

MEETING MINUTES - BDC Board of Directors Bimonthly Meeting

Date: 4/17/2025
Time: 7:30 a.m.
Location: City of Baltimore Development Corporation
36 S Charles St, Suite 2100
Baltimore, MD 21201

Board Attendees:

<input checked="" type="checkbox"/> Chair- Augie Chiasera	<input checked="" type="checkbox"/> Elda Devarie	<input type="checkbox"/> Carim Khouzami	<input type="checkbox"/> Paul Taylor
<input checked="" type="checkbox"/> Chair Emeritus- Arnold Williams	<input checked="" type="checkbox"/> Jeffrey Fraley	<input checked="" type="checkbox"/> Michael Mocksten	<input type="checkbox"/> Michael Walton
<input checked="" type="checkbox"/> Vice Chair- Jeffrey Hargrave	<input checked="" type="checkbox"/> <i>Miriam Fuchs</i>	<input checked="" type="checkbox"/> Shelonda Stokes	<input type="checkbox"/> Angela Wells-Sims
<input checked="" type="checkbox"/> President- Colin Tarbert	<input checked="" type="checkbox"/> Alice Kennedy	<input type="checkbox"/> Mohan Suntha	<input checked="" type="checkbox"/> <i>Justin Williams</i>

BDC Senior Staff Attendees:

<input checked="" type="checkbox"/> Kimberly Clark	<input checked="" type="checkbox"/> Brennan Murray
<input checked="" type="checkbox"/> Chavel Dixon	<input checked="" type="checkbox"/> Jeff Pillas
<input checked="" type="checkbox"/> Bill Carlson, Esq. (Corporate Counsel)	<input checked="" type="checkbox"/> Larysa Salamacha <input checked="" type="checkbox"/> Ira Kowler

BDC Other Staff Attendees:

<input checked="" type="checkbox"/> Arti Santhanam	<input type="checkbox"/> Shevon Kaintuck
<input checked="" type="checkbox"/> Elizabeth Rhode	<input type="checkbox"/> Tatiana Mullin
<input checked="" type="checkbox"/> Je'Mira Spriggs (Recording Secretary)	

Other Attendees:

<input checked="" type="checkbox"/> Ed Guntz, Fishbowl	<input checked="" type="checkbox"/> Melody Simmons, BBJ
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Notes:

Please note that attendees' names that are *italicized* indicate that the person attended the meeting virtually.

A closed session occurred during the meeting. Following the equity initiatives agenda item and before new business, a motion to enter a closed session was made by August Chiasera, pursuant to Section 3-305(b)(1)(I) and 3-305(b)(13) of the Open Meetings Act, to discuss the resignation of a BDC employee. The session was deemed necessary to protect confidential personnel information, which could potentially discourage future applicants for BDC positions. The motion was seconded and passed unanimously by the directors, with no directors opposing or abstaining, Kim Clark remained in her role as Corporate Secretary, Brennan Murray remained for technical support, and Bill Carlson remained as Corporate Counsel.

August closed the open meeting at 8:06 AM and transitioned to the closed session at 8:___ AM. The closed session ended at 8:23 AM, at which point the open meeting was reconvened. No action was taken following the closed session.

The meeting was called to order by the Chair, August Chiasera, at 7:34 AM. The following agenda items were presented:

The meeting was called to order by Chair, August Chiasera, at 7:35 am.

I. BDC Board Meeting Minutes: February 20, 2025

- A motion was made to approve the minutes as written by Arnold and Shelonda.

II. Chairman's Comments – Augie Chiasera

- The board will go into a closed session later in the meeting.

III. President's Report – Colin Tarbert

- BDC attended IEDC's 2025 Leadership Conference in D.C., joining economic development leaders nationwide to explore trends, challenges, and opportunities.
- In Baltimore Magazine's February issue, BDC CEO Colin Tarbert described the city's economic growth as a steady, long-term process. He highlighted revitalization in areas like Remington and East Baltimore and emphasized the role of initiatives like the Neighborhood Impact Investment Fund in supporting underserved communities.
- A year after the Francis Scott Key Bridge collapse, Baltimore reflects on the tragedy and its lasting impact. BDC responded quickly, partnering with city, state, and federal agencies to support affected businesses with vital resources.
- BDC congratulates T. Rowe Price on the opening of its new global headquarters at Harbor Point, a 550,000-square-foot campus that marks a major milestone for the company and the city.
- BDC and ETC proudly supported the launch of Morgan Stanley's Inclusive Ventures Lab Regional Pitch Competitions in Baltimore, showcasing eight innovative startups led by underrepresented founders.
- Baltimore remains a hub for innovation, with local businesses like Taharka Brothers, Sandtown Millworks, Pompeian, and Early Charm Ventures receiving Maryland Manufacturing 4.0 grants to modernize their operations.
- Colin gives thanks to the board for their support, trust, and partnership during his time as President & CEO.

IV. Downtown Data Update – Gabriel Linder

- CFG Bank Arena:
 - 26% increase in visitation from last year at this time within 1,000 ft radius
 - 17.32% decrease in visitation from Q4 2024 within 1,000 ft radius
- Lexington Market:
 - 0.85% decrease in visitation from last year at this time within 1,000 ft radius
 - 2.7% decrease in visitation from Q4 2024 within 1,000 ft radius
- Vacancy Trends:
 - Retail vacancies reduced 0.3% from last quarter (8.4%)
 - Multi-family vacancies reduced 1.1% from last quarter (9.87%)
- Leases in CBD:
 - 14 leases signed in Q1 2024 - majority lease renewals

V. Baltimore Together Recap – Brennan Murray

- The Baltimore Together Spring Update is a two-part event series focused on the city's efforts for inclusive and equitable economic development. The first event is a Networking Breakfast + Presentation on May 7, from 8:30–10:00 AM, at the Whiting-Turner Conference Center, offering an overview of progress and priorities. The second event is an Invite-Only West Side Neighborhood Bus Tour on May 13, from 9:00–10:30 AM, starting at TouchPoint at The Village at Mondawmin, highlighting equitable development in West Baltimore. Three sponsors are currently supporting the initiative.

VI. Equity Initiatives – Brennan Murray

- Internal. The Equity Brain Trust (EBT) has completed interviews and comprehensive shadowing of BDC's processes, with a team-wide meeting planned this spring to discuss feedback and the next steps.

- External. For Women's History Month, the following individuals were highlighted: Elda Devarie, EMD Sales, Denise Sullivan, Urban Green Environmental, Nicole Francis, Elocin Global Logistics, Pam Ruff, MEDA, Lisa Norris, ULI, Kim Clark, BDC.

VII. New Business

- No new business
- Shelonda expresses appreciation to Colin and the BDC team for their service.
- Jeffery F. also expresses appreciation for the support of BDC regarding the maritime industrial community.

A motion to adjourn was made by Chiasera and seconded by Stokes at 8:35 am.