

Maryland Community Investment Corporation
MEETING MINUTES - October 15, 2024

A meeting of the Maryland Community Investment Corporation (MCIC)'s Board of Directors was held on October 15, 2024 via zoom. The meeting was recorded live and can be accessed on the DHCD YouTube Channel.

The following board members were in attendance virtually: Deputy Comptroller Ben Seigel, designee for Comptroller Brooke Lierman; Secretary Kevin Anderson; Secretary Jake Day; Secretary Chaudhry; and Secretary Flora.

The meeting commenced with a motion to adopt meeting minutes from the September 3 board meeting. The motion was moved by Secretary Anderson, seconded by Secretary Chaudhry, and unanimously approved.

The second item was the discussion of proposed bylaws for the Maryland Community Investment Corporation and the creation of a Community Advisory Board.

Secretary Day brought forward a motion to adopt bylaws for the MCIC. The motion was moved by Secretary Anderson, seconded by Secretary Chaudhry, and unanimously approved.

Secretary Day brought forward an additional motion to appoint members of an Advisory Board (Comptroller Lierman, Lauren Kelly Washington, Michael Nainum, and Kristin Dawson). The motion was moved by Secretary Chaudhry, seconded by Secretary Anderson, and unanimously approved.

Secretary Day brought forward a third motion to authorize the CEO to establish initial IT, finance, and human resource functions, engage outside legal counsel if necessary, and otherwise contract for not more than \$50,000 in total services, prior to the adoption of a formal budget. The motion was moved by Secretary Anderson, seconded by Secretary Chaudhry, and unanimously approved.

Secretary Day brought forward a final motion to authorize the MCIC CEO to file an application for CDE status with the United States Treasury Department and CDFI Fund and to act as an authorized representative of the MCIC in all respects for the application. The motion was moved by Secretary Chaudhry, seconded by Secretary Flora, and unanimously approved.

The Board voted to adjourn the meeting at 3:45pm. The next meeting will be held October 28th at 3pm.