BAINBRIDGE DEVELOPMENT CORPORATION

BOARD MEETING – PUBLIC SESSION

BDC OFFICE

June 17, 2024 3:30PM

MINUTES

*TEAMS MEETING ID: 249 198 157 162 Password: 5Gs4S6*

*Attendance: Carl Roberts, Chick Hamm, Toni Sprenkle, Dave Rudolph, Jen Peterson, Steve Cassard Virtual: Joe Brant, Vicky Rinkerman, Kat Mateer, Jim Reynolds, Roop Vijayan. Absent: Martha Barchowsky, Matt Roath, Mario Gangemi, Bill Sorenson.*

CALL TO ORDER & WELCOME: Carl Roberts, Chairman Call to Order 3:31PM

AGENDA APPROVAL: motion to approve agenda: D. Rudolph Second: D. Brant

ANNOUNCEMENTS:

Lead the Way Conference – June 18th Toni and Jen will be attending this one day conference held/ sponsored by Proway Garage Doors office in Elkton MD and hosted by Cecil County Chamber of Commerce

Susquehanna Workforce Network Annual Meeting – June 28th – Toni will attend

Farmers Market & Summer Concert Series – July 13th Second installment of the summer. The first market and concert went very well, with beautiful weather and a lot of folks visiting and shopping.

APPROVAL OF MINUTES:

 May 2024 -*motion to approve minutes: D. Brant Second: D. Rudolph*

FINANCIAL UPDATES: Raymond Hamm, Treasurer

Treasurers Report – May 2024 BDC is in good standing with $1.44 million in liquidity. Budgeted expenses were $32k with actual expenses coming in at $19,627, with a surplus of $19, 627. MLGIP is currently holding $1.1 million and interest rates are holding steady. Audit field work will begin July 22.

Motion to approve Treasurers Report made by Treasurer Hamm, second by*: V.C. Reynolds. All in favor.*

FY25 Budget*:* The anticipated operating expenses for FY25 are $300k (MTPM) and we anticipate a surplus of $13, 430 by the end of FY25. Using an estimate of 3% interest for MLGIP, we anticipate the account to generate $85k for a total of $385k operating.

Motion to approve FY25 budget made by T. Hamm, second by: D. Rudolph. Roll Call Vote: D. Roberts-Y, V.C. Reynolds-Y, D. Rudolph-Y, D. Brant-Y, T. Hamm-Y. Absent: D. Barchowsky, D. Roath, D. Sorenson, D. Gangemi.

COMMITTEE REPORTS:

Tome School – Joe Brant- Second mowing took place at the Tome Campus and Landfills, DNR set to come out on site to survey property lines. DNR will complete an ulta survey for the property and will be working with BDC and their contacts to secure contractors to perform work to move forward with site preparations for the park transition.

Environmental – Mario Gangemi- No methane exceedances for May. The USN is moving forward with the work plan for the extension of the methane mitigation trench- how far to extend and if it will extend at the northern end or both ends. MDE has added additional PFAS sampling

EXECUTIVE DIRECTOR REPORT:

Phase 1A- Residential Sign off for 34 acres received. MDE Approved from a regulatory standpoint and development team can now actively market mid-point housing.

Phase 2- Contract from Navy should arrive in June. A tenant has submitted permits to MDE and started working on utility allocations. MRP is investigating the old Happy Valley outfall capacity. They will explore installing a new line for all future tenant use. The best option for sewer is also being considered, would it be best to expand the current WWTP in Port or spend the money to connect to North East. The office of Economic Development has an estimate and should provide the figures in the next few weeks.

STATE AND FEDERAL GRANT- report attached- The road extension project submitted a revised budget of $1.6 million. Due to county specs some redesigning was necessary with a cost of just under half a million dollars.

ESCA- Request received for over a half a million dollars which puts us over the threshold for a single audit.

NEW BUSINESS:

PUBLIC COMMENTS:

SUMMARY COMMENTS & ADJOURNMENT: meeting adjourned at 4:46PM motion to adjourn made by D. Rudolph. Second by T. Hamm. All in favor.

**NEXT MEETING**

**July 15th – 3:30PM - BDC Office**

**Followed by Happy Hour at Lee’s Landing!**