



**MINUTES OF THE REGULAR MEETING OF BOARD OF DIRECTORS
THURSDAY, SEPTEMBER 21, 2023,
AT THE DORCHESTER CHAMBER OF COMMERCE**

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 September 21, 2023, at the Dorchester Chamber of Commerce. The Meeting was called to order at 12:01 pm.

The attendance at the meeting were Dion Banks, Frank Narr, Jr., Shay Lewis-Sisco, Richard Zeidman, Michael Frenz. Angie Hengst was absent, and her absence was previously excused by the Board because the Board Meeting schedule was established before she joined the Board.

Also in attendance were Matt Leornard, CWDI Executive Director, and Jeff Powell, Interim County Manager (On a leave of absence from his official duties on the CWDI Board and not voting), and Sierra Jackson Administrative Support.

Mr. Leonard confirmed a quorum was present.

APPROVAL OF AGENDA

Mr. Narr requested one correction to the date of the financials shown on the agenda.

A motion was made by Mr. Zeidman and seconded by Mr. Frenz to accept the agenda with the one correction noted and otherwise as presented. The motion carried five to zero.

APPROVAL OF MINUTES FROM JULY 20, 2023, MEETING

A motion was made by Mr. Narr and seconded by Mr. Frenz to accept the previous meeting’s minutes as presented. The motion carried five to zero.

CLOSED MEETING

A motion was at made by Mr. Narr and seconded by Mr. Banks to enter closed session to consider a matter that concerns the proposal for a business to locate, expand, or remain; and to discuss a matter where public discussion would adversely impact the public body’s proposal process. The motion carried five to zero.

RETURN TO OPEN MEETING

The Board returned to Open Meeting began at 1:01PM

Mr. Leonard announced that the following occurred in Closed Session: The board has reached a unanimous decision, five to zero, to enter into exclusive negotiations with their prospective hotel developer.

PLANNING COMMITTEE REPORT

Images of the temporary electrical service installed at the Waterfront Park. He thanked the City for their cooperation with this.

An updated Master Site Plan that includes public green spaces, roadways, and concept parking for the public spaces and infrastructure design. Mr. Leonard noted that some aspects of the project the project have moved from Schematic Design to Design Deliverables.

Mr. Leonard gave a general update on the concept plans for the new Hotel, which were previously shared with the community as part of CWDI's Mid-Year report issued in August.

Mr. Leonard advised that the Agreement for USDOT/ Volpe / NPS intermodal connectivity project nears completion. It includes advisory and technical services at no charge to CWDI or its Cambridge Harbor stakeholder partners. Those stakeholder partners will be invited to a kickoff meeting in Q1 of 2024.

FINANCE COMMITTEE REPORT

Mr. Narr, Finance Committee Chair, and CWDI Secretary-Treasurer presented the following: FY 2021 Independent Financial Review & FY 2022 Independent Audit. Mr. Narr reported that both included language from the Auditor, UHY, considered the "gold standard" in noting CWDI's financial accountability and management. Mr. Leonard noted that these documents will be made available on *Cambridge Harbor* website once approved by the Board.

Mr. Narr presented the following for the Board information and review:

- CWDI Budget v. Actual Through June 2023
- CWDI Balance Sheet
- Holdings Budget v. Actual Through June 2023
- Holdings Balance Sheet

Mr. Narr gave a brief overview of the financials through June 2023. He stated that due to a delay with a few large invoices there is a hold on the July financial report. Total income has increased due to a positive variance in lease income. Expenses are tracking very well as CWDI is ahead even with supporting some of Richardson Maritime Museum expenses. CWDI continues to meet obligations while a few receivables and grants are still pending.

A motion was made by Mr. Narr, seconded by Mr. Banks, to accept all financial reports as presented. The motion carried five to zero.

OUTREACH & COMMUNICATIONS COMMITTEE REPORT

Mr. Banks also shared a brief positive outlook on the Groove City Festival, which was a success. He said that the event helped to collect valuable feedback from the public through questions about the best ways to communicate CWDI information. The next meeting of the Outreach and Communication Committee will explore how to improve CWDI's message and delivery methods based on the responses received.

Ms. Lewis-Sisco noted that the Committee is reviewing the next release of branded merchandise, likely something for fall.

Mr. Leonard reported the following:

- Mr. Leonard presented the new street name selected by the Community at the open public event held on site August 5th. The name selected is *Watermen Way*.
- The midyear report has been well received by the community since its release in August.
- On September 7th he made a presentation about the Mid-Year report to members of the Cambridge Association of Neighborhoods on
- On September 12th he presented *Cambridge Harbor* to the Maryland House of Delegates Ways and Means Committee, along with State Delegate Tom Hutchinson and City Commissioner Brian Roach.
- On September 18th he and some of the CWDI Board Members attended as invited guests to a Closed Session called by the City Council to provide the City with updates on aspects of *Cambridge Harbor's* development progress, funding and financing, and potential tax increment financing.
- On September 22nd Mr. Leonard will volunteer as a CWDI representative to help with the Dorchester Chamber of Commerce golf tournament.
- CWDI is supporting the Kite Festival scheduled for October 15th, providing free access to Sailwinds park at Cambridge Harbor, portable toilets, trash cans and pick up, and use of electrical facilities. He noted that currently the City bears the cost of electric power. CWDI has offered to reimburse them.
- CWDI is preparing to launch a Facebook page.
- Mr. Leonard has also mentioned that CWDI has a two-page spread in the 2023 "Water Moves Us" periodical.

- CWDI will again commission an ice sculpture for the Chamber's Ice & Oyster Festival scheduled for January 2024.

EXECUTIVE COMMITTEE REPORT

Mr. Leonard noted that CWDI will establish three *ad hoc* committees to continue to address organizational improvement and advancement. These include:

- An *Officer Nominating Committee* to confirm a slate of new officers agreeable to all Board Members, by CWDI's Annual Meeting scheduled for January 2024.
- A *Values and Ethics Committee* to draft codes and/or statements of values and ethics, with input from all Board members, ready for adoption at CWDI's scheduled for January 2024.
- A *Board Health & Succession Committee* to address these and any other matters they find relevant and helpful to continuous Board improvement, and provide their findings to the Board at CWDI's Annual Meeting scheduled for January 2024.

Mr. Leonard will work with the President to populate and activate these *ad hoc* committees, and facilitate their work to completion.

NEW BUSINESS / BOARD MEMBER OPEN COMMENTS

Mr. Zeidman noted the significant progress and acceleration of the mission to develop *Cambridge Harbor*. He thanked the Board for their work

Ms. Lewis-Sisco also noted her appreciation for all the work being done to move the development of the waterfront forward.

ADJOURNMENT

A motion was made by Mr. Zeidman, seconded by Mr. Narr, to adjourn the meeting at 1:23 pm. The motion carried five to zero.