

BAINBRIDGE DEVELOPMENT CORPORATION  
BOARD MEETING - PUBLIC SESSION  
NOVEMBER 16, 2015 5:30pm  
TOWN HALL, PORT DEPOSIT

MINUTES

Public Meeting was called to order at 5:54PM by Chair Pugh.

ATTENDEES:

Board of Directors: Mike Pugh, Lisa Webb, Chick Hamm, Mario Gangemi,  
Joe Brant, Martha Barchowsky

Staff: Donna Tapley, Toni Lozzi

Ex-Oficio: Wayne Tome, Tari Moore, Tammy Edwards, Bob Brennan

Absent: Barry Gray, Harry Lenderman, Cynthia Rossetti, Michael Day, Jane Roger

AGENDA APPROVAL

*Executive Director Tapley made suggested changes to remove the budget amendment, September minutes and the old business.*

*Board unanimously approved.*

ANNOUNCEMENTS:

None

TREASURERS REPORT:

BDC currently stands at a cash position of roughly \$747,000 spread across two CD's, a Money Market account and an Operating account, all of which are either FDIC insured or secured through a pledged collateral. Through October, revenues are \$341,000 and expenditures at \$120,000, which is favorable to the budgeted projection of \$198,000. There is an arrangement with the State for the outstanding DBED funds , and there are currently no outstanding liabilities. The new bookkeeper at the BDC has started and is preparing the monthly financials.

*Motion to accept the Treasurers report was made by Director Webb seconded by Director Brant. Motion unanimously approved.*

APPROVAL OF MINUTES:

September minutes will be reviewed and approved in November.

REPORTS:

None

OLD BUSINESS:

None

NEW BUSINESS:

BDC logo

BDC has worked with a graphic designer to develop a new logo. The Board has reviewed the logos provided. Suggestions were made for design changes. Those requested will be sent to the designer and a new set of logos will be presented in November.

Barnhart Crane

Barnhart has proposed another staging session at BDC for January through March following the same terms as their previous staging including funding and property improvements. Chair Pugh asked for any concerns or issues with proceeding with another staging. No concerns were raised.

*The Board unanimously approved of pursuing another license agreement with Barnhart from January to March.*

COMMENTS/QUESTIONS:

None

*Meeting adjourned at 6:10PM.*

*Recorded by: tlozzi*

Next Meeting  
December 14, 2015  
4:30 PM – Town Hall, Port Deposit