

MARYLAND TRANSPORTATION AUTHORITY  
BOARD MEETING

THURSDAY, FEBRUARY 26, 2026  
9:00 A.M.

2310 BROENING HIGHWAY, BALTIMORE, MD 21224  
IN-PERSON & LIVESTREAMED OPEN MEETING

OPEN SESSION

Samantha J. Biddle , Acting Chair  
Kathryn Thomson, Chair – via Phone

MEMBERS ATTENDING:

Dontae Carroll  
Maricela Cordova  
William H. Cox, Jr.  
Mario J. Gangemi  
Cynthia D. Penny-Ardinger  
Jeffrey S. Rosen – via Phone  
Samuel D. Snead – via Phone  
John F. von Paris

STAFF ATTENDING:

Lt. Col. Ronce Alford  
Gregory Brown  
Jeffrey Brown  
Kevin Cullity  
Percy Dangerfield  
Jeffrey P. Davis  
Allen Garman  
Bruce Gartner  
Chantelle Green  
James Harkness  
Natalie Henson  
Richard Jaramillo  
Kendra Joseph  
Walter Laun  
Megan Mohan, Esq.  
Mary O’Keeffe  
Bradley Ryon  
Col. Joseph Scott  
Cheryl Sparks  
Jennifer Stump

OTHERS ATTENDING:

James Kruszynski, President, Fraternal Order of Police  
Lodge 34

At 9:03 a.m. Acting Chair Samantha J. Biddle called the meeting of the Maryland Transportation Authority (MDTA) Board to order. The meeting was held in-person at MDTA Headquarters, 2310 Broening Highway, Baltimore MD 21224 and was livestreamed on the MDTA Board Meeting web page.

**APPROVAL – OPEN SESSION MEETING MINUTES OF JANUARY 29, 2025**

Upon motion by Member William H. Cox, Jr. and seconded by Member Mario J. Gangemi, the open session meeting minutes of the MDTA Board meeting held on January 29, 2026, were unanimously approved.

**APPROVAL – CLOSED SESSION MEETING MINUTES OF JANUARY 29, 2025**

Upon motion by Member Dontae Carroll and seconded by Member Maricela Cordova, the closed session meeting minutes of the MDTA Board meeting held on January 29, 2026, were unanimously approved.

**APPROVAL – CONTRACT AWARDS**

***\*\*\* Member John F. von Paris recused himself and left the room prior to MDTA 2024-04A – Structures Inspection Program and Miscellaneous Engineering Services (Last 3 of 5) being presented. \*\*\****

- **MDTA 2024-04A – Structures Inspection Program and Miscellaneous Engineering Services (Last 3 of 5)**

Mr. Jeffrey Davis requested approval from the MDTA Board to execute Contract No. MDTA 2024-04A – Structures Inspection Program and Miscellaneous Engineering Services (Last 3 of 5).

AE 3142	Hardesty & Hanover	\$14,000,000.00
AE 3145	Stantec Consulting Services Inc./WSP USA, Inc.	\$14,000,000.00
AE 3146	TranSystems Corporation/PRIME AE Group, Inc./ Greenman-Pedersen, Inc.	\$14,000,000.00

Mr. Davis explained that this project seeks to award five (5) contracts to engineering firms to perform routine condition inspection, reporting, design, non-destructive testing, asset management, asset health monitoring, and project management services for MDTA.

Mr. Davis further explained that seven (7) proposals were received and five (5) were selected for award. The first two contracts, AE-3143 for Rummel, Klepper & Kahl/Modjeski & Masters and AE-3144 for AECOM Technical Services/Wallace, Montgomery were approved by the Board during the January 29, 2026 meeting. This item seeks approval for the remaining three contracts. As these contracts exceed the MDTA's delegated authority, the award of these contracts will be pending approval at the next available Board of Public Works (BPW) meeting.

Upon motion by Member Mario J. Gangemi and seconded by Member Cynthia D. Penny-Ardinger, the Members unanimously approved Contract No. MDTA 2024-04A – Structures Inspection Program and Miscellaneous Engineering Services (Last 3 of 5).

**\*\*\* Member John F. von Paris returned to the meeting room. \*\*\***

- **FT-3027-0000R2 – Cleaning and Painting of Various Box Girder Bridges on I-95 and I-395**

Mr. Jeffrey Davis requested approval from the MDTA Board to execute Contract No. FT-3027-0000R2- Zone Cleaning and Painting of Various Box Girder Bridges on I-95 and I-395 with Titan Industrial Services, Inc. in the amount of \$7,488,156.00.

Mr. Davis explained the work to be performed under this contract is located on the Fort McHenry Tunnel Facility. The scope of work includes cleaning and painting structural steel box girders and performing miscellaneous structural steel repairs on various bridges on I-95 and I- 395.

Mr. Davis further explained that the Office of Engineering and Construction (OEC) completed a bid justification explaining the difference between the engineer's estimate and the low bid received. The engineer's estimate for the line item 4002 "Cleaning and Painting...External Portions of the Existing Bridge" was predicated on the assumption that the contractor would use localized containment. It was learned through discussions with the lowest bidder and corroboration from industry experts that full containment of the entire width of the bridge would be necessary. The variance between the engineer's estimate and the bid amount was wholly attributed to the difference in project means and methods. The Procurement Officer and OEC found this justification to be acceptable.

Upon motion by Member William H. Cox, Jr., and seconded by Member Mario Gangemi, the Members unanimously approved Contract No. FT-3027-0000R2 – Cleaning and Painting of Various Box Girder Bridges on I-95 and I-395.

### **UPDATE – ALL OPEN CONTRACTS**

Mr. Jeffrey Davis presented the MDTA Board with a report on how many contracts are currently open with the MDTA, excluding state credit card purchases. There are currently 227 contracts totaling \$3,518,805,166.09.

### **APPROVAL – INVESTMENT COMMITTEE REPORT**

Mr. Kevin Cullity requested MDTA Board approval to continue with the current investment strategies and benchmarks for all accounts and to add a new dealer for fixed income trading and delete a dealer that will no longer be active in trading.

Mr. Cullity explained that for the period ended December 31, 2025, investments conformed to Investment Policy limitations. Portfolio structuring by account adhered to Board approved strategy and should remain consistent, despite short-term return volatility associated with the interest rate environment. Management does not attempt to time market rate changes and duration targeted reserves maintain consistent structures. Chosen strategies and benchmark indices represent a reasonable and prudent compromise between

long-term, multiyear return/income focus and tolerance for return volatility. The longer duration strategies employed in certain reserves generate higher return volatility with expected higher average annual returns over multiyear periods. No changes in performance strategy or benchmarks are recommended.

Mr. Cullity further explained that Huntington Bancshares (HBAN) agreed to acquire the Institutional Fixed Income sales and trading operation of Janney Montgomery Scott. The Fixed Income business will operate under the name Huntington Securities Inc. MDTA is requesting the addition of Huntington Securities Inc. and the deletion of the no longer active Janney Montgomery Scott.

Mr. Cullity informed the Board that these items were discussed in greater detail at the Finance and Administration Committee Meeting and the Committee Members supported these requests.

Upon motion by Member John F. von Paris and seconded by Member Cynthia D. Penny-Ardinger, the Members unanimously approved the continuation of the current investment strategies and benchmarks for all accounts and the addition of a new dealer for fixed income trading and the deletion of a dealer that will no longer be active in trading.

#### **UPDATE – 2<sup>nd</sup> QUARTER OPERATING BUDGET COMPARISON**

Mr. Jeffrey Brown updated the MDTA Board on second quarter Fiscal Year (FY) 2026 spending compared to the FY 2026 Amended Operating Budget.

Mr. Brown explained that as of December 31, 2025, 44% of the budget was spent compared to a target of 48%. All Object Codes were at or below budget spending levels except for Object 13. The seasonality of the expenses, the timing of invoices, and the cost pressures in IT and insurance heavily impacted second quarter performance.

#### **UPDATE – 2<sup>nd</sup> QUARTER CAPITAL BUDGET COMPARISON**

Ms. Jennifer Stump updated the MDTA Board on the status of actual Fiscal Year (FY) 2026 capital spending against the FY 2026 capital budget in the FY 2026-2031 Draft Consolidated Transportation Program (CTP).

Ms. Stump explained that as of December 31, 2025, 28% of the FY 2026 budget was spent as compared to the targeted spending level of 50%. The total budget for FY 2026 is \$1.15 billion. The actual spending through the second quarter was \$324.4 million.

Ms. Stump further explained that thirty-two of the 102 projects budgeted in FY 2026 were within the acceptable spending limits of 25% to 75% (plus or minus 25% of the 50% target). Due to normal lags in invoicing, generally two months, a plus or minus 25% threshold was determined to be reasonable. Actual spending through the first quarter for ten projects with FY 2026 budgets over \$10 million was \$252.8 million.

### **UPDATE – QUARTERLY UPDATE ON TRAFFIC AND REVENUE**

Mr. Walter Laun updated the MDTA Board with a quarterly and year-to-date update regarding traffic and toll revenue trends compared to the previous year and the forecast.

Mr. Laun explained that for the quarter ending December 31, 2025, overall collected revenue was above forecast by \$4.4 million. The overperformance is driven by the following:

- Higher than forecasted 2-Axle *E-ZPass*® traffic and revenue (+\$3.3 million)
- Higher than forecasted 3+-Axle *E-ZPass*® traffic and revenue (+\$1.4 million)
- Improvement in Civil Penalty Fees collected by the by the Central Collection Unit (CCU) (+\$0.4 million)
- Video toll collection is under forecast (-\$1.3 million). The variance between actual and forecasted revenue is likely to smooth out as the year progresses.

### **UPDATE – LEGISLATIVE SESSION**

Mr. Bradley Ryon updated the MDTA Board regarding bills that have been filed that will have an impact to the MDTA, visits with Maryland General Assembly members and staff, and upcoming MDTA budget hearings.

### **UPDATE – EXECUTIVE DIRECTOR'S REPORT**

Mr. Bruce Gartner began his report by welcoming Chair Thomson and recognizing her extensive leadership experience in transportation, infrastructure investment, and federal program implementation. He also introduced MDTA new Chief Financial Officer, Gregory Brown, highlighting his more than two decades of federal and state government leadership experience and previous service with the MDTA. He thanked the MDTA Operations staff for their dedication during the recent winter storm events.

Mr. Gartner updated the Board on the February public hearings held for the Bay Crossing Study and the upcoming March 3 informational open house for Curtis Creek Drawbridge Rehabilitation and Resiliency Project.

### **VOTE TO ADJOURN MEETING**

There being no further business, upon motion by Member William H. Cox, Jr. and seconded by Member John F. von Paris, the Members unanimously voted to adjourn the meeting at 9:47 a.m.

The next MDTA Board Meeting will be held on Thursday, March 26, 2026 at 1:00 p.m. at MDTA, 2310 Broening Highway, Baltimore MD and will be livestreamed on the MDTA Board web page.

APPROVED AND CONCURRED IN:



---

Kathryn Thomson, Chair