

HOLYOKE ECONOMIC DEVELOPMENT AND INDUSTRIAL CORPORATION

**October 26, 2023 Meeting Minutes
via Zoom Meeting ID 829 7626 2441**

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

Members Present:

Carl Eger
Joseph McGivern
Mark Cutting
Callie Flanagan
Michael Sullivan

Staff Present:

John Dyjach, Assistant Director
Marie Brazeau, Development Specialist

Others present:

1. Call to Order

Chairperson Carl Eger called the meeting to order at 5:04 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.	Y
Joseph McGivern	Y
Rosa Pantoja	N
Antonio Quinones	N
Mark P. Cutting	Y
Callie Flanagan	Y
Michael Sullivan	N (joined at 5:30 and is noted present in later roll calls)

2. HEDIC Board Business

- a. HEDIC Board Minutes of August 24, 2023: A motion was made to approve the minutes of August 24, 2023 by Mark Cutting and seconded by Joseph McGivern.

<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. HEDIC Financial Update

John Dyjach provided a brief financial update that staff moved approved funds in the amount of \$1 million into a 10-month certificate of deposit account at a 4.5% interest. There has been little activity in the account balances since the last update but due to increased interest rates there has been significant earned interest. Expenses of note included the annual insurance payment and the translation services for the HEDIC MakerLoan Program documents. The Redevelopment Authority continues to transfer payments for the Aegis Jackson Canal Loan. The Chair thanked staff for the update and opened the floor for questions or comments. Callie Flanagan asked if the property assets listed on the financial update have use restrictions and restrictions on who could potentially purchase the properties. Mr. Dyjach responded that HEDIC is limited to industrial use that has a benefit to the city. There are some unique cases such as the land on Whiting Farms Rd. which is part of an economic development plan with the HG&E in which the HG&E has the final say on sales.

7. **Adjournment:**

The Board returned to regular session following the adjournment of executive session.

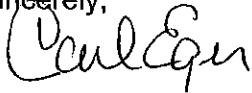
A motion was made by Joseph McGivern to adjourn the meeting which was seconded by Mark Cutting.

A roll call followed:

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

The meeting was adjourned at 5:40pm.

Sincerely,



Carl Eger, Chairperson
Holyoke Economic Development and Industrial Corporation