

The April 27, 2022 Board Meeting minutes were approved by the MSBA's Board of Directors at the June 22, 2022 Board meeting.

**Massachusetts School Building Authority
Board Meeting Minutes of April 27, 2022**

A meeting of the Massachusetts School Building Authority (the “Authority” or “MSBA”) was held on April 27, 2022. The meeting was held remotely via Zoom.

Members Present: Deborah Goldberg, State Treasurer and Chair; Sean Cronin, Designee of the Secretary of Administration and Finance; Matt Deninger, Designee of the Commissioner of Education; Terry Kwan, appointed member; Anne Brockelman, appointed member; Greg Sullivan, appointed member; and Sheila Vanderhoef, appointed member.

Others Present: James MacDonald, Chief Executive Officer; Jack McCarthy, Executive Director/Deputy Chief Executive Officer; Mary Pichetti; Laura Guadagno; Christine Nolan; Matt Donovan; Maria Puopolo; Stacy Patino; Barbara Hansberry; Brian Kelley; Colleen Smith; Mike Bergquist; Siobhan Tolman; John Jumpe; Karl Brown; Mike McGurl; Katie DeCristofaro; Erin Sullivan; municipal representatives; legislative representatives; local elected officials; and other members of the MSBA and the public.

Call to Order

The Chair called the meeting to order at 10:01 a.m. and asked if anyone is recording the meeting. No one announced that they were recording the meeting.

She then explained that the meeting is being held in accordance with sections 8 and 10 of Chapter 22 of the Acts of 2022, which permits remote participation by all Board members and allows the MSBA to use adequate alternative means, such as a conference call line, to ensure public access to the deliberations of the Board.

Next, the Chair provided a brief overview of the items on the agenda for the meeting. She explained that the Board will be voting to: approve minutes from the March 2, 2022 Board of Directors meeting; remove one project from the MSBA Accelerated Repair Program; invite six districts into Feasibility Study; authorize three proposed projects to proceed into Preferred Schematic Design with an estimated \$376.7 million in total construction costs; invite one district to enter into a Project Scope and Budget Agreement and Project Funding Agreement, with an Estimated Maximum Total Facilities Grant of approximately \$28 million; and approve two final audits from two districts with a Final Total Facilities Grant amount of approximately \$28 million.

Additionally, the Board will be voting on the authorization for defeasance of outstanding bonds and to execute Master Services Agreements for Bond Counsel Services, Disclosure Counsel Services and Financial Advisory Services. Finally, the Board will receive updates from the Executive Director, Capital Planning, Finance and Legal staff.

Acceptance of the March 2, 2022 Minutes

The Chair asked for a motion to accept the minutes of the March 2, 2022 Board meeting. A motion was made by Mr. Deninger and seconded by Ms. Vanderhoef:

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Approval of the Minutes of the March 2, 2022 Board Meeting

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby approves the Minutes of the March 2, 2022 Board meeting.

There being no Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining.

Project Removal from Accelerated Repair Program

Next, the MSBA's Deputy Director of Capital Planning, Mike McGurl, explained that at the December 16, 2020 Board of Directors meeting, the City of Boston received an invitation for a boiler replacement project at the Patrick J. Kennedy Elementary School and a window/door replacement project at the Samuel Adams Elementary School. At the March 2, 2022 Board of Directors meeting, the Board authorized the removal of the window/door replacement project at the Samuel Adams Elementary School after the schematic design submission indicated that the existing windows were installed in 1987. Compared to the invitation year of 2020, the windows did not meet the Accelerated Repair Program invitation criteria for windows of 35 years or more (installed in or before 1985).

For today's Board meeting, staff present for removal from the Accelerated Repair Program the boiler replacement project at the Patrick J. Kennedy Elementary School. The District has executed a Declaration of Removal of a Statement of Interest after staff determined that the facility needs raised by the District following the submission of the Schematic Design went beyond the qualifications for the Accelerated Repair Program and the MSBA's invitation for the replacement of a boiler.

The Chair asked for a motion, and the following motion was made by Mr. Sullivan and seconded by Mr. Deninger:

Vote on Removing the City of Boston's Accelerated Repair Statement of Interest from the MSBA Accelerated Repair Program

VOTED: That, whereas, on December 16, 2020, the Board voted to invite the City of Boston to participate in the MSBA's Accelerated Repair Program for the Patrick J. Kennedy Elementary School; and, whereas, as described in the materials attached hereto as Exhibit A, the City of Boston has notified the MSBA that it has decided not to further pursue its Accelerated Repair Statement of Interest or Accelerated Repair Program invitation for the Patrick J. Kennedy Elementary School, the Board hereby removes the City of Boston's Accelerated Repair Statement of Interest for the Patrick J.

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Kennedy Elementary School from the MSBA Accelerated Repair Program and authorizes the Executive Director to do all acts necessary and execute and deliver any and all documents and agreements in connection with such removal.

There being no Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 6 in favor, 0 against, 0 abstaining.

Invitation to Feasibility Study

MSBA Capital Program Manager Katie DeCristofaro explained that staff are recommending that the Board vote to invite the Town of Agawam, the Town of Belchertown, the Town of Berkley, the Town of Burlington, the City of Holyoke and the City of Quincy into Feasibility Study. The six districts were invited into Eligibility Period on April 14, 2021 and have completed all the necessary prerequisites including: the filing of their educational profile questionnaire, finalizing enrollment, and securing feasibility study/schematic funds to proceed.

The first district for consideration is the Agawam High School in the Town of Agawam. The MSBA will be working with the Town to study options that maintain their current grade 9-12 configuration for 955 students.

The second district for consideration is the Jabish Brook Middle School in the Town of Belchertown. The MSBA will be working with the Town to study the following two options: 320 students in the facility's current configuration of grades 7-8, and 475 students for grades 6-8.

The third district for consideration is the Berkley Community School in the Town of Berkley. The MSBA will be working with the Town to study options that maintain a grade PK-4 configuration for 385 students.

The fourth district for consideration is the Fox Hill Community School in the Town of Burlington. The MSBA will be working with the Town to study the following two options: 325 students in the facility's current configuration of grades K-5, and 640 students consolidating the Fox Hill Community School and the Pine Glen Elementary School for grades K-5.

The fifth district for consideration is the William R. Peck School in the City of Holyoke. The MSBA will be working with the City to study options for 550 students in grades 6-8.

The final district for consideration is the Squantum Elementary School in the City of Quincy. The MSBA will be working with the City to study options that maintain a grade K-5 configuration for 380 students.

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Based on the completion of the Eligibility Period requirements, staff recommend that the Board vote to authorize the six districts to proceed into Feasibility Study.

The Chair asked for a motion, and the following motion was made by Ms. Vanderhoef and seconded by Mr. Deninger:

**Vote on Inviting Communities to Collaborate with the MSBA
to Conduct a Feasibility Study**

VOTED: That the Executive Director is hereby authorized to invite certain communities to collaborate with the MSBA to conduct and/or review a Feasibility Study, as described in 963 CMR 2.00 *et seq.*, and subject to any conditions set forth in Exhibit B, for each of the schools listed in Exhibit B attached hereto.

VOTED: That the Executive Director is hereby authorized to do all acts, to execute and deliver any and all documents and agreements, and to expend all funds necessary or desirable in connection with conducting and/or reviewing a Feasibility Study for each of the schools listed in Exhibit B.

Ms. Kwan joined the meeting.

State Representative Jacob Oliveira, who represents Belchertown, thanked the Chair and the Executive Director and offered his support for the proposed project at the Jabish Brook Middle School in Belchertown.

State Representative Patricia Duffy, who represents Holyoke, thanked the Board for consideration and offered her support for the proposed project at the William R. Peck School in Holyoke.

State Representative Bruce Ayers, who represents Quincy, thanked the Board and noted that he is thankful for their consideration for the proposed project at the Squantum Elementary School in Quincy.

State Senator John Velis, who represents Agawam, thanked the Board and the MSBA, noting that it has been a joy working with the MSBA staff. He offered his support for the proposed project at the Agawam High School in Agawam.

Agawam Chief Procurement Officer Jennifer Bonfiglio introduced others who were on the call and thanked the Board and the MSBA. She commented that she appreciates the support and guidance of the MSBA, adding that it has been a pleasure to work with the MSBA staff.

The Executive Director noted that State Senator Eric Lesser sent a letter offering his support for the proposed project at the Jabish Brook Middle School in Belchertown.

Belchertown School Committee Chair Heidi Gutekenst introduced others who were on the call. She thanked the Board and the MSBA for the invitation and support and noted that she looks forward to the continued support.

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The Executive Director noted that State Senator Marc Pacheco sent a letter offering his support for the proposed project at the Berkley Community School in Berkley.

Berkley Superintendent Melissa Ryan thanked the Board and the MSBA for the consideration and invitation. She commented that this is a great opportunity for the Town, and she is looking forward to moving forward with the project.

Burlington Superintendent Dr. Eric Conti commented that he wants to extend his gratitude to the Board and the MSBA.

The Executive Director noted that State Senator John Velis sent a letter offering his support for the proposed project at the William R. Peck School in Holyoke.

Mr. Cronin congratulated Holyoke Mayor Joshua Garcia on the election and asked how the City plans to pay for the proposed project.

Holyoke Mayor Joshua Garcia commented that the City is working with its auditors. He commented he is unable to provide a firm answer until the City can put together an internal team, adding that the City has a healthy amount of free cash.

Mr. Cronin commented that the City has some time, adding that he is here to help. He suggested thinking about how the City can build capacity.

Holyoke Mayor Joshua Garcia thanked the Board and the MSBA for their patience with Holyoke. He commented that the City has a solid team. He thanked the Board and the MSBA for their guidance.

Holyoke Superintendent Anthony Soto commented that he wants to express his gratitude to the Board and the MSBA. He commented that he appreciates the partnership and thanked the Board and the MSBA on behalf of the City.

State Senator John Velis, who represents Holyoke, thanked the Board and the MSBA for their patience in the process. He commented that he is happy to be here to offer his support for the proposed project in Holyoke.

The Executive Director noted that State Representative Bruce Ayers sent a letter offering his support for the proposed project at the Squantum Elementary School in Quincy.

State Senator John Keenan, who represents Quincy, thanked the Board and the MSBA. He thanked the Quincy officials for all their work.

Mr. Sullivan commented that the interaction between Mr. Cronin and the Mayor of Holyoke is an example of how the MSBA is so valuable to the municipalities across the state. He noted that he is proud of the Chair for ramping up the affiliation between the Board of Directors and the cities and towns throughout the state.

Ms. Kwan commented that the MSBA staff have been doing an amazing job. She noted that the managers have done a great job recruiting employees, adding that the MSBA often loses staff to the private sector. She commented that the MSBA tries to keep a slim budget but is functioning well. She added that we should make sure the MSBA is well-funded.

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Quincy Public Buildings Commissioner and Building Committee Chair Paul Hines commented that he wants to reiterate the gratitude for the Board and the MSBA, adding that staff have been so helpful. He noted that he appreciates the support.

Mr. Cronin thanked Mr. Sullivan for his kind words.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

Recommendation for Preferred Schematic Design

Next, the MSBA's Director of Project Management, John Jumpe, explained that the Board is being asked to approve the Preferred Schematic Design for the William R. Peck School in the City of Holyoke. The recommendation is to replace the existing Peck Middle School with a new facility serving students from grades 6 through 8 on the existing site. The project was previously approved as part of a proposed project scope and budget for two projects, each designed to serve 550 students in grades 6-8. The two projects included a project on Chestnut Street and a second project to replace the Peck Middle school on the existing site. Since Board approval of the District's proposed two-school solution in August of 2019, the District was unable to secure local authorization, was removed from the grant program, was once again invited into Eligibility Period for the Peck Middle School, and earlier this morning was invited to conduct a feasibility study to explore solutions for the Peck Middle School.

The previously approved preferred schematic was 107,680 sf, designed to serve 550 students in grades 6-8 and had an estimated construction budget of approximately \$56.1 million. It is expected that the scope of the proposed project will be confirmed, possibly with minor revisions and that the estimated costs and proposed project schedule will be updated.

This recommendation includes an invitation for the District to review up to eight model schools as well as the design submitted by its original designer at the previous project scope and budget submittal based on an updated space summary that aligns with an updated educational program and confirmation by the Model School Designers and the original designer.

This recommendation is contingent upon the District submitting an updated educational program, presenting it to the Facilities Assessment Subcommittee meeting prior to initiating with review of potential model schools, and submittal of a draft redistricting plan as part of the District's forthcoming Schematic Design Submittal.

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This recommendation is also contingent upon the City Council confirming the following: agreement with the District's prior feasibility study conclusion to proceed with new construction for the Peck Middle School; agreement to proceed utilizing the previously selected consultants in accordance with the letter from the Attorney General's office dated February 10, 2021, unless a Model School is selected; and, agreement to request that the MSBA invite the District to use the MSBA's Model School Program. The Director of Project Management explained that the MSBA's Model School program evaluation includes the designer of the original preferred schematic, therefore participation in the Model School Program does not guarantee that a model school will be found that better meets the needs of the District or that the District will not be able to proceed with the prior preferred schematic should that prove to be the most advantageous for the District and the City.

The Chair asked for a motion, and the following motion was made by Ms. Vanderhoef and seconded by Mr. Deninger:

Vote on Moving the City of Holyoke to Schematic Design

VOTED: That the Board of Directors hereby authorizes the Executive Director to do all acts necessary, execute and deliver any and all documents and agreements, and expend funds as deemed appropriate by the Executive Director to assist the City of Holyoke with, in concept, the development of schematic designs to replace the existing William R. Peck School with a new facility serving grades 6-8 on the existing site, contingent upon the District meeting the conditions detailed in the attached memorandum, as further described in the materials presented to the Board and attached hereto, in accordance with G.L. c. 70B and 963 CMR 2.00 *et seq.* and all other guidelines and policies of the Authority.

VOTED: That the Board of Directors hereby authorizes the Executive Director to invite the City of Holyoke to evaluate certain Model School Program designs, as further described in the materials presented to the Board and attached hereto, in accordance with G.L. c. 70B and 963 CMR 2.00 *et seq.* and all other guidelines and policies of the Authority.

There being no Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

- Anne Brockelman – Yes
- Terry Kwan – Yes
- Sheila Vanderhoef – Yes
- Sean Cronin – Yes
- Matt Deninger – Yes
- Greg Sullivan – Yes
- Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

Next, the Director of Project Management explained that the Board is being asked to approve the Preferred Schematic Design for the Revere High School in the City of Revere. The recommendation

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is for a new four-story building serving students in grades 9 through 12 on the Wonderland site. The proposed project is anticipated to be 585,435 sf, which includes a 162,835 sf parking garage, and is designed to serve 2,450 students, with an estimated construction budget of approximately \$313 million.

The Chair asked for a motion, and the following motion was made by Ms. Kwan and seconded by Ms. Vanderhoef:

Vote on Moving the City of Revere to Schematic Design

VOTED: That the Board of Directors hereby authorizes the Executive Director to do all acts necessary, execute and deliver any and all documents and agreements, and expend funds as deemed appropriate by the Executive Director to assist the City of Revere with, in concept, the development of schematic designs to replace the existing Revere High School with a new facility serving grades 9-12 on an alternative site known as the “Wonderland” site, as further described in the materials presented to the Board and attached hereto, in accordance with G.L. c. 70B and 963 CMR 2.00 *et seq.* and all other guidelines and policies of the Authority.

Mr. Cronin commented that there is approximately six to eight million dollars of debt service and no debt exclusion for the project. He asked how the City plans to take on this level of debt service.

Revere Superintendent Dr. Dianne Kelly commented that she has met extensively with the finance department, and she has been assured that the bond capacity exists for the project. She commented that the City is fortunate to have a Mayor with a finance background and that she can follow up with additional information. She commented that she is grateful for this opportunity. She noted that without the MSBA there would not be a new Revere High School, adding that the MSBA has made this project a reality. She commented that she appreciates the partnership.

Ms. Kwan commented that the teachers and administrators in Revere are superb. She added that she wants to congratulate the City and the City’s current and former administrations.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

Next, the Director of Project Management explained that the Board is being asked to approve the Preferred Schematic Design for the Lynch Elementary School in the Town of Winchester. The recommendation is to replace the existing Lynch Elementary School with a new facility serving

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students from pre-kindergarten through grade 5, north of the existing site. The proposed project is anticipated to be 103,793 sf and is designed to serve 520 students, with an estimated construction budget of approximately \$63.9 million.

The Chair asked for a motion, and the following motion was made by Mr. Sullivan and seconded by Mr. Deninger:

Vote on Moving the Town of Winchester to Schematic Design

VOTED: That the Board of Directors hereby authorizes the Executive Director to do all acts necessary, execute and deliver any and all documents and agreements, and expend funds as deemed appropriate by the Executive Director to assist the Town of Winchester with, in concept, the development of schematic designs to replace the existing Lynch Elementary School with a new facility serving students in Pre-kindergarten through grade 5 on the expanded existing site, as further described in the materials presented to the Board and attached hereto, in accordance with G.L. c. 70B and 963 CMR 2.00 *et seq.* and all other guidelines and policies of the Authority.

Winchester Superintendent Dr. Frank Hackett commented that he wants to express his appreciation for the partnership with the MSBA. He thanked the Chair, the Board and the MSBA, adding that it has been a pleasure working with them.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

- Anne Brockelman – Yes
- Terry Kwan – Yes
- Sheila Vanderhoef – Yes
- Sean Cronin – Yes
- Matt Deninger – Yes
- Greg Sullivan – Yes
- Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

Approval of Project Scope and Budget Agreement and Authorization for Project Funding Agreement

Next, the MSBA's Design Director, Karl Brown, explained that the Board is now being asked to approve a Project Scope and Budget Agreement and to authorize the MSBA to enter into a Project Funding Agreement for a project at the Tyngsborough Middle School in the Town of Tyngsborough. The recommendation is to replace the existing Tyngsborough Middle School with a new facility on the existing site. The proposed project has a design enrollment of 480 students serving grades 6-8. The District provided a Total Project Budget of approximately \$83.5 million, which includes an estimated construction cost of approximately \$65.8 million.

The Chair asked for a motion, and the following motion was made by Ms. Kwan and seconded by Mr. Sullivan:

Vote to Authorize the Executive Director to Execute a Project Scope and Budget Agreement and Project Funding Agreement with the Town of Tyngsborough

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby approves the Potential Project to replace the existing Tyngsborough Middle School with a new facility serving grades 6-8 on the existing site, as further described in the materials presented to the Board and attached hereto and as such Proposed Project shall be further defined in the Project Scope and Budget Agreement, and authorizes the Executive Director to take all steps necessary to execute and deliver a Project Scope and Budget Agreement and Project Funding Agreement with the Town of Tyngsborough, in such forms as he may determine to be acceptable, for the Tyngsborough Middle School project at a reimbursement rate of fifty-eight and sixty-one hundredths percent (58.61%) of approved, eligible costs, up to an Estimated Maximum Total Facilities Grant of \$28,058,982, which shall not include any funds for owner's or construction contingency expenditures; that the Board of Directors hereby further authorizes the Executive Director to increase the Estimated Maximum Total Facilities Grant up to a Maximum Total Facilities Grant of \$28,637,072, in the event that the MSBA determines, in its sole discretion, that any owner's and/or construction contingency expenditures are eligible for reimbursement pursuant to MSBA regulations, guidelines, or policies; that the Board of Directors hereby further authorizes the Executive Director to expend funds in accordance with such Project Funding Agreement.

Tyngsborough Superintendent Dr. Michael Flanagan introduced others who were on the call. He thanked the Board and MSBA staff for the opportunity and partnership.

The Executive Director noted that State Representative Colleen Garry sent a letter offering her support for the project at the Tyngsborough Middle School in Tyngsborough.

There being no more discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

Audit

The MSBA's Chief Financial Officer, Laura Guadagno, thanked Wei Xu and the Audit team, in conjunction with the Capital Planning team, for their hard work. She also thanked Robin McElaney for her help with the PowerPoint slides. She began her audit update by explaining that the MSBA has

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completed final audits for 614 Capital Pipeline Program projects plus the two projects that are being presented for final approval to the Board today, all together representing approximately \$7.3 billion in submitted and audited costs.

She continued, explaining that the MSBA has also audited approximately \$5.7 billion in submitted costs for the 223 projects currently submitting monthly requests for reimbursement. Based on the Total Project Budget information and submitted costs to date of approved projects, the MSBA estimates that approximately \$4.1 billion in additional costs will be submitted for audit for these projects.

The Chief Financial Officer then explained that monthly submitted costs have averaged \$129.5 million over the 12 months preceding this Board meeting, and the total amount submitted and audited in this 12-month period equals approximately \$1.55 billion.

Approval of Audits, New Program

The Chief Financial Officer explained that the Board is being asked to approve two Capital Pipeline Program audits listed on Exhibit C. She explained that the total combined grant amount for these two projects is \$28,441,286.

The Chair asked for a motion, and the following motion was made by Ms. Vanderhoef and seconded by Mr. Sullivan:

Approval of Audit Costs for Several Projects

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby approves the final audited approved grant amounts for the projects listed in the spreadsheet attached hereto as Exhibit C and authorizes the Executive Director to make payments consistent with this vote.

There being no Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

MSBA Updates

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Executive Director's Report

The Executive Director began his report by thanking MSBA staff members for their hard work in preparing for the Board meeting. He thanked Robin McElaney for her help with the PowerPoint slides. He noted that, since the March 2, 2022 Board meeting, the MSBA has visited or had meetings with individuals from 22 projects. As of April 22, 2022, three districts have voted affirmatively to appropriate feasibility study funds or full project funds. He explained that the MSBA anticipates 18 project visits or meetings in May and June and presented a list of district outreach events that he participated in since March 2, 2022, as part of his PowerPoint presentation. He also noted that since the last Board meeting, the MSBA has participated in one topping off ceremony, one ribbon cutting ceremony, and One Boston Day at the Carter School in Boston. He presented a list of the events as part of his PowerPoint presentation.

Then, the Executive Director welcomed the MSBA's new hires: Tieshia Walton as Project Manager II, Vladislav Nivorozhkin as Project Manager I, and Dan White-Lief as Human Resources Generalist.

Next, the Executive Director congratulated Bayron McField on his promotion to Audit Analyst II-ERP, Sarah Przybylowicz on her promotion to Senior Project Coordinator, and Elena Seiti on her promotion to Capital Program Manager. He then congratulated Rich Hudson's youngest daughter Meghan on graduating from the police academy and accepting a job with the North Reading Police Department.

Then, the Executive Director explained that the deadline for filing a Core Statement of Interest is Friday, April 29, 2022. He commented that there were some questions regarding cyber security at the last Board of Directors Meeting. He noted that a presentation will be made at the Administration, Operations, and Finance Subcommittee meeting in May.

Project Status Updates

Project Overview Report

The Deputy Director of Capital Planning provided an update for substantially completed projects. Nineteen projects were scheduled to achieve substantial completion in 2021. The MSBA has received certificates of substantial completion from eighteen projects. MSBA staff will continue to monitor the remaining project, Bristol County. Fifteen projects are scheduled to achieve substantial completion in 2022. The MSBA has received its first certificate of substantial completion which is from Easthampton.

The Deputy Director of Capital Planning then provided bid data for the MSBA's Accelerated Repair Program. For the 2020 program, seven of the eight reported projects bid within the estimated budget. An additional eleven projects are anticipated to bid with results reported by the June Board of Directors meeting.

Next, the Deputy Director of Capital Planning presented a PowerPoint, including a summary of bid results for the Core Program. He reported that twelve projects received sub-bids in 2021. Nine of eleven projects have now reported bids within budget. He explained that the second slide shows Gloucester which has reported bids since the March Board of Directors meeting. Gloucester reported its GMP execution over budget by a small margin. The eleven projects which have reported bids

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consist of four Construction Manager at Risk projects and seven Design-Bid-Build projects. In square foot cost, the 2021 results continue to range from \$428/sf (Easton Center School) to \$721/sf (Waltham High School). For reference, the East Gloucester Elementary School result is \$578/sf.

Then, the Deputy Director of Capital Planning presented a PowerPoint, including bid results for the Core Program for 2022. He explained that for 2022, sixteen projects are scheduled to receive sub-bids. The first reported bid is over budget. In comparison to the pricing range for the 2021 projects, Ashland's David Mindess Elementary School result is \$658/sf.

Next, the Deputy Director of Capital Planning summarized available data for anticipated sub-bids in April, May and June and anticipated DBB Bids or GMP Executions in April, May and June. In the three month lookahead, Boston Josiah Quincy Upper School is scheduled to receive sub-bids in May. In June, sub-bids are scheduled for Nauset Regional, Somerset and Westwood. Meanwhile, Guaranteed Maximum Prices are anticipated in May for Lowell and Worcester. In June, Westwood is anticipating GC bids.

The Deputy Director of Capital Planning then explained that Erin Sullivan will now share the upcoming bid maps. Erin is an Assistant Project Manager in the Construction Administration Team. Following the departure of Christy Murray who previously presented the bid maps, Erin has stepped up to take on the role.

Next, MSBA Assistant Project Manager Erin Sullivan presented slides for bidding information regarding MSBA projects. She explained that the MSBA is currently tracking 27 projects for filed sub bidding through 2024. This includes all projects that have been approved for Preferred Schematic Design prior to today. The 27 projects have a total estimated construction budget of approximately \$2.8 billion.

For 2022, two projects received filed sub bids so far and staff are tracking the additional 14 for the year. Those 14 projects have a total estimated construction budget of approximately \$1.2 billion. 2022 bidding will continue with Boston Josiah Quincy Upper in May. In June, sub-bids are scheduled for Nauset Regional, Somerset, and Westwood.

2023 now has twelve projects within an estimated construction budget of approximately \$1.5 billion. Westfield, Wellesley, Bristol-Plymouth, and Watertown will be among the first to bid in 2023. Hingham has been added following approval of its Preferred Schematic Design at the March Board meeting. The project count will increase after today's board meeting.

2024 is being presented for the first time. Brookline is the first project to receive Preferred Schematic Design approval with sub-bids anticipated in 2024. Like 2023, the project count will continue to increase following today's board meeting.

Ms. Kwan asked if the project for the Josiah Quincy Upper School has received bids yet.

The Deputy Director of Capital Planning explained that the trade bids are delayed but some of the non-trade work has already begun.

The Chair commented that she always finds the mapping very helpful.

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Finance

Sales Tax Collection Update

The Chief Financial Officer commented that the MSBA went live with its new ERP system. She thanked MSBA staff members for their assistance and noted that it has been very successful.

The Chief Financial Officer then presented a PowerPoint and provided an FY2022 SMART Collections update. The FY2022 collections for July through February are \$59.1 million (8.64%) higher than the same period of FY2021.

She presented a slide with a graphical depiction of FY2018 – FY2022 Monthly SMART collections, and then year-to-date SMART collections by year from FY2018 – FY2022.

Grant Payments Update

The Chief Financial Officer provided an update regarding MSBA grant payments for projects, noting that the MSBA has made \$470,159,897 in grant payments to date in Fiscal Year 2022. This is for 173 Capital Pipeline Program projects in 120 districts.

FY22 Budget Update

Next, the Chief Financial Officer thanked the MSBA's Director of Budget and Finance Administration, Julie Leonard, and provided the Board with an update on the FY2022 budget. She presented a PowerPoint with the FY2022 budget compared to the actuals for salaries and benefits, administrative expenses, and grant program expenditures. Then, she provided the Board with an update on FY2022 spending to date.

The Chair briefly stepped away from the meeting and Acting Chair Jim MacDonald presided over a portion of the meeting.

Authorization for Defeasance of Outstanding Bonds

Next, the Chief Financial Officer explained that the rising interest rate environment creates an enhanced economic opportunity to utilize a cash defeasance strategy of paying off high coupon debt with available cash. The MSBA is requesting authorization to defease outstanding debt up to a par amount of \$400 million.

The Acting Chair asked for a motion, and the following motion was made by Ms. Vanderhoef and seconded by Mr. Deninger:

Authorization for Cash Defeasance of Outstanding Bonds

VOTED: To authorize the Executive Director to apply available moneys of the Authority to the cash defeasance of prior bonds issued by the Authority, as determined by the Executive Director in a principal amount not to exceed \$400,000,000, and in furtherance thereof the Executive Director, with respect to the cash defeasance, is hereby delegated all powers of the Authority under Section 3B of Chapter 70B of the Massachusetts General Laws.

The April 27, 2022 Board Meeting minutes were approved by the MSBA's Board of Directors at the June 22, 2022 Board meeting.

VOTED: To authorize the Executive Director and such other officers of the Authority as the Executive Director may designate, acting singly, upon the advice of the Authority's bond counsel or disclosure counsel, to do all acts and things and to execute and deliver any and all documents, certificates and other instruments necessary or desirable in connection with the cash defeasance, including without limitation a defeasance escrow agreement.

The Chair returned to the meeting.

Mr. Cronin asked at what point does the MSBA issue more debt to fund projects.

The Chief Financial Officer explained that right now the MSBA has a fair amount of cash and does not need to borrow.

There was a discussion among Board members and MSBA staff regarding the funding cap.

There being no more Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

Recommendation to Execute Master Services Agreement for Bond Counsel Services

Next, the Chief Financial Officer explained that the MSBA issued a Request for Responses (“RFR”) for Bond Counsel Services in December 2021. The MSBA received three responses to the RFR. All three Responses met the Phase I review requirements and were advanced to the Phase II review phase. The Phase II review phase included the evaluation of: qualifications and professional experience of the Respondent and the Respondent’s key personnel who are identified to provide the services described in the RFR; understanding of the MSBA program, disclosure requirements, outstanding debt, capital programs, and Trust Agreement; approach to providing the services requested in the RFR; supplier diversity; and, investment in Massachusetts. In accordance with the MSBA’s procurement policies, five MSBA staff members were appointed to serve on the Procurement Management Team (“PMT”). After completing the Phase II review evaluation, the PMT recommended contracting with Mintz, Levin, Cohn, Ferris, Glovsky and Popeo, P.C. for bond counsel services for a term of three years with two options to renew for one year at the MSBA’s discretion, under the same terms and conditions.

The April 27, 2022 Board Meeting minutes were approved by the MSBA's Board of Directors at the June 22, 2022 Board meeting.

The Chair asked for a motion, and the following motion was made by Ms. Vanderhoef and seconded by Mr. Deninger:

**Vote Authorizing Executive Director to Enter into Contracts for
Bond Counsel Services**

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby authorizes the Executive Director to execute and deliver one or more master services agreements for bond counsel services, as further described in the materials presented to the Board, the cost of which may exceed \$250,000.00 per agreement, containing such provisions as he shall deem advisable, the definitive form of such master services agreements to be evidenced conclusively by his execution thereof.

There being no Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

**Recommendation to Execute Master Services Agreement for Disclosure Counsel
Services**

Next, the Chief Financial Officer explained that the MSBA issued a Request for Responses (“RFR”) for Disclosure Counsel Services in December 2021. The MSBA received five responses to the RFR. All five Responses met the Phase I review requirements and were advanced to the Phase II review phase. The Phase II review phase included the evaluation of: qualifications and professional experience of the Respondent and the Respondent’s key personnel who are identified to provide the services described in the RFR; understanding of the MSBA program, disclosure requirements, outstanding debt, capital programs, and Trust Agreement; approach to providing the services requested in the RFR; supplier diversity; and, investment in Massachusetts. In accordance with the MSBA’s procurement policies, five MSBA staff members were appointed to serve on the Procurement Management Team (“PMT”). After completing the Phase II review evaluation, the PMT recommended contracting with Greenberg Traurig for disclosure counsel services for a term of three years with two options to renew for one year at the MSBA’s discretion, under the same terms and conditions.

The Chair asked for a motion, and the following motion was made by Ms. Vanderhoef and seconded by Mr. Deninger:

The April 27, 2022 Board Meeting minutes were approved by the MSBA's Board of Directors at the June 22, 2022 Board meeting.

Vote Authorizing Executive Director to Enter into Contracts for Disclosure Counsel Services

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby authorizes the Executive Director to execute and deliver one or more master services agreements for disclosure counsel services, as further described in the materials presented to the Board, the cost of which may exceed \$250,000.00 per agreement, containing such provisions as he shall deem advisable, the definitive form of such master services agreements to be evidenced conclusively by his execution thereof.

There being no Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

Recommendation to Execute Master Services Agreement for Financial Advisory Services

Next, the Chief Financial Officer explained that the MSBA issued a Request for Responses (“RFR”) for Financial Advisory Services in November 2021. The MSBA received seven responses to the RFR. All seven Responses met the Phase I review requirements and were advanced to the Phase II review phase. The Phase II review phase included the evaluation of: demonstrated experience; knowledge and understanding of financial advisory services required and relevant to a Quasi-Public State Governmental Entity; qualifications, licensing and education; capacity and organizational structure; proposed overall approach; supplier diversity; investment in Massachusetts; and, best value. In accordance with the MSBA’s procurement policies, five MSBA staff members were appointed to serve on the Procurement Management Team (“PMT”). After completing the Phase II review evaluation, the PMT recommended contracting with PFM and Omnicap for financial advisory services for a term of three years with two one-year options to renew at the MSBA’s discretion, under the same terms and conditions.

The Chair asked for a motion, and the following motion was made by Ms. Vanderhoef and seconded by Ms. Kwan:

Vote Authorizing Executive Director to Enter into Contracts for Financial Advisory Services

VOTED: That the Board of Directors of the Massachusetts School Building Authority hereby authorizes the Executive Director to execute and deliver one or more master services agreements for consultants to provide financial advisory services, as further described

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in the materials presented to the Board, the cost of which may each exceed \$250,000.00 per agreement, containing such provisions as he shall deem advisable, the definitive form of such master services agreements to be evidenced conclusively by his execution thereof.

There being no Board discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

Legal

Litigation Update

The MSBA's General Counsel Christine Nolan spoke about two projects in the MSBA's pipeline that have been affected by project related litigation. She thanked the Legal department for all their work in analyzing and monitoring the cases.

First, she noted that, in past Board updates, she reported that reimbursement payments for Worcester have been placed on hold because of pending litigation related to the project. Placing payments on hold is standard when there is pending litigation. Currently, the City is proceeding with the project at its own risk and without receiving reimbursement payments. The MSBA has continued to work with the City to receive project submittals and provide feedback.

As reported at the last Board meeting, on July 27th, the Superior Court allowed the City's motion for dismissal, but the Plaintiffs are appealing the decision. Oral arguments were heard before the Appeals Court on March 17th. The Appeals Court has not yet issued a decision. The MSBA has been periodically updated by the City's legal department. We will continue to monitor this case and provide updates to the Board while the appeal is pending.

Next, the General Counsel spoke about litigation that is related to the East Gloucester Elementary School project in Gloucester. She explained that, as reported at prior Board meetings, in December 2020, the Authority was named as a defendant in a lawsuit related to the East Gloucester Elementary School project in the City of Gloucester. The MSBA was named along with the City of Gloucester and the Massachusetts Executive Office of Environmental Affairs. The plaintiffs were not seeking any monetary relief against the MSBA and the suit appeared aimed solely at stopping the project. The defendants, including the Authority, filed dispositive motions, all of which were heard and taken under advisement by the Superior Court on July 22, 2021. On August 2, 2021, the Superior Court ordered that the City of Gloucester's Motion for Summary Judgment was allowed; the Massachusetts Executive Office of Environmental Affairs' Motion to Dismiss was allowed; and the Authority's

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Motion for Summary Judgment was allowed. As reported at previous Board meetings, the Plaintiffs appealed the decision and then the appeal was dismissed as against the MSBA. The appeal was also dismissed as against the Executive Office of Environmental Affairs but not the City of Gloucester. The MSBA plans to file an amicus brief, also called a friend of the court brief, clarifying the meaning of the MSBA's regulations cited in the Plaintiffs' brief and addressing other matters of institutional interest to the MSBA. The last notice from the Appeals Court notes that the Court is planning to schedule the case in June, in which case, the MSBA would file the amicus brief in May. As the appeal remains pending against the City of Gloucester, the Project Funding Agreement that was authorized for this Project by the MSBA, has not been executed. MSBA staff will continue to update the Board.

The Chair asked for a motion to adjourn the meeting. A motion was made by Ms. Kwan and seconded by Ms. Vanderhoef.

There being no discussion, the Chair asked for a roll call vote of the Board.

Roll Call Vote:

Anne Brockelman – Yes
Terry Kwan – Yes
Sheila Vanderhoef – Yes
Sean Cronin – Yes
Matt Deninger – Yes
Greg Sullivan – Yes
Deborah Goldberg – Yes

The motion passed – 7 in favor, 0 against, 0 abstaining.

The meeting was adjourned at 11:49 a.m.

List of documents and exhibits used at the meeting:

- PowerPoint Presentation
- March 2, 2022 Board Meeting Minutes
- Project Removal from the Accelerated Repair Program
- Invitation to Feasibility Study
- Recommendation for Preferred Schematic Design
- Invitation to Project Scope and Budget
- Audit Status Report
- Recommendation for Approval of Final Audits, Capital Pipeline Program
- Project Overview Report
- Sales Tax Collection Update
- Grant Payments Update
- FY22 Budget Update
- Authorization for Defeasance of Outstanding Bonds
- Recommendation to Execute Master Services Agreement for Bond Counsel Services
- Recommendation to Execute Master Services Agreement for Disclosure Counsel Services
- Recommendation to Execute Master Services Agreement for Financial Advisory Services