



**MINUTES OF THE REGULAR MEETING OF BOARD OF DIRECTORS  
THURSDAY, MAY 18, 2023  
AT DORCHESTER CHAMBER OF COMMERCE AND ZOOM**

**Call To Order, Roll Call & Confirmation of Quorum**

A regular 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 May 18, 2023, at the Dorchester Chamber of Commerce. The Meeting was called to order at 12:00 pm.

The attendees at the meeting were Dion Banks (via zoom until 1:05 pm), Frank Narr, Jr., Shay Lewis-Sisco, Richard Zeidman, Jeff Powell, Frenz Michael, appointees to the Board as specified in the Articles of Incorporation of the Corporation. Also in attendance were Matt Leonard, CWDI Executive Director, and Sierra Jackson Administrative Support. Angie Hengst was absent.

Mr. Leonard took the roll call and confirmed a quorum was present.

**Closed Meeting**

Closed meeting began at 12:10 and ended at 1:10

A motion was made, seconded, and duly carried to end closed session, approved the agenda as presented, and approval of minutes from January 19, 2023 as presented. – Jeff/ Richard (5/0)

Mr. Leonard noted that no votes were taken during closed meeting.

**Finance Committee**

Mr. Narr, CWDI's Secretary/Treasurer reviewed the March Financial statements with the group that were distributed in the Board packet. A motion was made, seconded, and duly carried to accept the March 2023 financial reports as presented – Jeff/ Richard (5/0).

Mr. Narr presented the FY 2023 Capital Improvements Planning (CIP) budget, which includes \$6.6M in sources of funds for public infrastructure and spaces design and construction starts. It was noted that these funds are separate from the operating budget adopted at the beginning of the year. A motion was made, seconded, and duly carried to accept the CIP budget as presented– Jeff/ Shay (5/0).

**Outreach and Communications**

Mr. Leonard stated that the survey for street naming is ready to launch. Place holder quotes for the press release were sent to Shay and Dion, pending approval.

Mr. Leonard went over a draft schedule of other possible outreach and communication initiatives and events and took note of a few ideas from the group.



### **Planning Committee**

Mr. Leonard confirmed that the demolition and site clearing is complete. Site stabilization is tracking to complete in June.

Mr. Leonard gave a brief status update for public spaces and infrastructure design. All tracking to complete this year.

### **Executive Committee**

Mr. Leonard explained the status of the property tax exemption for city, county, & state, and that he has requested City and County abatement in lieu of exemption to bring finality to the process. If abatement is provided, CWDI would need to pay annual state property taxes of about \$13,000.

Mr. Leonard noted that CWDI's FY 2023 State allocation request has been approved in the amount of \$1M. Funds should be available in July.

CWDI's \$2M FY 2024 US Congressionally directed spending request has been moved to the next level, \$1M each by Senators Cardin and Van Hollen.

Due diligence of potential *Cambridge Harbor* development partners is going as planned.

### **New Business**

Mr. Leonard asked the Board Members if any of them had new items to present.

### **Adjournment**

There being no additional discussion, a motion was made, seconded by and dull carried to adjourn the meeting at 1:30 pm Jeff/Frank (5/0)

Respectfully Submitted – Sierra Jackson, 5/24/2023.

