Baltimore Development Corporation

MINUTES

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

A hybrid regular Meeting of the Board of Directors (Board) of the City of Baltimore Development Corporation (BDC) was held on Thursday, June 15, 2023, beginning at 7:33 a.m. **Board Members present were: Chair, Augie Chiasera; Chair Emeritus, Arnold Williams; President, Colin Tarbert; Vice Chair, Jeff Hargrave; Jeff Fraley; Miriam Fuchs; Alice Kennedy; Carim Khouzami; Michael Moiseyev; Shelonda Stokes; Paul Taylor; Michael Walton; Justin Williams; and Angela Wells-Sims.**

Staff present were: Kim Clark, Nancy Jordan-Howard, Jeff Pillas, Larysa Salamacha (Remote), Dan Taylor, Susan Yum, Chavel Dixon, Les Conley, Brennan Murray, Syerra Byrd, and Beverly Lanier (as Recording Secretary).

The meeting was called to order by the chair, A. Chiasera at 7:33 a.m.

I. Minutes of the BDC Board Meeting of April 20, 2023, 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 June 15, 2023 meeting:

i. The June 15, 2023 meeting of the BDC Board was closed at 8:05 a.m. 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 142, 144 West Fayette Street and 102, 104, 106 North Liberty Street RFP dated December, 2022. 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. The vote to close the session included ~~was unanimous~~ with Chiasera; A. Williams; Tarbert; Hargrave; Fraley; Fuchs; Kennedy; Khouzami; Moiseyev; Stokes; Taylor; Walton, and J. Williams all voting in favor of closing the meeting to the public at that point. Angela Wells-Sims recused herself and left the meeting and did not vote to close the meeting.

iii. The June 15, 2023 meeting of the BDC Board was closed at 8:05 a.m. 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. 142, 144 West Fayette and 102, 104, 106 North Liberty were 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; A.Williams; Tarbert; Hargrave; Fraley; Fuchs; Kennedy; Khouzami; Moiseyev; Stokes; Taylor; Walton; and J. Williams. Wells-Sims recused herself and was not present for the closed session.

The following were the actions taken: A motion was made to accept the staff recommendation with the addition of one word. Seconded by Hargrave. Members present, Chiasera; A. Williams; Tarbert; Hargrave; Fraley; Kennedy; Moiseyev; Taylor; Walton; and J. Williams all voted in favor. Members present, Fuchs; Khouzami and Stokes opposed. The motion passed.

II. Chairman’s comments

i. Chiasera mentioned the following:
- Recent progress made; and
- The coordinated efforts of various organizations including Downtown Partnership, GBC, and other agencies.

III. President’s Report

i. Tarbert reported on the following:
- A successful visit with DHCD Secretary Day;
- The IURC represented by 24 domestic and international cities convened in Baltimore;
- Partnership with Comcast Rise awarding 100 small businesses a $5,000 grant, TV commercial, and various services;
- Site visit to Sandtown Furniture for whom BDC provided financing enabling growth and expansion; and
- The Future of Cities Panel which focused on Harborplace; the impact from combined efforts; and capturing levels of investment and progress.

IV. Baltimore Together

i. Tarbert reported the following:
- Announced the 2nd Annual Baltimore Together Summit to be held on October 30, 2023; and
- A survey link will be sent to determine agenda items. Participation is requested;

V. BDC Equity & Inclusion Initiatives

i. Tarbert reported the following:
- Results from the BDC Equity in Action (EIA) Score and Report including strengths and weaknesses;
- Proposed amended Equity & Inclusion initiatives, which were presented and discussed; and
- Stokes moved to update the changes as proposed. Kennedy seconded. The vote was unanimous, and the motion passed.

VI. Project Review – 142, 144 West Fayette Street and 102, 104, 106 North Liberty Street

i. Les Conley, Director of Real Estate & Special Projects presented the following:
- Two proposals for the subject properties;
- Including the location; existing condition of properties; surrounding properties; and tax credit eligibility; and
- An overview of each project team (Episcopal Housing Corporation/Health Care for the Homeless Partnership and The Yalcin Group), overall project scope, and developer experience;
- A. Williams made a motion to close the BDC Board of Directors Meeting under Article 3-305(b)(14) which states before a contract is awarded or bids opened, to discuss a matter directly related to a 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. This motion is to discuss the negotiating strategy, finances and the contents of the proposals received by BDC in response to the 142, 144 West Fayette Street and 102, 104, 106 North Liberty Street RFP dated December 2, 2022. Khouzami seconded, the vote was unanimous, and the motion passed.

ii. Meeting went into closed session at 8:05 a.m.

iii. Meeting reopened at 8:52 a.m.

VII. New Business

i. Introduction of new staff member Brennan Murray, Assisting Managing Director, Business & Neighborhood Development;

ii. With no other matters to be brought before the Board, Hargrave motioned to adjourn the meeting; Stokes seconded. The vote was unanimous.

The meeting adjourned at 9:11 a.m.