

Western Maryland Economic Future Investment Fund

Board of Directors Meeting

Monday November 14, 2022

Present:

Members: Jeff Barclay, Andrew Sargent, Senator George Edwards, Commissioner Jeff Cline, Will Wrobleski, Mayor Ray Morriss, Commissioner Dave Caporale, Commissioner Jim Hinebaugh, Paul Frey, Jonathan Horowitz, Juli McCoy

Staff: Guy Winterberg, Leanne Mazer

Guests: Jayci Duncan

1. Call to order and welcome - The meeting was called to order by Andrew Sargent at 1:02 pm and was held at the Allegany County Chamber of Commerce. Jonathan Horowitz was welcomed and is replacing Susan Grimes to represent Washington County Economic Development.
2. Review and Approval of Minutes from September 26, 2022 Meeting –  
**Jeff Barclay made a motion to accept the minutes. Will Wrobloski seconded the motion and it was approved unanimously.**
3. Overview of Grant Administration:
  - a. Grant Agreement with the Tri-County Council – There were a number of communications with Commerce regarding the statute and the interpretation of what that actually means. Based upon a legal opinion from Commerce the Board is actually part of TCC and as such TCC is legally responsible for all aspects of compliance with the fund. Once this was understood and the two entities are functioning as one we were able to sign the grant agreement with a few minor changes.
  - b. MOU between TCC and the Board – A draft MOU is currently complete and being circulated to the TCC Executive Committee. The Executive Committee will meet next Monday and hopefully a final version will be completed and agreed upon. At that point the MOU can be made available for review.
    - i. Expense Approvals – Once a NOI is received at TCC an application will be forwarded for completion. TCC will act as a clearinghouse to ensure that proposals qualify prior to sending and application. Applications will then be forwarded on to the appropriate county Economic Development office. If the project is located in a municipality, the MML representative on the Board will also receive the proposal. At the end of a funding cycle, each County will submit a list of projects to the Board for consideration. TCC will also send a monthly listing to the entire board of the applications received during that time period. The Board will then make decisions on

each project regarding providing a grant/loan and the terms. Based upon those decisions, TCC would review the proposal for compliance with its policies and procedures prior to entering into a grant or loan agreement.

- c. Potential for the TCC to hire to manage George Fund Activity – This will be based upon the workload involved in maintaining the fund and its activities. Once the fund begins making grants, the existing staff will not be able to oversee the program.
  - d. Program flow review – It is anticipated that the Board will meet monthly with the review of applications taking place on a quarterly basis. Provided that the program continues to move along its projected path, an announcement to open the program could occur in December with completed applications due by February 6, 2023. A potential meeting to approve applications could then take place on March 6, 2023. Quarterly decision-making meetings would continue to occur until funding is depleted for that year.
4. Refresher of the Program Documents – A new email address for accepting applications will be created once a domain has been purchased. Commissioner Hinebaugh suggested that the evaluation form be changed from providing a three-category scoring to a simple yes/no reviewing. The Board agreed and Andrew Sargent will adjust those forms.
  5. Marketing Updates
    - a. Website Review – Guy Winterberg and Andrew Sargent met prior to the Board to review the draft website. It was noted that the website will have its own domain which will need to be decided upon. The website still needs a section which meeting agendas and minutes can be added as well as the NOI. There will be an area scrolling across the top of the website to notify the public of upcoming meetings although much of the information discussed during meetings will have to occur in closed session. The website will also address funding cycles and cut off dates for accepting applications.
    - b. Press Release Review – Andrew Sargent presented a draft press release for review which will be finalized at the next meeting.
  6. New Business – Senator Edwards suggested as Counties present their list of applications to the Board that those projects be prioritized and ranked. The entire Board agreed with this suggestion and moving forward, projects received by the Board will be in a ranked list.
  7. Next Meeting Date
    - a. Monday, 11/28 Hybrid – After much discussion it was ultimately decided that due to the Thanksgiving holiday it would be best to move the meeting until Friday, December 9, 2022. Andrew Sargent will confirm that date and send out a meeting notice.
  8. Adjourn - The meeting was adjourned at 2:33 pm.