

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, June 16, 2022, beginning at 7:32 a.m. **Board Members on the call were: Chair, Augie Chiasera; Chair Emeritus, Arnold Williams; President, Colin Tarbert; Greg Cangialosi; Ted Carter; Elda Devarie; Miriam Fuchs; Carim Khouzami; Henry Raymond; 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, Syerra Byrd, Will Cawthern, Chavel Dixon, Jennifer Duffy, Shevon Kaintuck, and Beverly Lanier (as Recording Secretary).

Also in attendance: Jessica Iannetta, *Baltimore Business Journal*.

The meeting was called to order by the chair, A. Chiasera at 7:32 a.m.

- I. Minutes of the BDC Board Meeting of April 21, 2022, were approved as written.
- II. Chairman's comments
 - i. Chiasera mentioned the following:
 - Welcomed new board members Khouzami and Stokes;
 - The groundbreaking of the Arena project; the major investments being made on the westside of Baltimore including the Arena, Lexington Market, Hippodrome Theatre, and the Super Block;
 - The integration of Economic Alliance of Greater Baltimore and the Greater Baltimore Committee formally took place with Sharon Schreiber as Chief Operating Office as the leadership search continues;
 - While the August board meeting will remain virtual, an in-person meeting is planned for October.
- III. Election of New Board Member
 - i. Chiasera referred to the bio and resolution previously sent to board members for board nominee, President & CEO, University of Maryland Medical System for Class of 2024. The resolution read as follows:

**CITY OF BALTIMORE DEVELOPMENT CORPORATION
PROPOSED RESOLUTIONS FOR CONSIDERATION
BY THE BOARD OF DIRECTORS
AT ITS JUNE 16, 2022 MEETING**

**Election of a "Class of 2024" Director
to Fill Vacancy**

WHEREAS, the Board desires to elect Dr. Mohan Suntha as a "Class of 2024" Director to serve for the remainder of the four-year term ending upon the Annual Meeting in December 2024;
NOW, THEREFORE, BE IT RESOLVED: That Dr. Mohan Suntha be and, in accordance with Section 2.05 of the bylaws, he is hereby elected as a "Class of 2024" Director of the Corporation to serve in such capacity for the remainder of the four-year term until the Annual Meeting in 2024 and until his successor is duly elected and qualified.

- ii. Carter moved to approve the resolution. Cangialosi second, the vote was unanimous, and the motion passed.
- iii. Suntha was welcomed to the Board.

- IV. President's Report
 - i. Tarbert reported on the following:
 - The Arena project ~~remains which is~~ on schedule;
 - A tour of Galen Robotics with the Mayor's Office, and their contribution to ~~the community~~ **student-robot builders**;
 - ICSC in Vegas with the Mayor's office. Clark reported on substantive networking and meetings with grocers, developers, and businesses ready to invest in Baltimore;

V. BDC Equity & Inclusion Initiatives

- i. Tarbert reminded the board of the series of commitments. While all items are being addressed, the following were mentioned:
 - Investing in Black-led organizations that support and foster entrepreneurship include partnering with Hutch, an incubator founded by Fearless;
 - Loans to Black-owned businesses since the last meeting include 1812 Bottling Company and Outlook Studios;
 - Promoting Black-owned businesses with an ad and article “Building Black Wealth” in the *Afro American* Newspaper.
 - Outreach with the Mayor’s Office on Howard Street; Met with three African American retailers new to the Westside;
 - An I-95 business Article expressing BDC’s involvement downtown.

VI. BASE Network Presentation

- i. Siegel provided the following update on the BASE Network:
 - A synopsis of what the BASE Network is, its objectives, and funding;
 - A summary and breakdown of ARPA Round 1 Grants, relationships cultivated with grant recipients, and grant uses – from hiring to inventory. A second round is expected later this year;
 - Grant metrics included 88% BIPOC owned; 58% Black Owned, and 78% Woman Owned as well as percentages by council districts.
 - The objective with this round of funding was to move companies from Sustainability to Growth;
 - Impact measurements will be tracked at 6 and 12 months after receiving the grant; and a timeline of the next grant round will be available September 2022.

VII. Baltimore Together

- i. Salamacha reported on the following:
 - Creating the team (introduced Jennifer Duffy) and identifying new tools (Perdoo) to track progress;
 - Presented the Perdoo platform with OKRs, and strategies with real drill down data;
 - The platform will link to BASE Network data;
 - Establishing a baseline or foundation was emphasized;
- ii. Yum reported on the Public Website as follows:
 - The site is more people focused;
 - The storyboard, ~~which is not yet live~~, will share Baltimore’s small business stories;
 - ~~How to Navigate~~ing the site for overviews and details of the strategic plan and current progress;
 - All systems work together – Perdoo’s ~~is a back of the house~~ database is used to create a more user-friendly format.
 - The floor was opened for questions.

Fuchs motioned to adjourn; Williams Second. The vote was unanimous.

The meeting adjourned at 9:00 a.m.