

MINUTES
Of the
Board of Directors
Of the
City of Baltimore Development Corporation

The regular meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Thursday, December 18, 2014, beginning at 7:32 a.m. at the Corporation's offices at 36 South Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Arnold Williams, Greg Cangialosi, Augie Chiasera, Clinton Daly, Deborah Devan, Jeffrey Fraley, Gilberto de Jesus, Gary Martin, Kenneth Moreland, Sharon Pinder (via phone), Henry Raymond (via phone), Kurt Schmoke (via phone), Colin Tarbert, Brian Tracey and Christie Wyskiel.**

Staff present were: William "Bill" Cole, President & CEO; Kim Clark, Executive Vice President; Jeff Pillas, Chief Financial Officer; and Nancy Jordan-Howard, Chief Operating Officer. BDC Staff: William Beckford, Larysa Salamacha, Deb Tillet, Karl Bradley; Kerry DeVilbiss, David Adamski, Mica Fetz, Matthew Kachura, Joann Logan, Dan Taylor, Renee West (as Recording Secretary) and Robert Williams.

Also in attendance: Adam Bednar *The Daily Record*, and Doug Kington, RE/MAX Commercial Logic.

The meeting was called to order by the chair, Arnold Williams at 7:32 a.m.

- I. Minutes of the BDC Board Meeting of November 20, 2014 approved as written.
- II. President's Report
 - i. Cole made several presentations on CEDS around the city, his focus has been to get CEDS out and solicit comments (from the community).
 - ii. Cole and Colin Tarbert traveled to Boston to explore the city's tech industry, with special attention to best practices that can be applied here in Baltimore.
- III. Chairman's Comments
 - i. Williams thanked Augie Chiasera for hosting the Board of Directors' orientation. He went on to congratulate Mr. Chiasera on his recent appointment as chair of the Economic Alliance of Greater Baltimore.

IV. Committee Reports

Loan Committee

- i. The committee met on December 8, 2014 and approved the open and closed minutes from November 3, 2014.
- ii. A loan to Charm City Concierge for equipment and software upgrades.
- iii. A loan to Marlin Steel Wire Products for improvements to its building located at 2640 Merchant Drive.
- iv. A loan to Havana Management, Inc., t/a Little Havana Restaurant for expansion of its kitchen and additional outside seating, located at 1325 Key Highway.
- v. A loan to Mindgrub Technologies for the purchase of furniture, fixtures and equipment for its expansion at its current location, 1215 East Fort Avenue.

Comprehensive Economic Strategy Report

- i. Daly provided background on the process of the CEDS report, noting the important work of BDC staff members and community stakeholders who contributed to the completion of the report.
- ii. Daly also noted upon the Mayor's final approval, the report will be in effect for the next five years.
- iii. Cole noted that BDC staff were able to incorporate all comments from the community into the report.
- iv. Cole also noted that although there were three comparison cities (Oakland [CA]}, Philadelphia [PA] and Boston [MA]) as part of the study, those comparisons were for informational purposes only.
- v. Williams noted that the report successfully incorporated the diversity within each industry sector identified in the report.
- vi. Clinton Daly moved to approve the CEDS Report with a second from Augie Chiasera. The motion passed.

Corporate Resolution

- i. Gilberto de Jesus moved to accept the \$150,000 (from MD Department of Business and Economic Development) to fund BDC's Micro Loan program. Jeff Fraley seconded the motion and the Board voted unanimously.
- V. Clinton Daly moved to adjourn the meeting with a second from Gary Martin at 7:51 a.m.