

MET FINANCE COMMITTEE
Notes for Meeting of
Monday, September 5, 2023 at 2 PM

Attending Committee: Mark Hoffman, Chair, Toby Lloyd, Gary Burnett (ex-officio voting),
Susanne Richards, John Turgeon (ex-officio non-voting)

Staff –Mona Rudnicki, Kelly Price

1. Financial reports were presented by Mona Rudnicki. She provided the members an overview of the financial documents that she sends out and what each line item represents. Ms. Richards requested a copy of the investment policy. John Turgeon also gave an overview of the two parcels of land owned by MET, the total value of which is listed in the balance sheet. One is in Charles County and the other property is in Garrett County. The Garrett County property we are not proposing to sell as it was conveyed to MET for conservation purposes. At this time, we do not have any potential buyers for the Charles County property.
2. The 2022 Compilation report was submitted by Ms. Rudnicki to all Finance Committee members prior to the meeting to review. She reviewed some of the key points of the report with the committee members and requested a motion for approval of the compilation report. Ms. Price was asked to send out the compilation report to all Board members to review. **Susanne Richards motioned to approve the compilation report. Gary Burnett seconded the motion. All voted in favor.**
3. A brief overview of MET's FY24 stateside budget was given by John Turgeon. The FY 24 budget is about \$1.3 million, with most of it being General Funds. There is some funding from Program Open Space administration and Coastal Zone Management. Mr. Turgeon noted they are working to hiring a new easement stewardship planner, and replace a vacant easement planner position. He noted the FY 25 budget was in process.
4. A discussion took place between the Finance Committee regarding SB 470, the "Maryland the Beautiful Act." Mark Hoffman requested that the Board Chair send a letter to the Governor requesting that the funding set forth in the bill be placed in the FY25 MET stateside budget. **Mr. Hoffman motioned to have the letter sent from the Board Chair, cc'ing both the DNR Secretary and the Secretary of DBM. Toby seconded the motion. All voted in favor.**
5. John Turgeon talked about the Manor Conservancy returning KMB Hollmann grant money to MET from FY22. Manor Conservancy was not able to implement the project that was funded by the grant. Kelly Price has a meeting with MDOT on Wednesday 9/6/23 to speak with them on how they would like to proceed with the funds being returned. John informed the Finance committee that the KMB program that is being administered by Chesapeake Bay Trust, application period opened on 9/1/23 and will

close on 11/15/2023. The website looks good, and the application and the RFP are easily accessible to any organization that would like to apply.

6. John Turgeon discussed a potential agreement for MET to hold an endowment to fund maintenance of historic structures on an MET easement property in Wicomico County that may be future state park property. Toby Lloyd suggested that maybe Maryland Historic Trust would be interested in holding the endowment for this property. John Turgeon said he would run it by the DNR and report back at the next meeting. An open discussion took place amongst the committee members.
7. Next meeting Finance Committee meeting will take place on October 30, 2023, at 2pm.