



**(APPROVED)**

**Salem State University Assistance Corporation  
Board of Directors Meeting Minutes  
March 15, 2021**

**Present via Zoom:** Gordon Hall, Helen Corbett, Tom Daniel, Beth Debski, Claude Lancome, Rinus Oosthoek, Sallyann Janulevicus, and Beth Haran. **Guests:** Laura Swanson, Noreen Hazelton, Terry Brancato, Kim Crowley, and Bertolon School of Business Interim Dean Raminder Luther.

The Meeting was called to order by Board Chairman Gordon Hall at 8:02 am.

A motion was made by Claude Lancome and seconded by Sallyann Janulevicus to approve the Board meeting minutes of March 15, 2021. All in favor, none opposed.

Chairman Hall introduced Salem State University's Interim Dean Raminder Luther of the Bertolon Business School. Interim Dean Luther thanked Laura Swanson for the invitation and provided the Board with an update on AACSB accreditation and an overview of the BSB majors.

Dean Luther stated with the AACSB accreditation there are new opportunities for other students that attend other universities to take course as BSB.

Dean Luther discussed the Center for Inclusive Entrepreneurship at the Bertolon Business School's 2021 SSU Viking (Virtual) Business Pitch Competition. She stated that Swanson participated as a judge in the initial screening of the applicants. She stated she is looking forward to learning more about the work of the Enterprise Center and exploring ways of working together and sharing the Enterprise Center's program information with BSB students and faculty. Board Member Claude Lancome thanked Dean Luther for the presentation.

Swanson reported the financials remain in good shape and they have been meeting regularly with the Finance Committee. Swanson stated that they are working on the preliminary FY22 budget which will reflect the approximately cumulative reduction of \$240,000 due to the non-renewal of the SSU leases and annual support. Swanson discussed the marketing outreach for the vacant office spaces, obtaining a 501c3 and exploring additional grant opportunities. Swanson stated she will work with the Finance Committee in preparing the FY22 budget. The Board reviewed the financials and credit card statements.

Swanson reported the twenty-one Salem businesses have received technical assistance through the City of Salem Small Business Technical Assistance grant program. She stated a majority of

the businesses had completed the self-selected, personalized consulting portion of the program and some of the businesses are transitioning to the CEO Groups.

Swanson reported that the Merrimack Valley Small Business Technical Assistance Grant Program that was launched in early December with Amplify Latinx and Surfside Capital Advisors as program partners. It has received a total of twenty-six applications to date of which fourteen businesses have been accepted into the Enterprise Center Technical Assistance program and seven businesses have been accepted into the Latino Business Recovery Program.

Swanson also reported receiving additional grant funding of \$20,000 through a grant partnership with Amplify Latinx to serve as the program administrator for a Latino Business Resilience Program. In order to staff this grant, and in anticipation of other potential grants, we have hired Elsabel Rincon as a Grant & Program Manager to assist with the work through the end of the fiscal year.

Swanson reported that she continues to serve as a member of the City of Salem's Economic Development Recovery and Revitalization Task Force (EDDR). Recently, they met to explore the next steps for the Task Force in terms of continuation of work, objectives and lessons learned. There was unanimous support amongst the Task Force to continue to meet recognizing that there are still many challenges facing the business community ahead.

Swanson stated that they are still unable to offer in-person workshops due to COVID and will be launching a series of Spring webinars via Zoom to gauge the interest from the business community at this point in time for virtual programming.

Swanson reported the Alliance hosted Senate President Karen Spilka in early March as part of their Alliance Policymakers Series and hosted a Community Planners meeting with eleven communities participating in that meeting. Swanson stated that the Alliance continues to host its weekly radio show North Shore conversations on 104.9FM.

A motion to adjourn the meeting was made by Sallyann Janulevicus and seconded by Tom Daniel. All in favor, none opposed. The Zoom meeting adjourned at 9:04 am.