

MET FINANCE COMMITTEE  
*Draft Notes for Meeting of*  
Monday, January 30, 2023 at 2 PM

Attending Committee: Julia Jitkoff, Toby Lloyd, Gary Burnett, Mark Hoffman  
*Staff* – John Turgeon, Mona Rudnicki, Kelly Price

1. Approved notes from October 31, 2022. Motion by Toby second Mark.
2. Financial reports from Mona. Budget and Balance Sheet. Brown Advisory report. (JAJ) Investment fees not budgeted. Deducted from each investment account. Income Report shows net of fees.  
Approved financial reports. Motion by Mark, second Toby.
3. Finance Committee charter. Final version was Approved. Motion by Julia, second Mark.
4. Update on Garret Property. Discussion. MET continues to own. Discuss with Easement holders if the public trail should be reopened and where it should lie. Request Forest Stewardship Plan. Get an MOU between MET and the Garret County Park Service for the monitoring of the park by the Park Service.
5. Easement monitoring –Motion recommended to Board by John Turgeon re Catoctin Land Trust. Catoctin wants to be paid in advance for holding and monitoring easements.

Finance Committee voted unanimously not to approve this advance payment to Catoctin.

- a. Catoctin feels they should have access to Funds MET received in 2008 of about \$160,000 which were used for MET programs including in the Frederick County region to encourage cooperation and growth of local land trusts. Helped cover costs of Don Owens Heart of Maryland projects.
  - b. Finance Committee requests the Land Committee to help decide if a Land Trust Co-holding an easement should be paid in advance and what criteria should be required for doing so. John Turgeon will write a memo by Wednesday to explain issue and precedent for the Lands Committee. MET should have a policy about prepaying Land Trusts for Monitoring. Also Endowment for easement monitoring is a Land Trust requirement. MET should not be responsible for endowing land Trusts. Policy Statement should also cover this point?
6. Potential gift to MET by will from Barbara van Sant was reviewed by John Turgeon
  7. Next Finance Committee meeting will be April 24, 2023, at 2 PM.  
Board meeting is May 1.