

MINUTES

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

A rescheduled meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Monday, April 15, 2019 beginning at 8:01 a.m. at the Corporation's offices at 36 South Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Augie Chiasera, Chair Emeritus, Arnold Williams, President, William "Bill" Cole, Michael Braverman, Greg Cangialosi, Elda Devarie, Jeffrey Fraley (via phone), Miriam Fuchs, Jeffrey Hargrave, Henry Raymond (via phone), Jim Smith (via phone), Paul Taylor, Colin Tarbert, and Christy Wyskiel (via phone).**

Staff present were: Kim Clark, Executive Vice President; Jeff Pillas, Chief Financial Officer; Will Beckford, Vice President; BDC Staff: Larysa Salamacha, Joann Logan, and Beverly Lanier (as Recording Secretary).

The meeting was called to order by the chair, Augie Chiasera at 8:01 a.m.

I Chairman's Comments

- a. Chiasera thanked members of the board for their participation in this rescheduled meeting.

II President's Report

- a. Cole reported on the recent success in Annapolis involving the Maryland Jockey Club, The Stronach Group, and the racing facility renewal account. This was a major win considering the depth of the opposition.
- b. Cole noted that the Jockey Club followed by announcing the closing of the grand stands three weeks before the Preakness.
- c. Cole is proud of the Cities effort, and pleased that the City prevailed this session, but must continue to fight for the Preakness.

III New Business

- a. Chiasera announced the intentions of Bill Cole, President and CEO of BDC, to resign at a mutually agreed upon date.
- b. Chiasera reported that Cole would stay until the end of session in Annapolis due to his heavy participation in City matters, particularly those involving the State.

- c. Chiasera noted that a strong candidate with a strong relationship with the City and BDC, along with the support of ex officio Mayor Jack Young could assume the role. For the sake of stability and continuity, the executive committee felt it was imperative to name a replacement for this critical position at this critical time. Noting for those reasons the committee would like to recommend Colin Tarbert be named the next President and CEO of the Baltimore Development Corporation.
- d. Chiasera expounded on Tarbert's background and how it is uniquely set for this position; then allowed Tarbert to address the Board.
- e. Tarbert shared his previous experience and his intent for the continued growth of BDC before leaving the room to allow a Board discussion and vote.
- f. Chiasera read a series of resolutions which accepted the resignation of Bill Cole as the Baltimore Development Corporation's President and CEO; named Colin Tarbert as BDC's new President and CEO no later than June 30, 2019; and elevated Kim Clark as interim President and CEO of the Baltimore Development Corporation. Details are provided in the attached resolution.
- g. Williams motioned for the approval of the resolution and Hargraves seconded. Cole abstained from the section of the resolution that pertained to his resignation and the remaining board members approved that section. All remaining sections were unanimously approved by all board members present.
- h. Board members acknowledged the contributions of Bill Cole, Colin Tarbert and Kim Clark, thanking them for their service.
- i. Meeting was adjourned at 8:25 a.m.