



**Board of Directors Meeting Minutes
February 24, 2010**

Present: Ivan Lanier, Katherine Magruder, Dan Goodman, Jeff Eckel, Ken Connolly, Jill Sorenson, Isaac Opalinsky, Deborah Parrish, Joe Zimmerman, David Rawle, Anne Eiselle for MEA, Jeremy Butz

Excused: Karen Galindo-White

Guests: Courtney Billups, Bjorn Frogner, Don Hogan

Ms. Sorensen made a motion to approve the minutes from the December 7 board meeting and the January 6 conference call. Mr. Goodman seconded the motion. By consensus, the minutes were approved.

Mr. Butz made a motion to consolidate all of MCEC banking to one institution that seems to be the best at the discretion of the Treasurer. Mr. Eckel seconded the motion.

Mr. Eckel made a motion to continue using the generic IRS letter and not to pursue 501c3 status. Goodman seconded the motion and it passed by consensus.

Mr. Butz made a motion to move forward with a commitment of funding to Fredrick County and the City of Fredrick for PACE loans in the amount of \$500,000, with \$250,000 obligated to the City of Fredrick. Mr. Eckel seconded the motion.

- Mr. Goodman gave the Treasurer's report in Ms. Galindo-White's absence. Possibly filing as a 501c3 was discussed and determined to be an alternate path.