

Western Maryland Economic Future Investment Fund
Board of Directors Meeting
Monday, June 12, 2023

PRESENT AT MEETING: Andrew Sargent, Senator George Edwards, Commissioner Dave Caporale, Jonathan Horowitz, Commissioner Jeff Cline, Commissioner Paul Edwards, Delegate James Hinebaugh, Delegate Jason Buckel, Senator Mike McKay, Senator Paul Corderman, Steve Kelley, Kim Durst

TCC STAFF: Ryan Davis, Guy Winterberg

1. Call to order - The meeting was called to order by Andrew Sargent at 1:04 pm and a quorum was present. The rules for public participation at the meeting were read.
2. Welcome – Andrew Sargent welcomed everyone to the meeting and announced a roll call.
3. Review and Approval of Minutes from May 8, 2023 Meeting

Jonathan Horowitz made a motion to accept the minutes. Senator George Edwards seconded the motion and the motion passed.

4. New Business – Pending changes to the Board – Delegate Buckel stated that the changes to the legislation will be enacted starting July 1, 2023. Part of those changes include the reconfiguration of the Board’s membership as well as the hiring of an Executive Director to manage the Fund. The new membership for the voting members will have 3 County Commissioners from each member county and 2 members appointed by the Speaker of the House and President of the Senate as nominated by District Delegations 1 & 2. Delegate Buckel announced that George Edwards will be nominated as the designee for District 1. Senator McKay announced that Gary Ruddell will be nominated as the non-voting member for District 1. Senator Corderman stated that he was working with Delegate Wivell on both nominations for District 2 and should have those nominees soon. Delegate Buckel was hopeful all nominations were done by the end of this week to submit for approval by July.

Delegate Buckel asked if there were available funds for salary for an Executive Director position and what claw backs, if any, were in the grant agreements. Andrew Sargent stated that he would check with Commerce and TCC staff on available funds and that each grant agreement had specific conditions related to each project. While there are no claw back provisions with respect to jobs created or retained, each grant agreement had provisions and reporting requirements.

With regards to future applications and funding, Andrew Sargent told the Board to let people know to keep checking the website for announcements on funding opportunities while the Board is reorganized.

5. Closed Session & Adjournment – Andrew Sargent asked to motion to adjourn the meeting with no closed session. Commissioner Paul Edwards made a motion to adjourn the meeting, Commissioner Jeff Cline seconded the motion and the meeting ended at 1:29 pm. The next meeting is scheduled for July 10, 2023.