

MINUTES

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

A virtual Annual Meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Thursday, February 17, 2022, beginning at 7:34 a.m. **Board Members on the call were: Chair, Augie Chiasera; Chair Emeritus, Arnold Williams; President, Colin Tarbert; Vice Chair, Jeffrey Hargrave; Elda Devarie; Jeff Fraley; Miriam Fuchs; Paul Taylor; Michael Walton; Angela Wells-Sims; and Christy Wyskiel.**

Staff on the call were: Kim Clark, Nancy Jordan-Howard, Jeff Pillas, Larysa Salamacha, Dan Taylor; Susan Yum, John Brock, Elsa Cardin, Chaval Dixon, Jennifer Duffy, Shawn Gunaratne, Sadaf Omar, Ben Seigel and Beverly Lanier (as Recording Secretary).

Also in attendance: Melody Simmons, *Baltimore Business Journal*. This meeting was virtual and open to the public.

The meeting was called to order by the chair, A. Chiasera at 7:34 a.m.

- I. Minutes of the BDC Board Meeting of December 16, 2021, were approved as written.

As required by Open Meetings Act Section 3-306, these meeting minutes contain the following information about the closed portion of the December 16, 2021 meeting:

- i. a statement of the time, place, and purpose of the closed session: The December 16, 2021 virtual meeting of the BDC Board was closed at 8:41 am after a motion to close the meeting to discuss the negotiating strategy, finances and the contents of the proposals received by BDC in response to the 414 N. Howard Street RFP dated August 23, 2021. The reason for closing the meeting is so that the public can receive the best deal negotiated on fair and equal footing between private and public entities. It would not be fair for the companies to know BDC's negotiating strategies before they are employed, but for BDC not to have any similar "inside information" about how those companies plan on negotiating in response to the RFP.
- ii. a record of the vote of each member as to closing the session: The vote to close the session was unanimous with Chiasera; Williams; Tarbert; Cangialosi; Carter; Fraley; Fuchs; Raymond; Taylor; Walton; Wells-Sims; and Wyskiel all voting in favor of closing the meeting to the public at that point.
- iii. a citation of the authority under § 3-305 of this subtitle for closing the session: The December 16, 2021 virtual meeting of the BDC Board was closed at 8:41 am pursuant to Section 3-305(b) (14) of the General Provisions Article of the Maryland Code to "discuss, before a contract is awarded or bids are opened, a matter directly related to negotiating strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process."
- iv. a listing of the topics of discussion, persons present, and each action taken during the session: 414 N. Howard Street was discussed. Specifically, the financial offers and budgets of the proposals, including cash on hand, financing, and bonding. The group also discussed competitive rates, the cost of rehab and property assessments.

The Board members present were: Chiasera; Tarbert; Cangialosi; Carter; Fraley; Fuchs; Raymond; Taylor; Walton; Wells-Sims; and Wyskiel.

The following were the actions taken: A motion was made to accept the staff recommendation. Seconded by Taylor. All members present, Chiasera; Tarbert; Cangialosi; Carter; Fraley; Fuchs; Taylor; Walton; and Wells-Sims, all voted in favor. Williams and Raymond left the meeting prior to the vote, Hargrave and Wyskiel approved by proxy, and none opposed. The motion passed.

- II. Chairman's comments
 - i. Chiasera mentioned the following:
 - Merging the Economic Alliance of Greater Baltimore and the Greater Baltimore Committee consolidates dollars and efforts. Baltimore Together as the foundation, can help move the City forward.
 - ULI's tour of downtown and other projects generated positive interest and comments on how we continue to drive growth and achieve the greatest potential for the city.

- III. President's Report
 - i. Tarbert reported on the following:
 - Business Attraction, Retention, and Expansion including Longeviti's move to Port Covington, Pariah Brewing's expansion to Baltimore, Werner's reopening, with more to come;
 - Outreach including Slalom, Conscious Venture Lab, South Duvall, and Amazon are just a few, as in-person meetings have resumed. Provided an update on response to Moran Doors concerns. Collaborated with HCD to quickly demolish surrounding blighted properties;
 - Introduced new staff members Jennifer Duffy and Sadaf Omar.

- IV. Baltimore Together
 - i. Tarbert reported the following:
 - Presentations to Councilmembers, LAI, Ballard Spahr, BGE Economic Council, et al., and more to come;
 - Resolution drafted for City Council endorsement;
 - The open position for director of Baltimore Together; and
 - Next steps including resolution approval, supplemental reports, and funding for implementation;

- V. BDC Equity & Inclusion Initiatives
 - i. While all items are being addressed, the following were mentioned:
 - Loans to Black-owned businesses;
 - Promoting Black-owned businesses;
 - Capital investments in the Black Arts District; and
 - Continued internal efforts with equity inclusion.

- VI. Presentation - Post-COVID Data
 - i. Elsa Cardin presented the following:
 - Baltimore City was a little more resilient than the state in terms of job loss;
 - Conversely, the state is recovering more quickly since job loss was higher;
 - Certain sectors (warehousing and Life sciences), are recovering faster whereas tourism, heavily impacted by COVID, is still down; The life sciences sector is growing exponentially with the City at a 30% gain and the state at 10%. Retraining workers in hard hit sectors was discussed.

- VII. Presentation – Baltimore BASE (Business Assistance and Support for Equity) Network
 - i. Ben Seigel presented the following:
 - Led by BDC, the Baltimore BASE Network is a collaboration of 15 entrepreneurial support organizations that work together to provide assistance to small businesses weathering the pandemic, with a focus on BIPOC owned and other disadvantaged businesses.
 - The network was formed at the onset of the pandemic, with support from foundations including Annie E Casey, Baltimore Community Foundation, and Abell. The network focused on helping small businesses access recovery funds such as PPP, BDC grants, etc. An estimated 3,000 businesses were served (70% BIPOC owned) accessing \$40 million.
 - Last summer/fall the network engaged in strategic planning to launch the ARPA Economic Recovery Fund. This is a \$12 million initiative that BDC is managing, which includes \$8.5M in small business grants, and \$3M in sub-grant agreements with network partners to provide technical assistance to small business grantees and other businesses.
 - The small business grants will be used for business development such as e-commerce, marketing, and pivoting business strategies. Small businesses will be encouraged to work with local City vendors.
 - The first grant application round closed Feb 3rd. Businesses will be notified of awards in mid - late March. BDC anticipates awarding up to \$5M in this first round with up to two more rounds in 2022.
 - Exponential growth is expected in the next 5 years with this unprecedented level of resources.

- VIII. New Business
 - i. Tarbert announced that a new more user-friendly website will be launched, as well as a social Media campaign.
 - ii. Hargrave motioned to adjourn; Taylor seconded. The vote was unanimous.

The meeting adjourned at 9:02 a.m.