

MET FINANCE COMMITTEE
Notes from Meeting of
Monday April 20, 2026, at 2pm
Via Google Meet and Conference Call

Committee: Mark Hoffman, Julia King and Toby Lloyd, Gary Burnett, Crystal Chissell
Staff – John Turgeon, Kelly Price
OAG – Talley Kovacs

1. Mr. Hoffman called the meeting to order at 2:01pm
2. Mr. Hoffman asked for a motion to approve the minutes from the 1.20.2026 meeting. Mr. Lloyd seconded the motion. All voted in favor.
3. Ms. Price reviewed financial statements for the MET Board-managed funds:
 - a. Balance Sheet
 - b. Budget vs. Actual for FY26

Mr. Hoffman motioned to have a approval contingent of receiving the new reports. Ms. King seconded the motion. All voted in favor.

Ms. Price mentioned that a Dillion draw will be taking place in the month of May for 4% of the Dillion fund, which will then be transferred to the checking account.

4. Mr. Turgeon and Ms. Price gave an overview of the FY27 private-side draft budget. Mr. Lloyd asked for an update regarding the Southern Maryland Conservation Alliance (SMCA). Mr. Turgeon briefed the committee on the SMCA progress.

Ms. Kovacs questioned the bookkeeping line item in the FY27 draft budget and the compilation reports. An open discussion took place regarding procurement. Mr. Hoffman mentioned that MET has always used Brown Advisory for investment accounts. Ms. Kovacs asked Ms. Price for a copy of the agreement made between MET and Brown Advisory.

5. Mr. Turgeon mentioned that the finance committee will be losing two members at the end of May. Mr. Hoffman and Mr. Lloyd are terming off the Board and the finance committee. Their positions need to be replaced. Ms. Kovacs read the bylaws to the committee and stated that Ms. Chissell can be voted for in the committee at the current meeting taking place by the Board Chair and the Finance Committee Chair. Mr. Burnett and Mr. Hoffman approved of Ms. Chissell joining the Finance Committee. An overview of the Finance Committee and the private side budget was given to Ms. Chissell.
6. Ms. Price asked if the private budget would accommodate an MET unit staff outing. Mr. Hoffman approved.
7. Ms. Kovacs mentioned the Vasant Fund hasn't had any money spent and that MET needs to contact the landowner to come up with ways to spend the money that was left to MET on the easement. Ms. Kovacs mentioned that it could be gifted to another land trust to spend on the easement or that MET needs to figure out a way to utilize it with the landowner.

Open Discussion took place regarding Vasant Account.

8. Meeting adjourned at 2:47pm.

