

FINANCE COMMITTEE MONTHLY MEETING
THURSDAY, AUGUST 10, 2023
OPEN MEETING VIA CONFERENCE CALL

OPEN SESSION

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

STAFF ATTENDING: Yaw Berkoh
Jeff Davis
Cheryl Dickinson
Allen Garman
Chantelle Green
Natalie Henson
Selena McKissick
Kimberly Millender, Esquire
Ken Montgomery
Mary O’Keeffe
Russell Radziak, Esquire
Joseph Sagel
Tim Sheets
Donna Singfield
Clayton Viehweg

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

APPROVAL – OPEN MEETING MINUTES FROM JULY 13, 2023 MEETING

Member John von Paris called for the approval of the meeting minutes from the open meeting held on July 13, 2023. Member Dontae Carroll made the motion, and Member Cynthia Penny-Ardinger seconded the motion, which was unanimously approved.

**APPROVAL – CONTRACT NO. J01P3600040 – PANASONIC TOUGHBOOK LAPTOP
FZ-55 BWI**

Ms. Donna Singfield requested a recommendation of approval from the Finance Committee to present Contract No. J01P3600040 – Panasonic Toughbook Laptop FZ-55 BWI to the full Maryland Transportation Authority (MDTA) Board at its next scheduled meeting.

The MDTA Department of Information Technology is seeking to enter into a Fixed Price Contract for the one-time purchase of 245 Panasonic FZ-55 Laptops, Docking Stations, and Warranties for use by the MDTA Police, Maryland Aviation Administration Police, and Maryland State Police. The total amount for this contract is \$1,028,244.60.

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 Carroll seconded the motion, which was unanimously approved.

APPROVAL – DEBT POLICY

Mr. Allen Garman and Mr. Yaw Berkoh 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.

Mr. Berkoh advised that following a recent review of the Debt Management Policy by internal staff and the MDTA's two municipal advisory firms, there is one recommended update to the policy incorporating a new reporting requirement from the Budget Committee Narrative of Fiscal 2023. The Budget Committee Narrative requests that any rating agency reports associated with a financing be forwarded to the State Treasurer's Office in advance of the sale or concurrently.

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.

APPROVAL – INVESTMENT COMMITTEE REPORT

Mr. Allen Garman and Mr. Clayton Viehweg provided an update on the activities of the Investment Committee for the three- month period ended June 30, 2023. The update included a review of market conditions, portfolio strategies, and total return performance. Mr. Viehweg 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.

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 Rosen seconded the motion, which was unanimously approved.

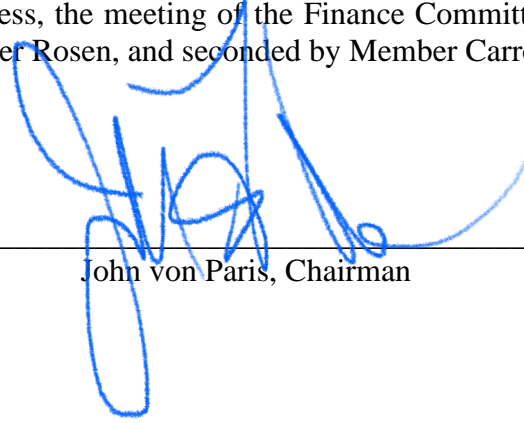
APPROVAL – INVESTMENT POLICY

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, no changes to the Investment Policy are currently 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 9:54 a.m., following a motion by Member Rosen, and seconded by Member Carroll.



John von Paris, Chairman