

CAMBRIDGE WATERFRONT DEVELOPMENT, INC.
Minutes of the Special Regular Meeting of Board of Directors
Thursday, June 3, 2021
Cambridge-Dorchester Regional Airport

A special 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 June 3, 2021 at the Cambridge-Dorchester Regional Airport.

In attendance at the meeting were Daryl Butcher, Donna Lane, 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 Sandra Tripp-Jones, Executive Director, Charles MacLeod, Esq., Counsel of the Board, and Gwen Fike, Assistant to Executive Director. Patrick Comiskey and Mike Frenz were absent.

Ms. Tripp-Jones called the meeting to order at 9:12 a.m.

Approval of the Agenda

The Board proceeded with the meeting agenda. Ms. Tripp-Jones requested a motion to approve the agenda. The motion was approved – Powell/Lane (5/0).

Approval of Minutes

Ms. Tripp-Jones asked for any comments on the minutes submitted for the May 20, 2021 Board meeting. There being no comments, a motion was made to approve the minutes – Zeidman/Powell (5/0).

Report on Closed Sessions:

Ms. Tripp-Jones reported on the closed sessions as follows:

March 11, 2021: Present: Daryl Butcher, Frank Narr, Jeff Powell, Michael Frenz, Patrick Comiskey, Donna Lane, Sandra Tripp-Jones, and Chip MacLeod.
Absent: Rich Zeidman
There was no reportable action taken.

March 24, 2021: Present: Richard Zeidman, Daryl Butcher, Frank Narr, Jeff Powell, Michael Frenz, Patrick Comiskey, and Sandra Tripp-Jones.
Absent: Donna Lane.
There was no reportable action taken.

April 23, 2021: Present: Richard Zeidman, Daryl Butcher, Frank Narr, Jeff Powell, Michael Frenz, Patrick Comiskey, Sandra Tripp-Jones, Charles MacLeod.
Donna Lane was present for part of the meeting.
Motion by Zeidman, second by Butcher to (1) send a letter to the Mayor and City Council with by laws and description of African American involvement in Sailwinds and requesting the Port Property Transfer Agreement to be placed on May 10, 2021 agenda; and (2) send the proposed

Port Property Transfer Agreement with clarifications to the Mayor and City Council by the end of the week. Roll call vote: Zeidman – yes, Butcher – yes, Powell – yes, Frenz – yes, Narr – yes, Comiskey – no
Approved: 5/1

May 7, 2021: Present: Richard Zeidman, Daryl Butcher, Frank Narr, Jeff Powell, Michael Frenz, Patrick Comiskey, Donna Lane, Sandra Tripp-Jones
There was no reportable action taken.

May 20, 2021: Present: Richard Zeidman, Jeff Powell, Frank Narr, Michael Frenz, Donna Lane, Sandra Tripp-Jones, Charles MacLeod.
Absent: Daryl Butcher and Patrick Comiskey
Motion by Zeidman, second by Narr to forward proposed transfer agreements as amended for the Port Property and Gateway Property with corresponding Exhibit to the Mayor and City Council for consideration on May 24, 2021. Approved 4/0/1 abstention by Jeff Powell.

Consent Calendar

1. Recommendation that the Board approve Invoice No. 10785 from MacLeod Law Group in the amount of \$4,907.50 for legal services in the month of April 2021. A motion to approve invoice No. 10785 from MacLeod Law Group was made and approved - Powell/Narr (5/0)

Ms. Tripp-Jones added a fourth and fifth resolution to the Consent Calendar for grant submissions. The additional grant requests are a result of a conversation and recommendation of Secretary Holt.

2. Adopt Resolution Authorizing submission of DHCD TAG application in the amount of \$100,000 for Executive Director salary (partial) and RFP development and review consultant.
3. Adopt Resolution Authorizing submission of DHCD Strategic Demolition Grant application in the amount of \$2.5 million for demolition of Dorchester Hospital and ancillary buildings.
4. Adopt Resolution Authorizing submission of DHCD Strategic Demolition Grant application in the amount of \$1 million for site preparation for Yacht Maintenance.
5. Adopt Resolution Authorizing submission of DHCD Strategic Demolition Grant application in the amount of \$300,000 for site preparation and demolition of Governor's Hall.

The group discussed the grants and a timeline for submission. The group also discussed the need to deepen the financial capability of CWDI to oversee and administer grant funding. Beginning with the end of fiscal year 2021, the group concurred that a financial audit will be conducted each year.

A motion was made to approve items 2, 3, 4 and 5 on the Consent Calendar and it was approved – Narr/Zeidman (4/0 – Powell abstained).

Ms. Tripp-Jones indicated that a State Revitalization Programs Application Disclosure Authorization and Certification must be submitted with each grant application. She made a recommendation that the Board authorize Mr. Zeidman to sign this form as needed for each grant application. This motion was made and approved – Narr/Powell (5/0).

Report from Planning Committee

Status of Master Plan - Mr. Narr reviewed the draft master plan for the group, highlighted the changes made, and the group discussed. A motion was made to approve the draft master plan with labeling changes to be made by BCT, to designate this plan as the Conceptual Master Plan and for BCT to proceed with the next phase (marketing materials) – Narr/Powell (5/0).

Branding – Mr. Narr reported that he and Mr. Powell have been meeting with a local stake holders’ group to develop potential names for the property, and BCT is leading the branding process. He summarized the thoughts of the group for the board members.

REVPAR – Ms. Tripp-Jones reported that the REVPAR study is underway and the report is expected on June 11. The study will determine if a hotel is viable on the property and if so, what size and type.

Port Property and Gateway Property Transfer Agreements

Mr. MacLeod reviewed the changes made to the Port Property Transfer Agreement and Exhibit C as a result of the meetings with the Mayor and City Council.

Ms. Tripp-Jones made a recommendation that the Board authorize Richard Zeidman to execute the final Port Property Transfer Agreement including Exhibits A, B, and C and Gateway Property Transfer Agreement, Exhibits A and B, as approved by the City. This motion was made and approved – Zeidman/Narr (5/0).

RFP - Ms. Tripp-Jones indicated that CWDI is required to have an RFP for the entire site out by July 15. She provided options on how best to put out and market an RFP. The group discussed preparing the RFP in-house versus using an outside group to prepare and market the RFP. Mr. MacLeod recommended that the group secure RFPs that have been previously issued for the property. After discussion, it was determined that Ms. Tripp-Jones will work with Brett Summers to reach out to five companies to secure estimated cost and timelines for RFP preparation and marketing.

Executive Director’s Report

Task List Update – Ms. Tripp-Jones summarized a few items on the task list for the Board members. There were no questions.

Approve the FY 2022 Budget – Ms. Tripp-Jones reviewed the FY2022 budget for the group and detailed how amounts were determined. After discussion, Ms. Tripp-Jones made a recommendation that the group approve the operating budget as the FY2022 budget, and the predevelopment and capital budget be approved as conceptual. The motion was made and approved with a modification be made that the public space amount be raised to a total of \$9 million – Butcher/Powell (5/0).

Closed Session

A recommendation was made that the Board take action to go into closed session:

- a. Adopt a motion closing the meeting:
Pursuant to Maryland 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. (Richardson Foundation Property and Hospital Property).

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

The closed session began at 11:42 a.m. All Board members at the regular meeting, Daryl Butcher, Donna Lane, Frank J. Narr, Jr., Jeff Powell, and Richard Zeidman were in attendance at the closed session. Also in attendance were Sandra Tripp-Jones, Charles MacLeod, Esq., and Gwen Fike. Patrick Comiskey and Mike Frenz were absent.

There being no additional information to be discussed, a motion was proposed to end the closed session at 12:05 p.m. Narr/Zeidman (5/0).

Other Items

The group discussed Ethic Policies, Conflict of Interest Policy and how to promote diversity within CWDI. Mr. MacLeod indicated he will distribute an Ethics Form to each Board member depending on which group they represent (City, County, State) and an updated CWDI Conflict of Interest Policy that will need to be signed by each Board member. The group voiced their support for Mr. Narr to speak with Commissioner Cephas to follow up on the CWDI Board expansion discussion and any remaining diversity issues.

There being no additional information to be discussed, the meeting was adjourned at 12:32 p.m.