

## MINUTES

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

A virtual meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Thursday, April 16, 2020 beginning at 7:36 a.m. **Board Members on the call were: Chair, Augie Chiasera; Chair Emeritus, Arnold Williams; Vice Chair, Jeffrey Hargrave; President, Colin Tarbert; Greg Cangialosi; Elda Devarie; Jeff Fraley; Miriam Fuchs; Charisse Hughes; Carolyn Mozell; Henry Raymond; Paul Taylor; Michael Walton; Angela Wells-Sims; and Christy Wyskiel.**

Staff on the call were: Kimberly Clark, Nancy Jordan-Howard, Will Beckford, Jeff Pillas, Larysa Salamacha, Deb Tillett, Dan Taylor, Susan Yum; Kristin Dawson, Ira Kowler, Christina Moore, Luis Cardona, John Brock, Justin Lane, Mica Fetz, Shawn Gunaratne, Stephanie Hsu, Tatiana Mullin, Andy Cook, and Beverly Lanier (as Recording Secretary).

Also in attendance: Melody Simmons, *Baltimore Business Journal*; Nancy Lawler, Flo Valentine, Due to COVID-19, all attendees are not noted as it was virtual and open to the public.

The meeting was called to order by the chair, A. Chiasera at 7:36 a.m.

- I. Minutes of the BDC Board Meeting of February 20, 2020 and the Amended Minutes of December 12, 2019 were approved as written, after the amended minutes were clarified by Clark regarding the duties of the audit committee which were articulated, discussed and voted on in the December meeting, but not detailed in the minutes stating:
  - Audit Committee shall consist of at least three (3) directors; Arnold Williams, Chair; Michael Walton; and Angela Wells-Simms are currently serving. The Audit Committee shall be responsible for the following actions: Oversee the annual audit, including appointing the auditor and receiving the auditor's report directly. The Committee shall recommend and review policy and procedures for (a) the receipt, retention, and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters; and (b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting, auditing or other financial matters.
- II. Chairman's comments
  - i. Chiasera mentioned the following:
    - Thanked BDC leadership for remaining focused on the mission while keeping the Board informed; and BDC staff for the positive feedback received regarding business outreach efforts under difficult circumstances;
    - The Board's quick response to the resolution regarding the Payroll Protection Program;
    - Successful projects such as Howard-Lexington and maintaining momentum;
    - The recent webinar hosted by BDC and M&T which attracted close to 1500 attendees.
- III. President's Report
  - i. Tarbert reported on the following:
    - Thanked Board members for their support;
    - Thanked BDC staff for rising to the occasion during this crisis;
    - Presented the BDC-COVID-19 Response & Recovery Plan.
- IV. BDC – COVID-19 Response & Recovery
  - i. Tarbert recapped events leading to the response, including the shutdown.

- ii. A four-point plan was presented which included:
  - INFORMATION: BDC launched [www.baltimoretogether.com](http://www.baltimoretogether.com); elicited 700 responses from small businesses, with staff reaching out to approximately 600 to date, with social media also serving as a platform; Partnered with M&T to conduct a webinar with Mayor Young, Senator Cardin, SBA, and Secretary Schulz – with over 1500 participants; an FAQ was posted at [www.baltimoretogether.com](http://www.baltimoretogether.com).
  - COLLABORATION: BDC is working with federal, state and local agencies; private and non-profit partners, including a loan program with Goldman Sachs and Lendistry; will also coordinate a collaborative network of 9 local technical assistance providers and grassroots organizations to ensure equitable access to the various programs available.
  - ACTION: BDC is deferring loan payments with no interest for existing clients on an as-needed basis; established a grant program administered by Made in Baltimore to provide funding for personal protective equipment (nine local companies have been awarded, and more than 50% are minority or women-owned businesses).
  - RECOVERY: Steps for reopening and recovery include tracking assistance, monitoring new programs, providing guidelines for reopening, and providing a longer-term economic recovery plan.
- iii. Mozell thanked BDC staff for working with the Mayor’s office to make the Goldman Sachs Lendistry \$10M Loan Fund announcement.
- iv. The correlation between the Goldman Sachs -Lendistry program and the federal government’s PPP was clarified; BDC’s Behind the scenes efforts regarding small businesses with limited infrastructure were applauded. The need for additional resources was also noted.
- V. Baltimore Together (CEDS Update)
  - i. Tarbert provided an overview of Baltimore Together, also known as the Comprehensive Economic Strategy (CEDS) scheduled for release Fall of 2020 despite COVID-19 delays; A summary of Phase I was given.
  - ii. Salamacha presented Phase II or next steps with proposed deliverables and projected completion dates.
  - iii. Baltimore Together Requests for Proposals were presented and discussed.
- VI. Resolution Maryland Department of Housing and Community Development Technical Assistance Grant East Baltimore
  - i. Tarbert provided an overview of the Technical Assistance Grant awarded by the state for a feasibility market study for a grocery store in East Baltimore
    - The grocery store on Harford road closed seven years ago. The area is considered a food desert.
    - The grocery store does not fall specifically in EBDI’s footprint however, getting a grocery store in that area has been a coordinated effort with the East Baltimore Development Initiative for which Tarbert has been on the board for many years.
    - This resolution allows for a deep dive on what is needed to attract a grocery store to the area.
  - ii. Clark explained that procedurally, whenever BDC is awarded money from the state, a resolution from the Board is required. This resolution allows BDC to accept the money for the technical assistance grant for the study in East Baltimore as described in the packets previously sent to Board members; as also described by Tarbert; and, as attached and indicated below:
    - **RESOLVED**: That the Corporation is hereby authorized to apply for and accept an Operating Assistance Grant Application up to the amount of \$25,000 from the Department of Housing and Community Development of the State of Maryland (“DHCD”), (the “Award”), for the implementation of a grocery store/Retail Feasibility Study Project (the “Project”) further described in the Operating Grant Application dated April 22, 2019, (“The Application”), which Award shall be upon those terms and conditions as the Corporation shall deem appropriate;
    - **FURTHER RESOLVED**: That the Corporation is hereby authorized to accept the Award on such terms and conditions as DHCD and the Authorized Officer(s) (as identified and defined below) shall deem appropriate for financing the Project;

- iii. After dates on the document were clarified, a motion was made by Williams to approve the resolution; Second by Paul Taylor. The resolution was approved unanimously.
- iv. Meeting was adjourned at 8:41 a.m.