

**MINUTES OF THE MEETING OF EXECUTIVE COMMITTEE OF
THE BOARD OF DIRECTORS OF
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION
May 20, 2024**

The Executive Committee (the “Committee”) of the Board of Directors of Maryland Technology Development Corporation (“TEDCO”) convened at 5:00 p.m. on May 20, 2024, via a Zoom video conferencing link provided for that purpose. All six members of the Committee attended the meeting; a quorum was present.

A portion of the meeting took place in closed session. A summary of the closed session is included below.

Committee Members Present:

Omar Muhammad, Chair
Ellen Flowers-Fields
Jeff Rhoda
Kathie Callahan Brady
Myra Norton
Eben Smith

Representatives, TEDCO Staff, and Guests Present:

Troy LeMaile-Stovall, CEO, TEDCO
Terry Rauh, Staff
Leah Franklin, Staff
Mindy Lehman, Staff
Jigita Patel, OAG

MINUTES OF THE OPEN SESSION

I. Meeting Called to Order/Roll Call

The meeting was called to order by Mr. Muhammad, the Chair, at 5:00 p.m.

II. Discussion: Committee Approvals and Other Matters

Upon a motion duly made and seconded, the Committee approved the following:

- Executive Meeting Minutes dated 2/22/24
- To recommend Committee Charters and Committee assignments to the Board
- To recommend FY 2025 Budget and FY 2026 Budget Assumptions to the Board

A brief discussion ensued as follows:

- Pursuant to the terms of our Lease, there are no rent payments for FY 2025 for the new office space.

- Possible mid-year budget cuts by the Governor’s Office, however, TEDCO may not be affected.
- Board Orientation for new members is scheduled on May 24, 2024, virtually.
- An update provided by Ms. Lehman regarding new legislation and additional funds for TEDCO.

III. **Action Item: Motion to Close Meeting and Summary thereof**

Mr. Muhammad noted the Closed Session on the meeting agenda and provided the statutory justification under Open Meetings Act for closing the meeting as follows: General Provisions (“GP”) GP §3-305(b)(7), to consult with counsel to obtain legal advice; (“GP”) GP §3-305(b)(1), to discuss personnel matters that affect one or more specific individuals.

Upon motion duly made and seconded, the Committee unanimously approved entering Closed Session at 5:32 p.m. (A copy of the Statement for Closing a Meeting is attached hereto.)

- a. Attendees: Omar Muhammad, Ellen Flowers-Fields, Myra Norton, Kathie Callahan Brady, Eben Smith, Troy Le-Maile Stovall, Terry Rauh, Jigita Patel
- b. Topics Discussed:
 - There was a discussion between Mr. Stovall and the Committee regarding the reduction in force of 2 employees in TEDCO’s E3 unit.
 - Ms. Patel provided a status update regarding two ongoing legal matters (1) Singleton v. TEDCO; and (2) Singleton v. Mazhari, et. al. As to the first matter, Ms. Patel noted that we are awaiting a decision (most likely a favorable decision) by the United States 4th Circuit to dismiss Ms. Singleton’s claim against TEDCO on the grounds of sovereign immunity under the 11th amendment. As to the second matter, TEDCO is not a party to the suit, which is pending in the US District of Maryland against current and former employees of TEDCO.
 - Ms. Patel provided an update as to a potential 5th OAG PIN for TEDCO and the benefits to TEDCO of having additional legal resources given the increase in legal work due to several new programs. The Committee provided its consent thereto.
 - A discussion ensued about TEDCO employee bonuses for FY 2024, and the Committee decided to determine bonuses in July/August 2024.
- c. Actions Taken: None

Meeting adjourned: The meeting adjourned at 6:05 pm.