

CAMBRIDGE WATERFRONT DEVELOPMENT, INC.
Minutes of Regular Meeting of Board of Directors
Thursday, June 17, 2021
Cambridge-Dorchester Regional Airport 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 June 17, 2021 at the Cambridge-Dorchester Regional Airport and via Zoom

In attendance at the meeting were Daryl Butcher, Mike Frenz (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 Sandra Tripp-Jones, Executive Director, Charles MacLeod, Esq., Counsel of the Board, Gwen Fike, Assistant to Executive Director, Sharon Smith, Guest and Caroline Varney-Alvarado, DHCD (arrived 9:52am). Patrick Comiskey and Donna Lane were absent.

Ms. Tripp-Jones called the meeting to order at 9:05 a.m.

Introduction of Guests

Ms. Tripp-Jones welcomed Sharon Smith to the meeting

Approval of the Agenda

Ms. Tripp-Jones removed the April 23, 2021 minutes from the agenda and added the Port Property to the closed session Closed Session. Ms. Tripp-Jones requested a motion to approve the agenda with the stated changes. The motion was approved – Butcher/Narr (5/0).

Approval of Minutes

Ms. Tripp-Jones asked for any comments on the minutes submitted for the March 11, 2021 Board meeting. There being no comments, a motion was made to approve the minutes – Narr/Zeidman (5/0).

Report on Closed Session:

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

Report on Closed Session: June 3, 2021

Present: Rich Zeidman, Daryl Butcher, Frank Narr, Jeff Powell, Donna Lane, Sandra Tripp-Jones, Charles MacLeod, and Gwen Fike.

Absent: Patrick Comiskey and Mike Frenz.

No reportable action was taken.

Consent Calendar

- a. Approve the payment of MacLeod Law Group, Inc.’s Invoice No. 10829 for May 2021 legal services in the amount \$3,243.00.
- b. Receive financial reports for the months of April 2021 and May 2021.

- c. Approve payments totaling \$68,977.12 to BCT Design for fees and reimbursable expenses through May 31, 2021 as follows:
Invoice 34625 (partial): \$50,000
 \$38,600 for Data Gathering plus \$11,400 for Public Engagement-Citizen Survey Stages 1 and 2 (Note that this will be charged to TAG 2020.)
Invoice 34625 (partial): \$ 6,400 for Data Gathering (Note that this will be identified as matching funds for TAG 2020.)
Invoices 34695, 34723, and 34828: \$12,577.12
 \$8,400 for Data Gathering; \$3,600 for Public Engagement- Citizen Survey Stage 3; and \$577.12 for reimbursable expenses. (Note that these will be identified as matching funds for TAG 2020.)

Ms. Tripp-Jones reviewed the BCT invoices for the group and which amounts would be reimbursable by the TAG grants. The group discussed and there were no questions. A motion was made to approve items a, b and c on the Consent Calendar, and it was approved – Powell/Butcher (5/0).

Report from Planning Committee

Branding – Mr. Narr summarized the efforts to date of the group who has been working on the branding project. The group has proposed “Lured by the water, kept by the heritage” as a tag line. The group continues to discuss names, and Mr. Narr shared the process being used to develop names for the site. The group is recommending that the public space/green space on the property be referenced by the name of Sailwinds Park. A few additional meetings are planned, and BCT will be prepared to present name options to the Board in the near future.

REVPAR – The initial hotel market study report was received last evening from REVPAR. The report provided a narrative about the positive things happening in Cambridge. The report indicates that it is financially feasible for a moderate 85 room boutique hotel to be built at the point. It also stated that the entrance of the hotel should open onto the promenade. The Board members discussed the hotel site location, parking, etc., and it was recommended that the Draft Master Plan be updated to change the label “hotel” to show as a square “development parcel”.

Executive Director’s Report

Broker Selection Process – At the last meeting, Mr. Summers was asked to contact 3-5 brokers to discuss working with CWDI to prepare and market the RFP. Ms. Tripp-Jones summarized the information he gathered to date and the process to prepare and market the RFP. It will cost approximately \$200,000-\$300,000 for an outside group to write and market the RFP. The Board members discussed the broker selection process and pros and cons on how to handle with an outside group.

Ms. Tripp-Jones will communicate with Mr. Summers that site visits and interviews with prospective brokers must occur so that a decision on how to proceed can be reached by the end of July.

Conflict of Interest Policy – Annual Statement – Ms. Tripp-Jones reminded a few of the members that they still need to sign the Annual Conflict of Interest Policy.

Mr. Frenz left the meeting at 10:39 a.m. and Sharon Smith left the meeting at 10:40 a.m.

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. (Dorchester Hospital Property, Richardson Foundation Property and Port Property).

The motion to go into closed session was approved with no objection: Narr/Zeidman (4/0).

The closed session began at 10:43 a.m. Board members in attendance at the closed session included Daryl Butcher, Frank Narr, Jr., Jeff Powell, and Richard Zeidman. Also in attendance were Sandra Tripp-Jones, Charles MacLeod, Esq., and Gwen Fike. Patrick Comiskey, Donna Lane, and Mike Frenz were absent.

There being no additional information to be discussed, a motion was proposed to end the closed session at 11:12 a.m. - Zeidman/Powell (4/0)

There being no additional information to be discussed, the meeting was adjourned at 11:13 a.m.