MET FINANCE COMMITTEE
Notes from Meeting of
Monday May 18, 2026, at 2pm
Via Google Meet and Conference Call

Committee: Mark Hoffman, Julia King and Toby Lloyd, Gary Burnett, Crystal Chissell
John Turgeon (ex-officio-non-voting)
Staff – Kelly Price
OAG – Talley Kovacs

Mr. Hoffman called the meeting to order at 2:03pm

1. Mr. Hoffman asked for a motion to approve the minutes of the 4.20.2026 Finance Committee meeting. Mr. Lloyd motioned. Mr. Burnett seconded the motion. All voted in favor.

2. Ms. Price reviewed financial statements for the MET Board-managed funds:
    a. Balance Sheet
    b. Budget vs. Actual for FY26

   An open discussion took place regarding MET donations.

   Mr. Hoffman requested a motion to have approval contingent of receiving the new reports. Mr. Lloyd motioned for approval of the financial statements. Ms. Chissell seconded the motion. All voted in favor.

3. Mr. Turgeon and Ms. Price gave an overview of the FY27 draft budget for the MET Board-managed accounts.

   An open discussion took place regarding the FY27 budget request. Mr. Hoffman mentioned that the proposed budget should be within 4% of the total accounts balance. The draft budget is approximately 4% of the total accounts balance.

   Mr. Hoffman asked for a motion to approve the FY27 budget. Ms. Chissell motioned for approval. Mr. Burnett seconded the motion. All voted in favor.

4. An open discussion took place regarding Gary Burnett's interest in remaining on the finance committee after he steps down as Board Chair on May 31, 2026.

5. An open discussion took place about using funds from the Rural Legacy account (one of the Board-managed accounts) to pay land trusts for their monitoring of the jointly held easements with MET, which were purchased using Rural Legacy funds.

6. Ms. Price mentioned that an updated Corporate Resolution needs to be completed and submitted to Brown Advisory to remove Mark Hoffman and Gary Burnett, add the new Board Chair and finance committee Chair as signers for checks and contract making

decisions. Ms. Kovacs requested a copy of the Corporate Resolution to review and the agreement that MET has with Brown Advisory.

7. Mr. Turgeon gave an update regarding the Southern Maryland Conservation Alliance (SMCA) and their progress with Green Fin Studios regarding the research study report.

8. Mr. Hoffman thanked everyone for his time on finance committee as the Chair and wished everyone well. Meeting adjourned at 2:52pm. Next Finance Committee meeting is 8/31/26 at 2 pm.