



MEETING OF THE BOARD OF DIRECTORS

AGENDA

October 8, 2026

4:00 PM

CAMBRIDGE CITY COUNCIL CHAMBERS

CALL TO ORDER, ROLL CALL & CONFIRMATION OF QUORUM

I. APPROVAL OF AGENDA

(Board Action Required)

II. APPROVAL OF MINUTES

A. September 10, 2026 Regular Meeting (Board Action Required)

III. Committee Reports

A. Executive Committee - Angie Hengst

1. Port Transfer Agreement Exhibit C
2. Pinnacle/hotel transaction status and October 9 signing target

B. Finance Committee: Al Hughes - Treasurer

1. Financial Statements Review (Board Action Needed)
2. September 10 - October 7 Bill Payments Review (Board Action Needed)
3. Addendum to Dorchester Chamber Lease (Board Action Needed)

C. Planning Committee: Gaver Nichols - Chairperson

1. Cambridge Harbor Development Agreement and Regulatory Framework

— Status and Next Steps

D. Site Marketing Update: Carol Baker - Member

1. Activity Update

E. Site Operations and Maintenance: Al Hughes

1. site-services RFP being issued;
2. November 1 proposals;

IV. PUBLIC Q&A

V. NEW BUSINESS / BOARD MEMBER OPEN COMMENTS

VI. CLOSED MEETING CWDI is not subject to Maryland's Open Meetings Act. However, In deference to our public partners we voluntarily declare that CWDI will enter into Closed Meeting based on Open Meetings Act Exceptions.

VII. ADJOURN



MEETING OF THE BOARD OF DIRECTORS

AGENDA

October 8, 2026

4:00 PM

CAMBRIDGE CITY COUNCIL CHAMBERS

CALL TO ORDER, ROLL CALL & CONFIRMATION OF QUORUM

I. APPROVAL OF AGENDA

(Board Action Required)

II. APPROVAL OF MINUTES

A. September 10, 2026 Regular Meeting (Board Action Required)

III. Committee Reports

A. Executive Committee - Angie Hengst

1. Port Transfer Agreement Exhibit C
2. Pinnacle/hotel transaction status and October 9 signing target

B. Finance Committee: Al Hughes - Treasurer

1. Financial Statements Review (Board Action Needed)
2. September 10 - October 7 Bill Payments Review (Board Action Needed)
3. Addendum to Dorchester Chamber Lease (Board Action Needed)

C. Planning Committee: Gaver Nichols - Chairperson

1. Cambridge Harbor Development Agreement and Regulatory Framework

— Status and Next Steps

D. Site Marketing Update: Carol Baker - Member

1. Activity Update

E. Site Operations and Maintenance: Al Hughes

1. site-services RFP being issued;
2. November 1 proposals;

IV. PUBLIC Q&A

V. NEW BUSINESS / BOARD MEMBER OPEN COMMENTS

VI. CLOSED MEETING CWDI is not subject to Maryland's Open Meetings Act. However, In deference to our public partners we voluntarily declare that CWDI will enter into Closed Meeting based on Open Meetings Act Exceptions.

VII. ADJOURN

Cambridge Waterfront Development, Inc.

Balance Sheet
As of Aug 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	\$265,752.32
Accounts Receivable	\$239,421.28
Other Current Assets	
12075 Prepaid Insurance	3,892.48
12080 Deposits	10,031.12
Total for Other Current Assets	\$13,923.60
Total for Current Assets	\$519,097.20
Total for Assets	\$519,097.20
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
20010 Accounts Payable - Projects	24,348.32
Total for Accounts Payable	\$24,348.32
Other Current Liabilities	
20200 Deferred Grants	244,378.39
20500 Due to CWDI Holdings	80,295.67
23100 BayVanguard LOC	131,789.32
Total for Other Current Liabilities	\$456,463.38
Total for Current Liabilities	\$480,811.70
Total for Liabilities	\$480,811.70
Equity	\$38,285.50
Total for Liabilities and Equity	\$519,097.20

Cambridge Waterfront Development, Inc.

Budget vs. Actuals: 2026 Monthly Operating Budget - FY26 P&L

January - August, 2026

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
40200 Local Government				
40210 City of Cambridge	184,844.94	185,000.00	-155.06	99.92 %
Total 40200 Local Government	184,844.94	185,000.00	-155.06	99.92 %
40250 Operating Income		150,000.00	-150,000.00	
Total Income	\$184,844.94	\$335,000.00	\$ -150,155.06	55.18 %
GROSS PROFIT	\$184,844.94	\$335,000.00	\$ -150,155.06	55.18 %
Expenses				
62100 Contract Services				
62110 Legal	57,105.50	42,500.00	14,605.50	134.37 %
62130 Administrative	36,800.00	36,666.64	133.36	100.36 %
62140 Audit/Tax	27,412.55	27,000.00	412.55	101.53 %
62160 Management	64,376.83	80,400.00	-16,023.17	80.07 %
62170 Other Professional		12,500.00	-12,500.00	
Total 62100 Contract Services	185,694.88	199,066.64	-13,371.76	93.28 %
62300 Administrative Expenses	10,274.27	13,516.00	-3,241.73	76.02 %
62750 Public Relations & Marketing	12,676.80	8,666.64	4,010.16	146.27 %
63000 Property Expenses	107,333.67	110,316.72	-2,983.05	97.30 %
Total Expenses	\$315,979.62	\$331,566.00	\$ -15,586.38	95.30 %
NET OPERATING INCOME	\$ -131,134.68	\$3,434.00	\$ -134,568.68	-3,818.72 %
Other Income	\$1,729.06	\$0.00	\$1,729.06	0.00%
NET OTHER INCOME	\$1,729.06	\$0.00	\$1,729.06	0.00%
NET INCOME	\$ -129,405.62	\$3,434.00	\$ -132,839.62	-3,768.36 %

CWDI Holding LLC

Balance Sheet
As of Aug 31, 2026

	Total
Assets	
Current Assets	
Bank Accounts	\$10,369.41
Accounts Receivable	\$0.00
Other Current Assets	\$87,375.44
Total for Current Assets	\$97,744.85
Fixed Assets	
15005 Gateway Property (East)	\$52,524.99
15015 Hospital Property	\$5,719,134.08
15025 Port Property	\$4,128,739.17
15035 Gateway Property (West)	\$939,530.82
Total for Fixed Assets	\$10,839,929.06
Total for Assets	\$10,937,673.91
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	\$39,821.66
Other Current Liabilities	\$7,079.77
Total for Current Liabilities	\$46,901.43
Total for Liabilities	\$46,901.43
Equity	
32000 Unrestricted Net Assets	10,892,173.13
Net Income	-1,400.65
Total for Equity	\$10,890,772.48
Total for Liabilities and Equity	\$10,937,673.91

CWDI Holding LLC

Profit and Loss
January-August, 2026

	Total
Income	
40000 Federal Government Grants	\$52,674.83
40100 State Government Grants	\$179,141.63
40200 Local Government	\$13,977.00
Total for Income	\$245,793.46
Gross Profit	\$245,793.46
Expenses	
64000 Property Expenses	\$0.00
70000 Predevelopment Expenses	
70030 Project Soft Costs	\$150,839.57
70040 Other Contract Services	\$1,400.00
70050 Project Hard Costs	
70053 Project Hard Costs - Port Property	94,953.89
Total for 70050 Project Hard Costs	\$94,953.89
Total for 70000 Predevelopment Expenses	\$247,193.46
Total for Expenses	\$247,193.46
Net Operating Income	-\$1,400.00
Other Income	
49000 Interest	-0.65
Total for Other Income	-\$0.65
Net Other Income	-\$0.65
Net Income	-\$1,400.65