

Western Maryland Economic Future Investment Fund
Board of Directors Meeting
Monday, April 8, 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, Ryan Davis, and Jayci Shaw Duncan

REGRETS: Senator Mike McKay, Senator Paul Corderman, Delegate Jason Buckel, Delegate Brooke Grossman, Delegate Jim Hinebaugh, Gary Ruddell, Leanne Mazer

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 March 11, 2024 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 – The total interest income earned through March 2024 is \$539,708.83.
5. New Business
 - a. Executive Director Comments – Jake Shade commented that grant agreements are being prepared and/or sent out for the most recent project approvals.
Garrett County – North Hills Community (\$900,000), Mountain Laurel Medical Center (\$1,000,000) and Western Maryland Cyber Workforce Accelerator (\$200,000).
Allegany County – Grow West (\$1,000,000), Wills Hotel (\$250,000), and Western Maryland Cyber Workforce Accelerator (\$208,700).
Washington County – Boonsboro Entertainment (\$500,000) and Western Maryland Cyber Workforce Accelerator (\$208,700).
6. Next Meeting – The next meeting is scheduled for Monday, May 13, 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 Dave Caparole made a motion to adjourn and enter closed session, Commissioner Paul Edwards seconded the motion and the motion carried. The Board adjourned the open session and entered closed session at 2:15 pm.