

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, June 28, 2018 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, William "Bill" Cole, Michael Braverman, Augie Chiasera, Elda Devarie, Jeffrey Fraley, Miriam Fuchs, Jeffrey Hargrave, Henry Raymond (via phone), Jim Smith, Paul Taylor, Michael Walton (via phone) and Angela Wells-Sims.**

Staff present were: Kim Clark, Executive Vice President; Nancy Jordan-Howard, Chief Operating Officer; Jeff Pillas, Chief Financial Officer. BDC Staff: Will Beckford; Larysa Salamacha; Susan Yum; Deb Tillett; Dan Taylor; Darron Cooper; Sally Costello; Richard Escalante; Dave Adamski; Beverly Lanier; Joann Logan; and Renee West (as Recording Secretary).

Also in attendance: Jalal Greene, Chief Operating Officer, HCD; Sam Johnson, Office of Council Services; and Melody Simmons, *Baltimore Business Journal*

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

- I. Minutes of the BDC Board meeting were approved as written.
- II. President's Report
 - i. Cole provided clarification on recent projects appearing in the media which have not and should not appear before BDC's board, as BDC is not the lead on those projects.
 - ii. Cole reported that the Hilton posted a profit for the first time and thanked Jeff Pillas and Henry Raymond for their efforts. It was noted that this will be a challenging year due to low convention center activity, but that 2019 looks promising.
 - iii. Cole also noted that although the extensive renovation of the buildings at Harbor Place is taking longer than hoped for, progress is being made. Banana Republic just opened with more grand openings to follow. The majority of tenant spaces on the Pratt Street side have been filled.
 - iv. Cole reported that we are in Phase II of the Pimlico Study and that the Mayor has made it clear that the Preakness must not leave Baltimore. Cole is working closely with Jim Smith, Sinai/Lifebridge, Michael Braverman at HCD, and a revived Park Heights Renaissance under the leadership of Marcus Pollack, to produce a workable plan that ensures the long-term retention of the Preakness, with a redeveloped site and a much stronger community. Substantial progress has been made with more redevelopment coming within the next year, both residential and commercial.
 - v. Cole anticipates the next phase of the convention center study to move forward in the fall.
 - vi. Cole announced that Darron Cooper, who has successfully led the Central and South Teams, will transition to the private sector. His efforts are greatly appreciated and he will be missed.
 - vii. Cole requested a review of the Capital Improvement Program to update board members of the various ways that BDC assist the City with new development.

- III. Kim Clark presented the Capital Improvement Program.
- IV. Cole announced that after 16 years at the helm of BDC's board, Arnold Williams will step down as Chairman, but continue in the capacity of Chair Emeritus. Cole depicted Williams' success by the change in Baltimore's skyline, under Williams' watch. A plaque was presented and conference room named in his honor.
- V. The meeting was adjourned at 8:30 a.m.