

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, February 20, 2020 beginning at 7:37 a.m. at the Corporation's offices at 36 S. Charles Street, Baltimore, MD. **Board Members present at the meeting were: Chair, Augie Chiasera; Vice Chair, Jeffrey Hargrave; President, Colin Tarbert; Michael Braverman; Greg Cangialosi; Miriam Fuchs; Charisse Hughes; Carolyn Mozell; Henry Raymond; Paul Taylor; Michael Walton; Angela Wells-Sims; and Christy Wyskiel.**

Staff who attended the meeting were: Kimberly Clark, Nancy Jordan-Howard, Will Beckford, Jeff Pillas, Dave Adamski, Larysa Salamacha, Deb Tillett, Dan Taylor, Susan Yum; Kristin Dawson, Ira Kowler, Patrick Terranova, Christina Moore, Joann Logan, and Beverly Lanier (as Recording Secretary).

Also in attendance: Jalal Greene, Baltimore City Department of Housing & Community Development; Nancy Lawler, Baltimore City League of Women Voters; Adam Bednar, *Daily Record*; Melody Simmons, *Baltimore Business Journal*; Douglas R. Kington, Re/max Commercial Logic; Cassandra Dutt, McLaren Engineering; Tom Klein, K.L. Hoffman & Company, PC.

The meeting was called to order by the chair, A. Chiasera at 7:37 a.m.

- I. Minutes of the BDC Board Meeting of December 12, 2019 and the Closed Minutes of December 12, 2019 were approved as written.
- II. President's Report
 - i. Tarbert reported on the following:
 - Update of the Comprehensive Development Strategy process; progress with business outreach; and discussions with Legg Mason which should continue throughout the transition;
 - Landing on Forbes Top 20 of Opportunity Zone Catalyst;
 - Lexington Market's groundbreaking;
 - Attending the general assembly for hearings on the Preakness bill, and to obtain Convention Center modernization funding;
 - Port Covington will move forward. Approval for bond issuance was received and work has begun;
 - The opening of Ministry of Brewing in Butcher's Hill with the assistance of our loan program;
 - The International Urban Cooperation Program sponsored by the EU will bring their North American Cohort to Baltimore May 6th & 7th to discuss inclusive economies with the EU.
 - ii. A request was made for clarification on BDC's efforts beyond real estate for loan reserves; and regarding funds mentioned at a forum.
 - iii. Tarbert reiterated efforts by BDC including business outreach, Lexington Market and Ministry of Brewing which foster entrepreneurial growth, provide loans to create a business that in turn creates jobs (further stated in the 2019 Year Recap also on the agenda). Facts were provided regarding the funding statement.
- III. Auditor's Report
 - i. Results of an unmodified audit of BDC's financial statements as of June 30, 2019 and 2018 were presented by Tom Klein, K.L. Hoffman & Company, PC.
 - ii. A favorable report was presented to the Board.
 - iii. The presentation of the audit was approved.

IV. Presentations

2019 Year in Review

- i. Beckford, Moore, Kowler, Terranova, Dawson and Pillas provided the following:
 - An overview of 2019, highlighting BDC accomplishments which included jobs retained, jobs created, outreach visits, and a breakdown of business assist;
 - The East Monument Street Cluster Facade Improvement consisting of 21 properties and over 19 owners and tenants, with great feedback inquiring when the next round will start;
 - Cluster façades in which we have partnered with the state for greater impact such as Belair Road and Pigtown;
 - Project life cycles and current status including 417 N Howard, 410-422 W Mulberry, the Hela Franklin Project; HM Fayette Liberty; and The L on Liberty;
 - Business attraction, highlighting Helm Services;
 - Pillas shared a breakdown of 2019 loan results.
- iii. Tarbert stated that the Comprehensive Economic Strategy is a regional plan, and hopes to incorporate results from those partnering with the City, to help rewrite Baltimore's narrative.
- iv. Meeting was adjourned at 8:41 a.m.