



FITCHBURG REDEVELOPMENT AUTHORITY
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166 Boulder Drive, Suite 104 | Fitchburg, MA 01420
978.345.9602 | www.fitchburgredevelopment.com

ANNUAL MEETING MINUTES

February 15, 2022

Fitchburg Redevelopment Authority Office
166 Boulder Drive, Suite 104 East, Fitchburg, Massachusetts

Meeting held in Person and via Zoom

MEMBERS PRESENT: Charles Caron, Chair
Jay Roy, Vice Chair
Chris Bujold, Member
Laura O’Kane, Member

OTHERS PRESENT: Meagen Donoghue, Executive Director, FRA
Tony Amico, Facilities Manager, FRA
Sarah Stebulis, Business Administrator, FRA

ABSENT: Laura Bayless, PhD, Treasurer

1. MEETING CALL TO ORDER

Chairman Caron called meeting to order at 7:40 a.m.

2. ADMINISTRATIVE REPORT

Ms. Donoghue summarized the process she took to write a more in-depth 2021 Annual Report, increasing it from 5 pages to over 20 this year. She stated that upon Board approval, this report will be publicized and sent to the State.

Ms. O’Kane motioned to approve the submitted Annual Report, pending any amendments by the Board in the coming days. Seconded by Mr. Bujold. The motion carried by 4-0 vote.

3. GENERAL BUSINESS

A. 2022 Budget

(1) Discussion and Approval

Ms. Stebulis discussed staff’s collaborative effort in reviewing and compiling a proposed budget for 2022. This was based on reviewing the previous actual year end budgets from 2020 and 2021, as well as forecasting future income and expenses that we each anticipated for the current year. She also discussed the CAM Reconciliation process for 2021, and that tenants have overpaid based on actual cost spent. Due to that, each tenant will have a credit

issued to them in the form of a reduced CAM payment for 2022. Mr. Amico also mentioned that the Switch Gear Project will also be something we incur costs on for 2022, and much of that cost will be expensed out to tenants. The Board said that if that expense is too much for tenants to pay in full this year, they are open to amortizing those payments over a 5 -10-year agreement.

Ms. O'Kane motioned to approve the proposed 2022 Budget. Seconded by Mr. Bujold. The motion carried by 4-0 vote.

B. Board Meeting Schedule/Calendar

(1) Review & Approval

The Board's regular meeting schedule will remain the third (3rd) Tuesday of each month.

Mr. Caron motioned to approve the 2022 Board Meeting Schedule. Seconded by Mr. Bujold. Motion carried by 4-0 vote.

4. EXECUTIVE SESSION

Mr. Caron motioned to open the Executive Session of the Annual Meeting. Seconded by Mr. Roy. Motion carried by 4-0 vote.

5. ADJOURMENT

Mr. Caron motioned to adjourn the executive session Board meeting and adjourn at 8:11 am. Seconded by Mr. Bujold. The motion carried 4-0.

NEXT MEETING SCHEDULED: March 15, 2022

Respectfully submitted,

Sarah U. Stebulis
Business Administrator