

Western Maryland Economic Future Investment Fund
Board of Directors Meeting
Monday, February 10, 2025

PRESENT AT MEETING: Jake Shade, Andrew Sargent, George Edwards, Andrew Serafini, Commissioner Dave Caporale, Commissioner Jeff Cline, Commissioner Paul Edwards, Delegate Jason Buckel, Senator Paul Corderman, Jonathan Horowitz, Steve Kelley, Jeff Barclay, Gary Ruddell, Kim Durst, Ryan Davis, Elizabeth Stahlman, and Jayci Shaw-Duncan

REGRETS: Senator Mike McKay and Delegate Jim Hinebaugh

1. Call to order - The meeting was called to order by George Edwards at 2:11 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 January 13, 2025 Open Session Meeting.
Commissioner Paul Edwards made a motion to accept the minutes. Commissioner Dave Caparole seconded the motion and the motion passed.
4. Old Business
 - a. Financial Report – Jake Shade reported interest income earned on the account in January 2025 was \$36,738.
5. New Business
 - a. Executive Director Comments –
 - Jake Shade commented that Allegany County has \$2.9 million remaining, Washington County has \$0.33 remaining, and Garrett County has \$855,878 remaining.
 - The SSL certificate for the website is expired and will need updated.
 - SB 861 / HB 1459 has been submitted by Senator Corderman and Delegate Buckel which will extend funding as well as alter the Fund. Composition of the Board would be 5 members with new qualifiers for grants.
6. Next Meeting – The next meeting is scheduled for Monday, March 10, 2025 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 2:17 pm.