

BAINBRIDGE DEVELOPMENT CORPORATION  
BOARD MEETING - PUBLIC SESSION  
December 14, 2015 at 4:30 PM  
Town Hall  
Port Deposit, Maryland 21904

AGENDA

AGENDA APPROVAL:

ANNOUNCEMENTS:

TREASURERS REPORTS:  
November 2015

APPROVAL OF MINUTES:  
September 2015  
November 2015

COMMITTEE REPORTS:  
Tome School

OLD BUSINESS:  
Navy Update

NEW BUSINESS:  
Board Member Farewell  
New Board Members Swear-in  
Nomination of Officers  
Budget Amendment

COMMENTS:

NEXT MEETING  
TBD

BAINBRIDGE DEVELOPMENT CORPORATION  
BOARD MEETING - PUBLIC SESSION  
December 14, 2015 at 4:30 PM  
Town Hall  
Port Deposit, Maryland 21904

MINUTES

Public Meeting was called to order at 4:42 by Chair Pugh.

ATTENDEES:

Board of Directors: Mike Pugh, Lisa Webb, Chick Hamm, Cynthia Rossetti, Martha Barchowsky, Joe Brant, Mario Gangemi, Barry Gray, Harry Lenderman  
Staff: Donna Tapley, Toni Lozzi  
Ex-Officio: Jane Roger, Tammy Edwards  
Guests: Matt Roath, Jim Reynolds, Carl Roberts, Councilmen Dan Schneckenberger, County Clerk Charlene Notarcola, Delegate Teresa Reilly, Delegate Kevin Hornberger, Christine Valuckas

AGENDA APPROVAL:

*Motion to approve the agenda made by Director Gray, Seconded by Director Lenderman. All in favor.*

ANNOUNCEMENTS:

None

TREASURERS REPORTS:

At the close of November, BDC cash position sits at \$706,910. BDC staff has taken steps to bring the internal financial reporting into alignment with the BDC register and books. The only current liability is the outstanding balance to DBED which carries no immediate obligation. The year to date revenue stands at \$1,440,000 which includes the MTPM support payment and adding in the revenue to account for the PRA note. Currently there are two CDs at Harford Bank and Howard Bank, each holding roughly \$226,000. Those CDs mature in January which will roll over for maturity in July because the operating account and Money Market account hold enough to cover expenditures. At that point, the next annual payment will be due and the financial standing and CDs will be reevaluated at that time. Looking at the BDC spending plan through November, the projected costs were \$141,000 and the actuals are at \$139,000 which is tracking very close to the plan that was laid out.

*Motion to accept the treasurers report made by Director Webb, seconded by Director Lenderman. All in favor.*

APPROVAL OF MINUTES:

September 2015 and November 2015

*Motion to approve the September and November 2015 minutes made by Director Hamm, seconded by Director Webb. All in favor.*

COMMITTEE REPORTS:

Tome School

The current Tome School committee carried out an RFP process and authorized a contract to perform the opportunities and constraints analysis for Tome School tied to the USDA grant. Because of changes in funding sources, and the change in the composition of the committee, it would be appropriate for the new committee to review the proposals and make a decision to recommend to the BOD at the January board meeting.

OLD BUSINESS:

Navy Update

The BDC is still in discussions with the federal government, primarily the Department of the Navy, but has recently included the Department of Defense and the Department of Justice. The Office of the Attorney General is leading those negotiations on behalf of the BDC and is expecting formal communication on December 18<sup>th</sup>.

NEW BUSINESS:

Recognition of retiring members

Cynthia Rossetti, Barry Gray, Harry Lenderman

New Board Members Sworn In

Carl Roberts, James Reynolds, Matt Roath

Nomination of Officers

President: Mike Pugh

Vice President: Lisa Webb

Treasurer: Chick Hamm

*Motion made by Director Hamm to close nominations, seconded by Director Barchowsky. All in favor. Offices elected by acclamation.*

BDC Committee Restructure:

Finance Committee: Chick Hamm (Chair), Joe Brant, Matt Roath

Nominating Committee: Lisa Webb and Executive Director

Executive Committee: Mike Pugh (Chair), Lisa Webb, Chick Hamm

Tome School Community Committee: Executive Director (Interim Chair), Joe Brant, Matt Roath, Martha Barchowsky

Real Estate Subcommittee: Mike Pugh, Carl Roberts, James Reynolds,  
Jane Roger

Environmental Committee: Mario Gangemi, Executive Director

Public Information Committee: Mike Pugh, Carl Roberts, Mario Gangemi,  
Executive Director

#### Budget Amendment

Budget Amendment No. 1 was presented to the BOD, recommending to remove the \$100,000 revenue and expenditure for the Tome School Bond Bill project, as those funds cannot be used as the BDC had planned; \$25,000 to be added to Professional other for Kutak Rock (expenditure previously approved by the BOD); remove the contingency and projected surplus and realign those funds in 'professional other' to a budget line total of \$61,000 for navy negotiations, environmental consulting and environmental legal services.

Director Hamm noted the \$1,100,000 and \$33,000 revenues and expenditures for the PRA payment and interest also should be accounted for in the budget.

With all changes, nothing affects the bottom line or net position.

*Motion to approve budget amendment made by Director Brant, seconded by Director Gangemi. All in favor.*

#### COMMENTS:

Director Tapley: Requesting the Board approves of the renewal of another 5 year term with the Cecil College for the license and occupancy agreement. Certain provisions need to be updated and conditions that are no longer applicable need to be removed. Chair Pugh requested that the Executive Committee have the final approval before execution.

*Motion to approve the extension of the agreement with the college pending final approval from the Executive Committee made by Director Brant, seconded by Director Gangemi. All in favor.*

Jane Roger (DGS): On behalf of Nelson Reichart at DGS, if the BDC needs any help with Navy, going over agreements, appraisals, or any other details, DGS is here to help.

Meeting adjourned at 5:24 PM.

*Meeting recoded by tlozzi*