

Western Maryland Economic Future Investment Board

Monday, August 22, 2022

1:00 PM

Hybrid format – virtual or
Physical location Allegany County Chamber of Commerce

Board members present: Senator George Edwards, Andrew Sargent, Commissioner Jeff Cline, Commissioner Jim Hinebaugh, Commissioner Dave Caporale, Mayor Ray Morriss, Jeff Barclay, Susan Grimes, July McCoy, Will Wroblewski, and Paul Frey

Staff present: Leanne Mazer, Tri-County Council and Jayci Duncan, counsel for Tri-County Council

Call to Order and Welcome

The meeting was called to order by Chairman Andrew Sargent at 1:00 PM from the Allegany County Chamber of Commerce in Cumberland, Maryland.

Minutes of August 2, 2022

Andrew Sargent noted that draft minutes were distributed via email on August 18. ***Senator Edwards moved to approve the minutes as presented. Mayor Morriss seconded the motion and it was approved unanimously.***

Discussion of Our Charge

There was discussion around process for distribution of funds and intent to benefit each county equitably over the life of the fund. Senator Edwards stated that the statute doesn't describe the distribution as equal, rather the intent was to use a process in which each county can prioritize their project submissions, include regional projects, and the Fund Board can apply a set of criteria to select the projects that are best for the region.

There was concurrence that projects focus on measurable impact in creating jobs and increasing tax base.

There was also discussion about matching funds and capital investment as leverage and what those percentages could look like. It was pointed out that if the board is strategically leveraging funds, a 90% grant rate is too high. It is possible that the grant rate could be determined as part of the project evaluation process.

Andrew Sargent noted that a "notice of intent" to apply, as used by Department of Commerce as a type of pre-application, was distributed via email. There was discussion about what type of information would be collected during the application process, it included: project outline, impact, jobs created, pay scale, benefits, etc.

There was discussion that projects could be vetted by the respective county prior to evaluation by the committee.

Andrew Sargent noted that he will circulate a draft intake form prior to the next meeting of the Fund Board on September 12, hoping that the form could be approved at that meeting and projects could begin to flow.

Next Meeting Date

The next meeting will be held on Monday, September 12, 2022 at 1:00 PM at the Allegany County Chamber of Commerce in Cumberland.

Adjourn

The meeting was adjourned at 1:50 PM