



**Salem State University Assistance Corporation
Board of Directors Meeting Minutes
May 11, 2015**

Present: Gordon Hall, Patrick Delulis, Patricia Meservey, Helen Corbett, Rinus Oosthoek, Joy Snell, Lynn Duncan, George Ellison, Jr. **Absent:** Lee Dellicker, Claude Lancome, Kim Driscoll. **Guests:** Laura Swanson and Councillor Joseph O'Keefe.

The meeting was called to order by Board Chairman Gordon Hall at 8:04am.

Meeting Minutes:

A motion was made by Joy Snell and seconded by George Ellison, Jr. to approve the board meeting minutes of March 9, 2015. All in favor, none opposed.

Chairman's Report: No update since last meeting.

Financials

Swanson reported the financials continue to be in good shape and the occupancy rate remains at 98%. She stated that because the occupancy rate has been above the projected 90% occupancy, that additional income (approximately \$50,000) combined with reduced expenses has off-set the decreased income in the donation and sponsorship categories. Swanson reported that the decreases in these categories could not be made up in FY15 due to the launch timing of the Spring/Summer Program schedule and Greg Smith's departure as Executive Director.

She informed the Board that three tenants would be moving out of the building in May and June. Two of the longest standing tenants are leaving the building because they sold their business and the third tenant needed to be closer to Boston. Even with these departures, she stated she does not expect the occupancy rate to drop below the budgeted 90% occupancy rate. Swanson reported they are actively marketing the spaces and will provide an update at the next meeting. She reported that they are exploring a combined co-working and/or makers space for two of the spaces and would have more information after the business manager attended a conference on co-working spaces to see if it's feasible for the Enterprise Center.

Enterprise Center Update

Swanson reported the Spring/Summer workshop program schedule were underway. She stated the programs reflect the expanding vision for the Enterprise Center in offering programs for all stages of the business life cycle and explaining the workshop experience in terms of free, paid and professional education programs. Swanson stated to goal for this program cycle was to demonstrate that we still

work with start-up businesses but that there are program and services for established and growth companies who might have felt they have “outgrown” the Enterprise Center.

Swanson reported the winners of this year’s North of Boston Business Plan Competition were first place winner - Far From The Tree, LLC, a Salem company that produces hard (alcoholic) cider, second place winner - Insomnisolv, a Beverly company that is developing a proprietary wearable device which helps patients treat insomnia without taking drugs and instead uses rhythmic, and third place winner - Bonaloop, a Beverly business that connects residents with local students to complete odd jobs using web and app technology.

Swanson reported that in order to move forward with the new vision of the Enterprise Center which includes the collaborative partnership with the North Shore Alliance for Economic Development and SSU non-credit professional education there is a need to hire external expertise in creating a strategic marketing plan and execution plan explaining the collaborative relationships through social media, email marketing and media. Since we could not afford both an internal staff person and external marketing services the decision was made to outsource all marketing duties and was necessary to layoff the marketing director. The salary budgeted for this position will be reallocated to the external marketing services.

Swanson reported that she would like to include an action plan with the FY16 budget that outlines the program priorities for the next fiscal year. Swanson stated that due to the severe winter weather it had been difficult to access the response of the new program offerings, the impact of charging for some workshops and offering programs at satellite locations. She stated that they should have enough information by mid-June to finalize the action plan for FY16 and asked that a meeting be held of the Executive Committee (as well as any other interested board member) in late June where she could present a FY16 action plan and budget.

Salem State University

Swanson reported that there are five SSU students qualified to use the student co-working space. This space will have a rolling admission for interested students throughout the academic year. Two students are scheduled to use the space starting in the summer and three will begin in the fall. Swanson reported that Margaret Somer, the regional director for the SBDC located in the Enterprise Center is retiring at the end of May and that she is serving on the search committee to hire her replacement.

Swanson reported that she is continuing to work with SSU non-credit program staff to identify and develop expanded programs to compliment the business workshops offered through the Enterprise Center. She reported the program plan for the Fall is to only non-credit certificate programs in areas where we see the greatest business skill need.

North Shore Alliance for Economic Development

Swanson reported the Alliance hosted Congressman Seth Moulton in late April where he discussed his observations of Congress and discussed the economic development opportunities and challenges for the North Shore. Congressman Moulton informed the group that economic development was a priority for him and that we would be hiring an economic development staff person. He also reported that he serves on the House Small Business Committee.

Swanson reported that the Alliance along with Senator Joan Lovely co-hosted Senate President Stanley Rosenberg for a North Shore Business Roundtable. Also attending from the Senate were Minority Leader Senator Bruce Tarr and Transportation Chairman Senator Thomas McGee. The senators heard from business owners from all the key industry sectors on the North Shore about the challenges they face as Massachusetts business owners. Swanson also reported that Secretary Jay Ash will be the keynote speaker for the Alliance Spring General Membership meeting on May 20th.

Salem State University Update

President Meservey reported that the school year is coming to a close and next year's enrollment looks healthy. Meservey report that both the SSU Baseball and Golf teams made it into the NCAA Division III finals. She also reported that Viking Hall is scheduled to open in August for sophomore and juniors housing. Meservey reported that Tom Brady would be the speaker for the SSU Speaker Series on May 7th.

Chairman Hall stated that there was a real estate matter that required a vote and asked for a motion to go into Executive Session. Hall stated there were no further matters to come before the Board after this session was concluded. A motion was made by Pat Meservey and seconded by George Ellison, Jr. All in favor, none opposed. SSUAC Board adjourned into Executive Session at 9:45am.

The SSUAC Board completed its' discussion and voted to come out of Executive Session at 9:55am

A motion to adjourn was made by Joy Snell and seconded by Helen Corbett. All in favor, none opposed. The meeting adjourned at 9:55am.