



Maryland Economic Development Corporation
March Board of Directors Meeting Minutes
Meeting Date: April 20, 2026
Meeting Location: Virtual (MS Teams)

Board members

Present: The following board members were in attendance: Andy Navarrete, Chairperson; Scott Dorsey, Emeritus; The Honorable Jessica Fitzwater, Treasurer; Keasha Haythe; Dr. Gina Merritt, Vice Chairperson; J. Thomas Sadowski, Jr., Secretary; Jim Soltesz, The Honorable Harry Coker, Secretary of Commerce, The Honorable Kathryn Thomson, Secretary of Transportation, Jessica Underwood, Omar Karim, Eric Costello, David Lyles

Others Present: Thierry Adrien, Candace Dodson-Reed, Jaclyn Hartman, Andy Fish, Jim Miller, Katie Parks, April Perry, Wyatt Shiflett, and Michael Schollaert (MEDCO Legal Counsel).

Proceedings:

Call to Order and Welcome: Following the announcement that a quorum was reached, the MEDCO Board of Directors meeting was called to order by Andy Navarrete, Chairperson, on April 20, 2026, at 10:31 am (EST). The board meeting was recorded live and is posted on the MEDCO website (www.medco-corp.com).

Approval of Meeting Minutes: Andy Navarrete, Chairperson, requested approval of the March 16, 2026 meeting minutes. A motion to approve was made by Scott Dorsey, seconded by Jessica Underwood, and unanimously approved by the board members in attendance.

Financial Report: Andy Navarrete, Chairperson, asked Jim Miller, Chief Financial Officer (CFO), to present the Financial Report.

Jim Miller, CFO, presented year-to-date financial statements as of March 31, 2026

Bond Resolutions: Tom Sadowski, Secretary, stated that the Board would hear two action items for the Board's review: a bond resolution for project financing and a resolution authorizing the organization to engage in discussions with external entities.

- Bond Resolution, Fello Inc.:
 - Wyatt Shiflett, Vice President of Project Financing, who provided a review of the bond resolution (project financing) for the Silo Court project with Fello, Inc.



- A motion to approve the bond resolution was made by Scott Dorsey, seconded by Dr. Gina Merritt and unanimously approved by the Board.
- Resolution, Curtis Bay Depot
 - Tom Sadowski, Secretary, provided a review of the Curtis Bay Depot Resolution. The purpose of the resolution is to proceed with land acquisition discussions with GSA and pursue various agreements with Trade Point Atlantic who will serve as a development partner. The project is not yet at the bond financing stage.
 - A motion to approve the resolution was made by Jessica Underwood, seconded by The Honorable Jessica Fitzwater and unanimously approved by the Board.

Boardable Overview and Implementation: The Livestream was inadvertently interrupted during the discussion of Boardable presentation; however the full meeting video, including the Boardable Overview, can be found on the MEDCO website [Board Meetings - The Maryland Economic Development Corporation](#)

- Thierry Adrien, Shared Services Project Support Administrator, provided an overview of Boardable that included the following:
 - Purpose: streamline board communications.
 - Features:
 - Homepage permitting RSVPs to Board Meetings
 - Ability to join the Board meeting from the home page
 - Ability to see Meeting-related documents
 - Ability to access historical board documents
 - Next Steps:
 - Open invitation email and set-up password
 - Go to Homepage and RSVP to remaining 2026 Board Meetings
 - Emails and phone calls will continue as normal

The livestream was restored immediately following the Boardable Overview and prior to adjournment.

Adjournment: Andy Navarrete, Chairperson, requested a motion to adjourn the meeting. A motion to adjourn was made by David Lyles, seconded by The Honorable Harry Coker, Secretary of Commerce, and unanimously approved by board members in attendance. Meeting was adjourned at 10:52 am (EST).

The next board meeting is scheduled for May 18, 2026.

JTS/ap