



Massachusetts School Building Authority

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**TREASURER CAHILL AND THE MSBA ANNOUNCE THAT THE HANCOCK
ELEMENTARY SCHOOL WILL ENTER FEASIBILITY STUDY PHASE**
Feasibility Study phase is a step closer for the Town of Hancock

BOSTON, MA – State Treasurer Tim Cahill, Chairman of the Massachusetts School Building Authority (“MSBA”) and Katherine Craven, MSBA Executive Director, announced today that the MSBA Board voted to move the Hancock Elementary School into the next phase for potential funding. The project will move into the Feasibility Study phase where the Town of Hancock and the MSBA will work in collaboration to study potential solutions to the problems identified in the District’s Statement of Interest.

“The Feasibility Study will help us determine the most appropriate, cost effective solution to the deficiencies the Town of Hancock has identified in its Statement of Interest for Hancock Elementary School,” said Treasurer Cahill.

“The MSBA remains committed to working with the Town of Hancock to better understand the issues at Hancock Elementary School,” stated Craven. “We look forward to continuing our due diligence to determine what the best plan of action is moving forward.”

“I appreciate the Treasurer and SBA recognizing the need in Hancock and look forward to reviewing the findings of the feasibility study,” said State Senator Benjamin Downing. “Working together, it is my hope we can identify priorities at Hancock Elementary and meet those needs expeditiously.”

“I wish to thank Treasurer Cahill, Director Craven and the MSBA Board of Directors for moving the Hancock Elementary School project forward to the next step in the process,” said State Rep. Denis Guyer. “This collaboration between local and state officials will hopefully bring these important renovations to fruition, allowing the town to save on energy costs, and ensuring the highest quality facilities possible for the children of Hancock.”

The MSBA is collaborating with municipalities to equitably invest up to \$2.5 billion in schools across the Commonwealth by finding the right-sized, most fiscally responsible and educationally appropriate solutions to create safe and sound learning environments. The MSBA has reformed the Commonwealth’s formerly rampant and unsustainable program, which had accumulated \$11 billion in debt. In 2007, as a result of programmatic reforms and sound fiscal management, the MSBA was able to reopen a sustainable, reformed grant program. In its five year history, the MSBA has made approximately \$6.6 billion in reimbursements to cities, towns and regional school districts for school construction projects. These timely payments have saved municipalities over \$2.8 billion in avoided local interest costs and have provided much needed cash flow to communities in these difficult economic times.