

Western Maryland Economic Future Investment Fund
Board of Directors Meeting
Monday, August 12, 2024

PRESENT AT MEETING: Jake Shade, Andrew Sargent, George Edwards, Andrew Serafini, Commissioner Dave Caporale, Commissioner Jeff Cline, Commissioner Paul Edwards, Jonathan Horowitz, Steve Kelley, Kim Durst, Jeff Barclay, Gary Ruddell, Senator Mike McKay, Delegate Jason Buckel, and Ryan Davis

REGRETS: Senator Paul Corderman, Delegate Brooke Grossman, Delegate Jim Hinebaugh, Leanne Mazer, and Jayci Shaw-Duncan

1. Call to order - The meeting was called to order by George Edwards at 2:00 pm and a quorum was present.
2. Welcome – George Edwards welcomed everyone to the meeting and announced a roll call.
3. Review and Approval of Minutes from the July 8, 2024 Open Session Meeting.
Commissioner Dave Caparole made a motion to accept the minutes. Commissioner Paul Edwards seconded the motion and the motion passed.
4. Old Business
 - a. Financial Report – Jake Shade reported interest income earned on the account in July 2024 was \$21,503. TCC received the \$10 million for FY25 on 8/6/2024.
5. New Business
 - a. Executive Director Comments – Jake Shade commented that both the Fort Ritchie Development check and the National Jet check have been delivered.
6. Next Meeting – The next meeting is scheduled for Monday, September 9, 2024 at 2:00 pm at the offices of Tri County Council for Western Maryland, Inc. located at 11 S. Lee Street, Cumberland, Maryland.
7. Closed Session & Motion to Adjourn – George Edwards asked for a motion to adjourn and move into closed session. Commissioner Paul Edwards made a motion to adjourn and enter closed session, Commissioner Dave Caparole seconded the motion and the motion carried. The Board adjourned the open session and entered closed session at 2:09 pm.