



## **ANNUAL ORGANIZATIONAL MEETING**

MINUTES

JANUARY 4, 2024, 3:30PM

DORCHESTER CHAMBER OF COMMERCE

### **I. CALL TO ORDER, ROLL CALL & CONFIRMATION OF QUORUM**

The Annual Operating Meeting of the Board of Directors (the “Board”) of Cambridge Waterfront Development, Inc., a Maryland Non- Stock Corporation (the “CWDI or Corporation”), was held on January 4, 2024, at the Dorchester Chamber of Commerce. The Meeting was called to order at 3:30 pm.

The attendance at the meeting were Frank Narr, Jr., Shay Lewis-Sisco, Richard Zeidman, Mike Frenz, and Angie Hengst Also in attendance was Matt Leornard, CWDI Executive Director. Mr. Leonard confirmed a quorum was present.

### **II. APPROVAL OF AGENDA**

A motion was made by Mr. Narr and seconded by Ms. Lewis-Sisco to approve the agenda presented. The motion was duly carried five to zero.

### **III. ELECTION OF OFFICERS**

Mr. Leonard reported that the Board’s ad hoc Officer Nominating Committee had completed its work and reported its findings to the Board. Based on that report, Mr. Zeidman nominated the following slate of officers for 2024:

- Angie Hengst, President
- Shay Lewis-Sisco, Vice President
- Frank Narr, Secretary Treasurer

Mr. Frenz Seconded the motion. Discussion ensued about the vacant seat reserved for appointment by the County Council. It was agreed that it is important to CWDI for the County to make an appointment through the collaborative selection process outlined in the CWDI bylaws as soon as possible, but the pending appointment does not bear on the election pf officers. The question was called and the new slate of officers were elected five to zero.

#### **IV. COMMITTEES**

President Hengst asked Mr. Leonard to distribute the draft Committee Assignment Chart (attached). She stated these are the new assignments for both Standing and *ad hoc* committees, and the final County appointee would be assigned once they are named in accordance with their skills.

#### **V. APPROVAL OF MINUTES**

##### **A. November 13, 2023 Meeting**

Ms. Lewis-Sisco made a motion to accept the minutes as presented. Ms. Hengst seconded the motion and it was duly carried five to zero.

##### **B. December 11, 2023 Meeting**

Mr. Narr asked that the minutes be approved with the following amendments:

- Cite Exceptions for Entering Closed Meeting
- Refer to Closed Meeting as such instead of alternately as Closed Session
- Change reference of “Cash Flow Statements” to “Income Statements.”
- Insert the word “Produced” after “merchandise”
- Correct “Me. Leonard” to Mr. Leonard”

Ms. Lewis-Sisco seconded the motion to approve the minutes with Mr. Narr’s comments included, and the motion was duly carried by the Board five to zero.

#### **VI. FINANCIAL**

##### **A. 2024 Budget**

Mr. Narr, as Secretary-Treasurer, presented the draft budget, thanking Mr. Leonard for his work in helping to craft it. Narr provided an overview of the various categories of Income and Expenses. He answered questions from various Board members to provide clarification. He then made a motion to accept the financials as presented. Ms. Lewis-Sisco seconded the motion and it was duly carried by the Board five to zero.

Mr. Narr noted that he and Mr. Leonard are finalizing the 2024 Capital Improvements Plan (CIP) budget for presentation to the Board in March.

##### **B. Authorized Check Signers**

Mr. Leonard presented a draft resolution for adoption by the Board authorizing all three officers and Mr. Leonard, as Executive Director, to sign checks on behalf of the organization. He noted that all checks require dual signatures. After making slight

corrections to the exact names of the officers, Mr. Narr made a motion to adopt the resolution. The motion was seconded by Ms. Hengst and the motion was duly carried by the Board five to zero.

### **VII. MEETING SCHEDULE(S)**

It was agreed that Mr. Leonard should poll the Board to identify the best times and dates for all meetings in 2024 and issue a schedule.

### **VIII. PUBLIC COMMENT**

No members of the public were present. No comments were made.

### **IX. NEW BUSINESS / BOARD MEMBER OPEN COMMENTS**

Ms. Hengst and Ms. Lewis-Sisco each thanked the Board for their confidence in appointing them as officers. They look forward to helping and will look to the Board's combined experience for continued guidance.

### **X. CLOSED MEETING**

CWDI will enter Closed Meeting pursuant to Maryland's Open Meetings Act based on the following Exceptions

3-305(b)(1): Personal Matters

3-305(b)(14): Procurement

Mr. Narr made a motion to enter a Closed Meeting. Ms. Lewis-Sisco seconded the motion and it was duly carried by the Board five to zero.

### **XI. REPORT FROM CLOSED MEETING**

It was reported that Ms. Hengst made a motion to leave Closed Meeting. The motion was seconded by Mr. Narr and duly carried by the Board five to zero. Actions taken in Closed Meeting include:

- A unanimous vote to engage the firm of Nelson, Mullens, Riley & Scarborough, LLP as CWDI's Government Relations consultant.
- A positive review of Mr. Leonard's performance as Executive Director in 2023, and adjustment to his compensation for 2024.

### **XII. ADJOURN**

President Hengst adjourned the meeting by acclamation.

