

Maryland Community Investment Corporation
MEETING MINUTES - July 3, 2024

A meeting was held on July 3rd, 2024 to inaugurate members of the Maryland Community Investment Corporation (MCIC), a state-operated community development entity (CDE). The meeting was recorded live and can be accessed on the [DHCD YouTube Channel](#).

The following board members were in attendance virtually: Comptroller Brooke Lierman, Secretary Jake Day, Secretary Rebecca Flora, and Secretary Atif Chaudhry.

The meeting commenced with opening remarks from Secretary Jake Day from the Department of Housing and Community Development, and was succeeded by remarks from Comptroller Brooke Lierman, Secretary of Planning, Rebecca Flora, and Secretary of General Services, Atif Chaudhry.

The second item on the agenda was a brief overview of the enabling legislation ([HB 599](#)) for the MCIC by Haley Lemieux, Director of Policy Development.

SB Friedman, a leading national New Markets Tax Credit (NMTC) consultant, followed-up with information on the New Market Tax Credit program and answered questions from the board.

Scott Gottbreht, Assistant Secretary for the Division of Policy, Strategy and Research at DHCD, presented an overview of the recruitment process for the CEO position. Comptroller Lierman motioned to approve the position description, seconded by Secretary Flora. The motion was approved unanimously.

Secretary Day opened nominations for the MCIC board chair. Secretary Day nominated Comptroller Lierman to be board chair, seconded by Secretary Flora. All four members voted to elect Comptroller Lierman to a one-year term as board chair.

A motion for approval was made by Brooke Lierman to approve designees for the CEO recruitment process. Secretary Flora seconded the motion and designees from all five departments were unanimously confirmed to sit on the CEO recruitment review and interview committees.

Comptroller Lierman initiated a motion to allow staff of the corporation and staff of the DHCD to file articles of incorporation for the MCIC with the Department of Assessments and Taxation, register the corporation as a 501(c)(4) with government agencies, and file for an employer identification number. The motion was seconded by Secretary Chaudhry and unanimously approved.

Comptroller Brooke Lierman motioned to approve authorized signatories – Secretary Jake Day and Comptroller Brooke Lierman– to carry out and effectuate any function or action that has been authorized by the Board. The resolution was seconded by Secretary Chaudhry and passed unanimously.

Board members agreed to meet on a monthly basis. The next meeting will be held on Monday, August 12th, at 1pm.