

MET FINANCE COMMITTEE
Notes from Meeting of
Wednesday, January 24, 2024, at 10am

Committee: Mark Hoffman, Toby Lloyd, Gary Burnett
Absent: Susanne Richards
Staff – John Turgeon, Mona Rudnicki, Kelly Price

1. Mark Hoffman called the meeting to order at 10:02am.
2. Upon Motion by Toby Lloyd and seconded by Mark Hoffman, the committee approved the meeting notes from October 30, 2023.
3. Mona reviewed financial statements:
 - a. P & L
 - An open discussion took place regarding fundraising and a comparison of the private side budget vs. state budget.
 - The following transfers were made from the operating account:
 - 9/13/2023 - Reserve to Operating \$30,000 to replenish funds in Operating account, authorized by Mark Hoffman, Treasurer.
 - 11/30/23 FY 2023 Dillion draw = \$73,000
 - 11/30/23 FY23 Rural Legacy monitoring reimbursement fees = \$600
 - 11/30/23 FY23 Stewardship monitoring reimbursement fees = \$14,910
 - b. Qtr 2 Budget vs. Actual
 - c. Budget vs. Actual
 - d. Balance Sheet
4. John Turgeon gave the committee an update on the Chase Farm litigation matters. John reminded the committee of why and how the easement reached the point of litigation and the process of how it turned into a jury trial. The trial was scheduled to start on 1/29/24, but he said that it is anticipated to be postponed. The OAG's office is still working to prepare to move forward with the trial.
John said that King Burnett would be a key witness and that he was subpoenaed to testify. The committee talked about the projected financial cost that would come out of private side funding for Mr. Burnett's testimony.
5. John Turgeon and Kelly Price gave the committee an update on the Keep Maryland Beautiful Grants program. Kelly informed the committee that MET, MDOT and MDA have been working with the Chesapeake Bay Trust (CBT), which is the organization administering the grant for MET, to review applications and determine scores and awards. An open discussion took place regarding CBT and the process this year. Overall, we all agreed that this is a good fit for the program, and we will meet with them in April for a recap, organize and make changes to next year's application and/or grant process.

6. John Turgeon and Kelly Price discussed the FY25 State-side budget with the committee. A printout was placed in the materials sent to the committee for everyone to review. The items discussed were the Deficiency Request for FY24, Over the Target Request for FY25, and the FY25 approved budget. John Turgeon discussed the budget with the committee.
7. Next Finance Committee meeting will be April 29 at 2 PM.
8. Meeting adjourned at 10:57am.