

Montgomery County Industrial Development Authority
Board of Directors' Meeting
MINUTES
April 27, 2022 – 8:30 AM

1. Call to Order and Roll Call: In attendance via Conference Call: Eric Pritchard, Chair; Adam Silverman, Vice Chair; Richard DePiano, Jr., Treasurer; Beth Moy, Secretary; Jason Salus; Merle Ochrach, MCIDA Solicitor. Mr. Pritchard noted there was a quorum present.

Also in attendance: Montgomery County Commerce Department - Jocelyn Gallagher and Janet Lawrence, (in person).

2. Public Comment – There was no public comment.
3. Annual Reorganization
 - 1) On March 23, 2022, Mr. Pritchard suggested to the Board that Mr. Salus be elected chair with Mr. Silverman to continue as vice chair, Mr. DePiano to continue as treasurer and Ms. Moy to continue as secretary.
 - i. Upon a motion by Mr. Silverman, seconded by Ms. Moy and unanimously approved by the Board, Mr. Salus is elected chair with Mr. Silverman to continue as vice chair, Mr. DePiano to continue as treasurer and Ms. Moy to continue as secretary.*

Mr. Salus, Chair, continued the meeting.

4. Minutes Approval
 - i. Upon a motion by Mr. Silverman, seconded by Mr. DePiano, the Minutes of March 23, 2022 were unanimously approved as presented.*
5. Treasurer's Report: Mr. DePiano presented the Financial Statements for March 2022 and the current Invoices for Payment report.
 - i. Upon a motion by Ms. Moy, seconded by Mr. Silverman, the Treasurer's Report and invoices for payment were unanimously approved as presented.*
6. Solicitor's Report
 - 1) Consideration of Second Amendment of Gloria Dei series 2009B Revenue Note (\$2,851,523). The Authority Resolution will amend the interest rate provisions. The IDA will also receive and amendment fee.
 - i. Upon a motion by Ms. Moy, seconded by Mr. DePiano, the Resolution was unanimously approved as presented.*
 - 2) Legislation to permit, on a continuing basis, TEFRA hearings can be handled remotely with an acceptable means for the public to participate.
 - 3) Green Bonds – There is nothing formal regulating Green Bonds. Green Bonds can be issued as long as the borrower can comply with the IDA's requirements for transactions.

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7. Chairman's Report – There was no Chairman's Report.
8. Old Business – There was no Old Business.
9. New Business – There was no New Business.
10. Adjournment – Upon a motion by Ms. Moy, seconded by Mr. Silverman, the meeting was adjourned at 8:47 AM.