

MARYLAND TRANSPORTATION AUTHORITY
BOARD MEETING
THURSDAY, MAY 23, 2019
2310 BROENING HIGHWAY, BALTIMORE, MD 21224

OPEN SESSION

James F. Ports, Jr., Acting Chairman

MEMBERS ATTENDING:

P. Jack Basso
Katherine Bays Armstrong
Dontae Carroll – via Telephone
William H. Cox, Jr.
William Ensor
W. Lee Gaines
Mario J. Gangemi
John von Paris

STAFF ATTENDING:

Kerry Brandt
Percy Dangerfield
Jeff Davis
Allen Garman
David Goldsborough
David Green
Michele Gross
Jim Harkness
Natalie Henson
Meshelle Howard
Col. Jerry Jones
James Kruszynski
Cheryl Lewis-Orr
Jeanne Marriott
Kimberly Millender
Tonya Morant
Mary O'Keeffe
John O'Neill
Chris Paris
Will Pines
Mike Rice
Deborah Sharpless
Christina Thompson
Melissa Williams

OTHER ATTENDEES:

Sean Powell, Maryland Department of Transportation

At 9:00 a.m. Acting Chair James F. Ports, Jr. called the meeting of the Maryland Transportation Authority (MDTA) Board to order.

APPROVAL – OPEN AND CLOSED SESSION MINUTES OF APRIL 16, 2019 AND OPEN SESSION MINUTES OF APRIL 25, 2019

Upon motion by Member William Ensor and seconded by Member John von Paris, the open and closed meeting minutes of the MDTA Board meeting held on April 16, 2019 and the open meeting minutes of the MDTA Board meeting held on April 25, 2019 were unanimously approved.

RESOLUTIONS – YEARS OF SERVICE RECOGNITION

Mr. John O'Neill read the Years of Service Recognitions for the following retired employees: Mr. Phil Brocato and Mr. Craig Goldsborough. On the occasion of their retirement from their distinguished careers of service, the Chairman and Members of the Maryland Transportation Authority hereby express to them their most sincere appreciation for their excellence and commitment.

APPROVAL – QUARTERLY REVIEW OF INVESTMENT STRATEGY AND PERFORMANCE

Mr. Allen Garman requested approval from the MDTA Board for the quarterly review of investment strategy and performance. This item was discussed at Finance Committee and recommended for Board approval.

Mr. Garman reported that for the trailing twelve-month period ended March 31, 2019, investment strategy was in line with the agency's Investment Policy and the investment portfolio's total return performance was commensurate with the respective benchmark indices. No changes in performance strategy or benchmarks are recommended for the core unrestricted reserve accounts.

Upon motion by Member Katherine Bays Armstrong and seconded by Member P. Jack Basso, the Members unanimously approved the quarterly review of investment strategy and performance.

UPDATE – 3RD QUARTER BUDGET COMPARISON – OPERATING BUDGET

Ms. Christina Thompson reported that as of March 31, 2019, approximately 64 percent of the Fiscal Year (FY) 2019 budget was spent compared to the target of 74 percent. All Comptroller's objects (except for fixed charges) were at or below the expected spending level.

UPDATE – 3RD QUARTER BUDGET COMPARISON – CAPITAL BUDGET

Ms. Jeanne Marriott updated the MDTA Board on actual year-to-date spending for the third quarter compared to projected spending as shown in the Fiscal Year (FY) 2019-2024 Draft Consolidated Transportation Program. As of March 31, 2019, 54 percent of the FY 2019 budget was spent compared to the target of 75 percent.

UPDATE – QUARTERLY UPDATE ON TRAFFIC AND REVENUE

Ms. Deborah Sharpless provided the MDTA Board with an update on quarterly traffic and revenue performance for the Legacy Facilities, Intercounty Connector, and the I-95 Express Toll Lanes. As of March 31, 2019, combined year-to-date transactions and revenue on the MDTA's toll facilities totaled \$122.1 million and \$503.6 million, respectively. Systemwide transactions and revenue were approximately 0.8 percent and 1.7 percent below forecast, respectively.

UPDATE – HUMAN RESOURCES COMMITTEE

Member W. Lee Gaines presented an update on the Human Resources Committee meeting. The Members were given an overview of the Equal Employment Opportunity Office, introduced to the Emerging Leaders Program and the Separation Work Group, and updated on Employee Relations, Recruitment and Succession Planning.

UPDATE – EXECUTIVE DIRECTOR

Mr. John O'Neill gave a brief update on the following topics: MDTA Police Fallen Heroes Ceremony, MDTA's first on-line bid success, Cashless Tolling Open Houses, May 21 ELP Speakers Series featuring Member Dontae Carroll and MDTA Police, the repurposing of demolished deck slabs from the I-895 Patapsco Flats project to build oyster reefs, and the upcoming Department of Maryland Women's Veterans Committee event – Remembering Our Women Veterans at MDTA's Chesapeake House. Mr. O'Neill presented employee Michele Gross as his employee of the month for outstanding service.

The Closed session was cancelled.

There being no further business, the meeting of the MDTA Board was adjourned by consensus at 9:53 a.m.

The next MDTA Board Meeting will be held on June 27, 2019 at 9:00 a.m. at the Maryland Transportation Authority, 2310 Broening Highway, Baltimore MD 21224.

APPROVED AND CONCURRED IN:



R. Earl Lewis, Jr., Acting Chairman