



Board of Directors Meeting Minutes  
July 11, 2013

**Present:** Board Members- Eckel, Mitch- Peterson, Hopper, Ashton, Greene, Hooley, Spears & Collins  
Staff- Magruder, Daly, Davis, Dean, Rawle

**Excused:** Wachsman

*Chairman Eckel called the meeting to order at 1:18 PM.*

*Upon a motion from by Ms. Mitch- Peterson and a second by Mr. Ashton the minutes for the meetings of March 27, April 5, April 23 and May 21 were unanimously approved.*

- Ms. Magruder reviewed the cash flow projections for FY'14 and presented a proposed budget for the year ahead. As part of the ensuing discussion, she reported that most of the FY 13 revenue was carry over from FY'12 but that almost all the revenue for that year was from the Coppin deal and year end revenue from FY '13 was minimal. The board evaluated timing on the deals pending to close in FY '14 and adjusted the projections.
- Mr. Eckel inquired about the line item in the budget related to bonuses previously approved for Mr. Daly and Ms. Magruder associated with the closing of the pending Towson deal, that has yet to be paid. The Board was in consensus that the payments be made upon completion of the next deal to close.
- Mr. Green motioned to approve the FY'14 Proposed Budget as presented and Mr. Hooley seconded the motion. With no opposition the motion carried.
- Mr. Daly provided an update on the status of the MHELP, reporting that 107 loans were made last month totaling \$854,000 which was more than the two prior months combined.
- Ms. Dean gave the Communications Officer Report. She has been working on the MCONNECT Initiative, which is a social networking series to link stakeholders inform consumers and drive behavioral change. A marquee sponsorship has been contributed by Whiteford Taylor Preston to cover the general costs. Ms. Dean is currently working with advisory committee members to secure event locations, sponsors, and speakers. She provided a draft schedule with proposed agenda topics.
- Under new business, Ms. Magruder discussed the topic of establishing 501c3 and c6 status for MCEC. She suggested that MCEC pursue obtaining official c3 status to better chances of obtaining grant and foundation funds. It was the general consensus of the board that MCEC move forward with the application process as funding allow and that Mr. Rawle provide clarity on the line between providing education and being an advocacy organization.

*Motion to adjourn was made by Ms. Hopper and seconded by Ms. Collins. The motion carried and the meeting adjourned at 3:28 PM*