular Meeting at 6:20 p.m.

3. HEDIC Board Business

a. **HEDIC Board Minutes of December 12, 2023:** Callie Flanagan noted minor spelling changes to be corrected and noted the Board may approve pending those edits. A motion was made to approve the minutes of December 12, 2023 by Mark Cutting and seconded by Antonio Quinones.

<u>Name</u>	<u>Vote</u>
Joseph McGivern	Y

Callie Flanagan	Y
Carl Eger, Jr.	Y
Mark P. Cutting	Y

4. HEDIC Loan Program Update:

a. **MakerLoan Agreement with Raw Beauty Brand:** Marie Brazeau directed the Board to the draft loan agreement with Raw Beauty Brand and noted Attorney Mantolesky has made edits following this version. Ms. Brazeau noted these additions included an acceleration clause for the circumstance of the company leaving Holyoke the loan would be due in its entirety, exhibit numbers have been since updated but nothing substantial has been changed. Attorney Mantolesky outlined the terms of the agreement noting terms of default and allowed uses of the funds. Vice Chair Flanagan said the terms of the agreement are standard with typical loan and security agreements. Mr. McGiverin asked about how staff will be ensuring the uses are as outlined, staff responded they will be asking for receipts/proof of purchase of machinery, annual tax statements and UCC annual report. A motion was made by Mark Cutting to authorize the Chair to execute the agreement with the described edits and disburse funds and was seconded by Joseph McGiverin. A roll call followed:

<u>Name</u>	<u>Vote</u>
Joseph McGivern	Y
Callie Flanagan	Y
Carl Eger, Jr.	Y
Mark P. Cutting	Y

The motion passed unanimously.

b. **Modification of Equipment Loan program update:** John Dyjach said that staff continues to modify a draft Policy and Procedures document for the updated program but otherwise there are no updates at this time.

5. Holyoke Industry Roundtable Sponsorship:

Marie Brazeau provided background information on the Industry Roundtable, formerly MIDAC, and explained staff plans to expand and grow this group. Staff aims to have a quarterly event with themed speaking programs geared towards manufacturing businesses in Holyoke. The March 22nd meeting will be focused on government relations and business development with speakers and guests from MassDevelopment, Mass Economic Development Council, Mass Office of Business Development, Greater Holyoke Chamber and more. Staff is requesting HEDIC funding in the amount of \$1,000 for expenses related to marketing the the events and to provide light refreshments. A motion was made by Mark Cutting to approve and was seconded by Antonio Quinones, a roll call followed:

<u>Name</u>	<u>Vote</u>
Joseph McGivern	Y
Callie Flanagan	Y
Carl Eger, Jr.	Y
Mark P. Cutting	Y

6. Real Estate:

The Board announced the following votes that were made in Executive Session.

a. **Whiting Farm Request for Proposal (RFP) with HG&E:** A unanimous vote was made to allow staff to conduct negotiations with the RFP respondent regarding price and terms as dictated by the HEDIC and HG&E.

b. **Bobala Road Proposal:** A unanimous vote was made to approve the option agreement between HEDIC and Agilitas for the land on Bolbola Road with Agilitas as written.

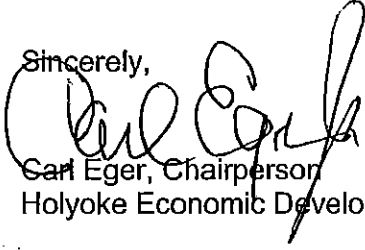
7. Adjournment:

Having no other business, a motion was made by Joseph McGivern to adjourn the meeting which was seconded by Mark Cutting. A roll call followed:

<u>Name</u>	<u>Vote</u>
Joseph McGivern	Y
Antonio Quinones	Y
Carl Eger, Jr.	Y
Mark P. Cutting	Y

The meeting adjourned at 6:38 p.m.

Sincerely,



Carl Eger, Chairperson
Holyoke Economic Development and Industrial Corporation