

BAINBRIDGE DEVELOPMENT CORPORATION
BOARD MEETING - PUBLIC SESSION
OCTOBER 16 6:00 PM
Donaldson Brown Center
Port Deposit, Maryland 21904

MINUTES

Public Meeting was called to order at 6:03 PM by Chair Pugh

ATTENDEES:

Board of Directors: Mike Pugh, Chick Hamm, Mario Gangemi, Chris Moyer, Martha Barchowsky, Joe Brant, Matt Roath, Jim Reynolds

Ex-Officio: Tammy Edwards, Wayne Tome

Staff: Donna Tapley, Toni Sprenkle

Guests: Dr. Mary Bolt, Mary O'Keefe, Scott Flanigan, Delegate Teresa Reilly, Senator Wayne Norman, Steve Overbay, Andy Fish, Rod Heinze, Jackie Gregory, Bob Kuhs, Dan Schneckenburger, Bob Meffley, Wayne Hill, Michelle Linkey

AGENDA APPROVAL:

Motion to approve agenda by Director Barchowsky, Second by Director Brant. All in favor.

ANNOUNCEMENTS:

BDC Executive Director Donna Tapley is ill and cannot participate. Project Coordinator Toni Sprenkle will fill in for her reports and updates.

Matt Fader from the Office of the Attorney General, who was represented the BDC in potential litigation and discussions with the U.S. Navy, has been appointed to a judgeship in the Maryland Court of Special Appeals. His assistant will be taking his place.

TREASURERS REPORT:

As of September 30, 2017, the BDC has a cash position of \$973,569. OF those funds, \$104,000 are restricted under OEA grant costs and litigation funding. There are not outstanding liabilities except the small amount of funds due under OEA work. There are roughly \$300,000 in receivables due from OEA. BDC year-to-date shows revenues of \$736,000 (support from MTPM and OEA payments) and expenditures of \$424,000, mostly from OEA. This leaves a surplus of \$312,000. When checking the operating expenses against the budget, our actuals came in at roughly \$46,000 versus the \$82,000 approved in the budget; the difference is likely caused by timing of certain expenses throughout the year. There are no issues and nothing out of the ordinary. The yearly audit and single-audit for the OEA grant have been completed and forwarded onto the

County. The BDC extends its gratitude to Weyrich, Cronin and Sorra for their continued auditing and general accounting services.

Motion to accept the Treasurers Report made by Director Gangemi, Second by Director Brant. All in favor.

APPROVAL OF MINUTES:
September 2017

Motion to approve the September 2017 meeting minutes made by Director Gangemi, Second my Director Brant. All in favor.

NEW BUSINESS:

Election of Officers

Report presented by Toni Sprenkle. Slate of Officers nominated to serve November 1, 2017 through October 31, 2018 are: Mike Pugh (Chair), Chris Moyer (Vice Chair) and Chick Hamm (Treasurer).

Motion to close the nominations made by Director Gangemi, Second by Directory Reynolds. All in favor. Slate of officers was approved by acclamation.

BDC Year in Review

Infrastructure (Mike Pugh)
Prospect Activity (Mike Pugh)
Environmental Reuse and Land Planning Project (Toni Sprenkle)
Tome School (Toni Sprenkle)

2017 Annual Report Presented

On the Horizon

Recognitions

County for their support of the WWTP
The Governor and Congressional offices for their continued support in discussions with USN and for the property development goals
Matt Fader, AAG, for this legal representation of the BDC

COMMENTS:

Meeting adjourned at 6:42 PM