

FINANCE COMMITTEE MONTHLY MEETING
TUESDAY, AUGUST 9, 2022
OPEN MEETING VIA CONFERENCE CALL

OPEN SESSION

MEMBERS ATTENDING: Cynthia Penny-Ardinger
Dontae Carroll
Jeffrey Rosen
John von Paris

STAFF ATTENDING: Donna DiCerbo
Cheryl Dickinson
Meryle Dunlap, Esquire
Allen Garman
Chantelle Green
Natalie Henson
Jim Loukas
Selena McKissick
Ken Montgomery
Mary O’Keeffe
Will Pines
David Sharpless
Deb Sharpless
Tim Sheets
Dayna Taitt
Christina Thompson
Clayton Viehweg

OTHERS ATTENDING: David Calvert - PFM

At 9:01 a.m., Member John von Paris, Chair of the Finance Committee, called the Finance Committee Meeting to order.

APPROVAL – OPEN MEETING MINUTES FROM JULY 12, 2022 MEETING

Member John von Paris called for the approval of the meeting minutes from the open meeting held on July 12, 2022. Member Jeffrey Rosen made the motion, and Member Dontae Carroll seconded the motion, which was unanimously approved.

APPROVAL – CONTRACT NO. J01P2600138 – TWO-WAY ENCRYPTED COMMUNICATION RADIOS FOR POLICE VEHICLES

Mr. Jim Loukas requested a recommendation of approval from the Finance Committee to present Contract No. J01P2600138 – Two-Way Encrypted Communication Radios for Police Vehicles to the full Maryland Transportation Authority (MDTA) Board at its next scheduled meeting.

This contract is for the purchase of 56 two-way encrypted communication radios for installation in 66 additional law enforcement vehicles. The additional police vehicles were collectively bargained for between the MDTA and Fraternal Order of Police Lodge #34 for members of the Civil Disturbance Team (50 vehicles) and Sergeants (16 vehicles). The radios are required for notification and communication between dispatchers and law enforcement personnel for safety and security on MDTA managed roadways and facilities and for law enforcement services provided to other Transportation Business Units (Maryland Aviation Administration and the Maryland Port Administration) as well as statewide police resources as requested. Currently, there are only 10 police radios on-hand for installation once the vehicles are delivered.

This contract was procured as a Purchase Order Request for Proposal under Functional Area I of the Department of Information Technology Radio Communications 2018 Master Contract No. 060B7400088. Ten Master Contractors authorized to supply Motorola Equipment were requested to submit bids, of which one responded. A single bid determination was made pursuant to COMAR 21.05.03.03. The proposal from Motorola Solutions, Inc., was evaluated and it was determined that the prices submitted are fair and reasonable and that other prospective vendors had a reasonable opportunity to respond. A recommendation was made to make the award to Motorola Solutions, Inc., in the amount of \$393,244.88.

Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Carroll made the motion, and Member Penny-Ardinger seconded the motion, which was unanimously approved.

APPROVAL – DEBT POLICY

Ms. Dayna Taitt requested a recommendation for approval from the Finance Committee to the full MDTA Board for the approval of the Debt Policy. The Board Policy on Debt Management establishes the guidelines for the process by which the MDTA issues and manages debt and provides guidance to the MDTA Board and staff to ensure that a sound debt position and strong credit quality is maintained. Annual review of the Debt Management Policy is required.

Ms. Taitt advised that following a recent review of the Debt Management Policy by internal staff and the MDTA's two municipal advisory firms, no changes to the Debt Policy were recommended.

Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Rosen made the motion, and Member Penny-Ardinger seconded the motion, which was unanimously approved.

UPDATE – INVESTMENT COMMITTEE REPORT

Mr. Allen Garman, Mr. Clayton Viehweg, and Mr. David Calvert (PFM) provided an update on the activities of the Investment Committee for the three- month period ended June 30, 2022. The update included a review of market conditions, portfolio strategies, and total return performance. Mr. Viehweg and Mr. Calvert also discussed certain market drivers that may influence portfolio performance in the coming months, including the economy, fiscal policy, and Federal Reserve monetary policy. The Finance Committee concurred on the recommended strategy and to advance this item to the full board for approval.

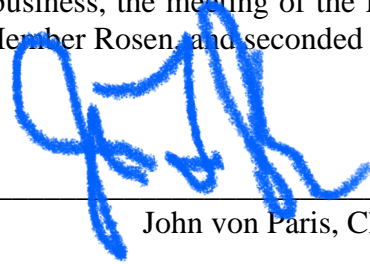
APPROVAL – INVESTMENT POLICY

Mr. Clayton Viehweg and Mr. Allen Garman requested a recommendation of approval from the Finance Committee to present the Investment Policy to the full MDTA Board at its next scheduled meeting. The Board Policy on Investment Management establishes guidelines for the safeguarding and management of the MDTA's cash and investments. The Policy requires annual review and approval by the Board.

Mr. Viehweg noted that following a recent review by the Investment Committee, including input from the financial advisory firm, only one technical correction was made regarding the statutory reference to Section 6-222 of the State Finance and Procurement Article. No material changes to the Investment Policy were recommended.

Member von Paris called for a motion to recommend approval of this item to the full MDTA Board at its next scheduled meeting. Member Penny-Ardinger made the motion, and Member Carroll seconded the motion, which was unanimously approved.

There being no further business, the meeting of the Finance Committee adjourned at 9:47 a.m., following a motion by Member Rosen and seconded by Member Carroll.



John von Paris, Chairman