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MEETING MINUTES

A meeting of the MEDCO Board of Directors was held on April 15th, 2024 via Microsoft Teams. The Board meeting was recorded live and is posted on the MEDCO website (www.medco-corp.com).

The following board members were in attendance virtually: Andy Fish, Eric Costello, Jaclyn Hartman, Jessica Underwood, Michael Cottingham, Omar Karim, Scott Dorsey, and Tehma Smith Wilson.

The following MEDCO team members were in attendance virtually: Emily Raines, Armand Walters, Blake Longley, Daniel McCrea, Danielle Wildman, Debbie Hontz, Fran Brinker, Jim Miller, John Genakos, and Katie Parks.

The following attendees were present virtually as guests of MEDCO: Alexandra Hughes (MEDCO Consultant), Andrew Garrison (Maryland Cannabis Administration), Manny Welsh (Deputy Chief of Staff to Governor Wes Moore), Michele Whelley (MEDCO Consultant), and Tiffany Harvey (MEDCO Consultant).

The first item on the agenda was the opening of the meeting by Scott Dorsey, chairman of the board. The second item on the agenda was opening remarks by Manny Welsh, Deputy Chief of Staff to Governor Wes Moore.

The third item on the agenda was the approval of the March 2024 minutes. A motion for approval was made by Michael Cottingham, seconded by Jessica Underwood, and unanimously approved.

The fourth item on the agenda was the Treasurer's Report by Jim Miller, Chief Financial Officer.

The fifth item on the agenda was the Leonardtown Graduate Housing Resolution by Wyatt Shiflett, Director of Financing. A motion for approval was made by Andy Fish, Michael Cottingham, unanimous approval.

The sixth item on the agenda was the Bowie Gateway Student Housing Resolution by Wyatt Shiflett, Director of Financing. A motion for approval was made by Jessica Underwood, Michael Cottingham, unanimous approval.

The seventh item on the agenda was the Cannabis Inter-Agency Resolution by Sarah Horta, Director of Innovation and Strategic Partnerships. A motion for approval was made by Jessica Underwood, seconded by Andy Fish. Omar Karim abstained from the vote. The resolution passed with seven affirmative votes.

The eighth item on the agenda was the organizational updates by Tom Sadowski, Executive Director. The organizational updates included the following: MEDCO 101 & beyond seminar, major projects, the project pipeline report, a legislative session update, an update on the Infrastructure Bank Revolving Loan Program, the Maryland Thoroughbred Racetrack Authority, cannabis incubation & processing facility, capital grant funding, Viva White Oak infrastructure, and Principio Business Park rail spur.

The meeting ended at 11:50am.

JTS/er

J. Thomas Sadowski,
Executive Director