

CAMBRIDGE WATERFRONT DEVELOPMENT, INC.  
Minutes of the Regular Meeting of Board of Directors  
Thursday, February 3, 2022  
Dorchester Chamber of Commerce and via Zoom

A regular meeting of the Board of Directors (the “Board”) of Cambridge Waterfront Development, Inc., a Maryland non-stock corporation (the “CWDI or Corporation”), was held on February 3, 2022, at the Dorchester Chamber of Commerce and via Zoom.

In attendance at the meeting were Daryl Butcher, Mike Frenz (via Zoom), Frank J. Narr, Jr., Jeff Powell, and Richard Zeidman, appointees to the Board as specified in the Articles of Incorporation of the Corporation. Also in attendance were Matt Leonard, CWDI Executive Director, Charles MacLeod, Esq., Counsel of the Board, Gwen Fike, CWDI Administrative Support, and Mike Detmer of Star Democrat. David Deutsch and Donna Lane were absent

Mr. Leonard called the CWDI Board meeting to order at 11:01 a.m.

Roll Call and Confirmation of Quorum

Mr. Leonard took the roll call and confirmed a quorum was present.

Approval of the Agenda

Mr. Leonard requested a motion to approve the agenda and noted that the agenda was modified to add the approval of two invoices to the Consent Calendar--

Item IV.G - Recommendation for approval of the Network Realty Partners invoice for services through October 15, 2021 in the amount of \$28,594.05; and

Item IV. H – Recommendation for approval of the Toole Design invoice for services in the amount of \$12,000.00. The current contract indicates that services were not to exceed \$25,000.

The agenda was also amended to add a Closed Session in accordance with Maryland Open Meetings Act Sect. 3-305(b)(3) to discuss and consider real property acquisition.

A motion was made and approved to approve the amended agenda – Narr/Powell (5/0).

Approval of Minutes:

Mr. Leonard asked for any comments to the minutes submitted for the January 6, 2022 Board meeting.

A motion was made and approved to approve the minutes – Powell/Butcher (5/0).

Consent Calendar

- A. Recommendation for approval of MacLeod Law Group, LLC Invoice for services rendered through December 31, 2021 in the amount of \$10,622.00.
- B. Recommendation for approval of TGM Group, LLC Invoice for services rendered through December 31, 2021 in the amount of \$800.00.
- C. Recommendation for approval of Creekside Agency, LLC Invoice (Attached) through January 31, 2022 in the amount of \$794.79 (\$697.50.00 for services and \$97.29 for Expenses).
- D. Recommendation for approval of Ginger Jenkins Invoice (Attached) through January 31, 2022 in the amount of \$796.25.

- E. Recommendation for approval of Kirk Avenue Consulting, LLC Invoice (Attached) through January 31, 2022 in the amount \$7,755.98 (\$7,500.00 for services and \$255.98 for Expenses).
- F. Recommendation for ratification of previously approved Consent Decrees simply amended to replace the name Cambridge Waterfront Development, Inc. with CWDI Holdings, Inc.
- G. Recommendation for approval of Network Realty Partners invoice for services through October 15, 2021 in the amount of \$28,594.05
- H. Recommendation for approval of Toole invoice for services in the amount of \$12,500.00.

A motion was made and approved to approve items A, B, C, D, E, G and H in the Consent Calendar – Powell/Narr (5/0).

Mr. Leonard provided details concerning Item F and requested that the Board ratify the previously approved Consent Decrees to replace the name Cambridge Waterfront Development, Inc. with CWDI Holdings, Inc. The motion was made and approved – Zeidman/Powell (5/0).

Mr. MacLeod arrived at 11:10am and Mike Detmer arrived at 11:11am.

#### Committee Reports

Finance Committee – Mr. Narr presented the January financial statements to the group. A motion was made and approved to accept the January financials – Powell/Butcher (5/0).

Mr. Narr then provided an overview of the financial reports included in the Board package. The reports show current spending, as well as projected expenses and revenues. The group discussed the projections, as well as potential grants and funding to be researched.

Planning Committee – Mr. Powell, Committee Chair asked Mr. MacLeod to review the status of the hospital, port and gateway property closings documents. Mr. MacLeod noted that CWDI is awaiting final counterparts of final documents from the Maryland State Office of Attorney General.

Executive Committee – Mr. Zeidman reported that the Executive Committee is preparing for the meeting to be held with CWDI and DHCD on February 16<sup>th</sup>. The committee is refining the Request for Proposal, which is, at this point, is drafted to act more as a Request for Expressions of Interest.

#### Executive Director's Report

Mr. Leonard reported that the hospital, port and gateway properties have been acquired by CWDI Holdings, and he has been working towards what needs to be done to maintain them. At this time, the hospital parking lot will continue to be used for COVID testing.

Mr. Leonard submitted the requested information to the Chesapeake Conservancy to be included in an EDA Grant application, which if received would provide CWDI \$2M to be used towards building a portion of the promenade.

Mr. Leonard is planning to hold a strategic planning session for the Board. A date has not yet been determined.

Mr. Detmer left the meeting at 11:51.

#### Closed Session:

A recommendation was made that the Board take action to go into closed session:  
Adopt a motion closing the meeting pursuant to:

- a. Maryland Open Meetings Act Sect. 3-305(b)(3) to discuss and consider real property acquisition because public discussion could negatively impact effective negotiation in the interest of CWDI.

The motion to go into closed session was approved with no objection: Zeidman/Narr (5/0).

The closed session began at 11:52 a.m. All Board members at the regular meeting, Daryl Butcher, Mike Frenz (via Zoom), Frank J. Narr, Jr., Jeff Powell, and Richard Zeidman were in attendance. Also in attendance were Matt Leonard, Charles MacLeod, Esq., and Gwen Fike. David Deutsch and Donna Lane were absent

Mr. Powell left the closed session at 12:09pm.

There being no additional information to be discussed, a motion was proposed to end the closed session at 12:15pm - Zeidman/Narr (4/0).

The group reviewed dates of upcoming meetings and tasks to be completed prior to the meetings.

There being no additional information to be discussed, a motion was made and approved to adjourn the regular meeting – Zeidman/Butcher (4/0). The meeting was adjourned at 12:24pm.