

FINANCE COMMITTEE MONTHLY MEETING
THURSDAY, JANUARY 11, 2024
OPEN MEETING VIA LIVESTREAMING

OPEN SESSION

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

STAFF ATTENDING: Yaw Berkoh
 Erika Brantley
 Percy Dangerfield
 Jeff Davis
 Cheryl Dickinson
 Donna DiCerbo
 Allen Garman
 Chantelle Green
 Natalie Henson
 Richard Jaramillo
 Selena McKissick
 Kimberly Millender, Esq.
 Ken Montgomery
 Mary O’Keeffe
 Tim Sheets

OTHERS ATTENDING: James Walsh – MDOT MAA

At 9:00 a.m., Member John von Paris, Chair of the Finance Committee, called the Finance Committee Meeting to order.

APPROVAL – OPEN SESSION MEETING MINUTES FROM DECEMBER 7, 2023 MEETING

Member von Paris called for the approval of the Open Session Meeting minutes of the Finance Committee meeting held on December 7, 2023. Member Jeffrey Rosen made the motion, and Member Dontae Carroll seconded the motion, which was unanimously approved.

APPROVAL – CONTRACT NO. MT-00210896 – JANITORIAL SERVICES – FSK MEMORIAL BRIDGE FACILITIES

Ms. Donna DiCerbo requested a recommendation of approval from the Finance Committee to present Contract No. MT-00210896, Janitorial Services – FSK Memorial Bridge Facilities, to the full Maryland Transportation Authority (MDTA) Board at its next scheduled meeting.

This contract provides comprehensive janitorial services including supervision, supplies, labor, and equipment at the Francis Scott Key (FSK) Memorial Bridge facilities. This contract will be performed by a Community Service Provider: Alliance, Inc. The Pricing and Selection Committee approved the rates for these services on December 21, 2023. Janitorial supplies are included in the contract total and the contract specifies that supplies be purchased from Blind Industries of Maryland, also a Community Service Provider.

The total cost of the five-year contract is \$2,068,596.34, with the base three-year cost of \$1,213,252.70 and a two-year renewal of \$855,343.64. This is a preferred provider, and a bid justification is not required.

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

APPROVAL – TOLL REVENUE BONDS REFINANCING

Mr. Allen Garman requested a recommendation of approval from the Finance Committee to authorize the issuance of toll revenue bonds to refinance a portion of outstanding debt for economic savings. The refinancing authority granted in Resolution No. 23-02 will be expanded in a new resolution to increase the authorized par and include tender candidates from other bond series. A formal resolution will be presented to the full MDTA Board at its next meeting.

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

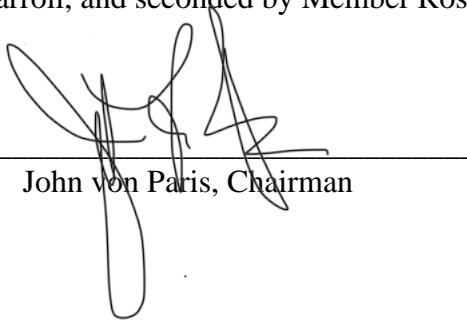
UPDATE – NON-RECOURSE FINANCINGS & LOANS

Mr. Allen Garman, Mr. Yaw Berkoh, and Mr. James Walsh (MDOT-MAA) provided an update to the Finance Committee on non-recourse debt issued by the MDTA on behalf of others. The update provided a required update on contracts and project improvements at BWI Marshall Airport that are funded from pledged passenger enplanement fees and consolidated rental car facility fees, as well as the status of the loan by the MDTA to the MAA.

UPDATE – CREDIT RATINGS UPDATE

Mr. Allen Garman updated the Finance Committee on recent rating agency affirmations of the MDTA's double-A credit ratings with stable outlooks. Both Fitch and Moody's affirmed the MDTA's ratings at AA and Aa2, respectively. Within Moody's Toll Sector universe of more than 50 rated credits, the MDTA remains among the five highest rated agencies that are solely toll supported.

There being no further business, the meeting of the Finance Committee adjourned at 9:52 a.m., following a motion by Member Carroll, and seconded by Member Rosen.



John von Paris, Chairman