

BAINBRIDGE DEVELOPMENT CORPORATION
ANNUAL BOARD MEETING – PUBLIC SESSION
DONALDSON BROWN EVENTS CENTER
OCTOBER 20, 2025 5:30PM

MINUTES

TEAMS MEETING ID: 234 224 272 581 8 Password: uQ7hq3MD

Meeting Attendance- in person: Aaron Wright, Adam Streight, Allen Cornell, Bill Baron, Bob Ashby, Bob Meffley, Bridgette Peters, Carl Roberts, Cat Mateer, Chick Hamm, Dan Scheneckenburger, Daniel Berlin, Danielle Baron, David Rudolph, Carolyn Spencer, Dr. Mary Bolt, Erica Berge, Brian Berge, Jack Schammel, Jane Bellmyer, Jay Motwani, Jenifer Peterson, Jess Worley, Jessica Parks, Joe Brant, Kate Bryden, Ken Michael, Ketih Banes, Mario Gangemi, Megan McRay, Nevin Diehl, Randa Thiele, Rebecca Clark, Sandra Edwards, Toni Sprenkle, Tracy Reynolds, Vicky Rinkerman, Wayne Tome Sr., Jonathan Pohlman, Mike Helensky Absent: Martha Barchowsky virtual: Jim Reynolds

CALL TO ORDER & WELCOME: 5:35PM

AGENDA APPROVAL: motion to approve agenda; D. Ashby, second; D. Brant

ANNOUNCEMENTS:

Department of Commerce Roundtable

First Responders Appreciation Banquet – November 6th – well attended event

Secretary Coker coming to Cecil County for Roundtable event

APPROVAL OF MINUTES: motion to approve minutes; D. Brant, second; D. Gangemi. D.Barchowsky absent.
September 2025

FINANCIAL: Raymond Hamm, Treasurer

September 2025 Treasurer Hamm reports In September 2025, the organization maintained a strong financial position with total liquidity of \$1,455,454.13, comprised of \$53,952.30 in cash, \$117,846.26 in the money market account, and \$1,283,655.57 in the MLGIP account. Total assets were \$3,829,224.93, offset by total liabilities of \$46,864.86, resulting in equity of \$3,782,360.07. Total income for the month was \$314,387.18, exceeding the budgeted \$309,000.00 by \$5,387.18, driven primarily by \$300,000 in development income and \$4,673.31 in interest earnings. Expenses totaled \$89,936.17, which was \$11,563.83 under the budgeted \$101,500.00, largely due to lower spending in professional fees, property management, and utilities. This produced a favorable net income variance of \$16,951.01, with actual net income of \$224,451.01 compared to the budgeted \$207,500.00. ESCA funds were received in September, with related payments processed in October, temporarily causing accounts payable to exceed receivables at month-end. Overall, the organization remains in a strong liquidity position with positive variances in both income and expenses relative to budget. Motion to accept the treasurers report made by Treasurer Hamm, second D. Rudolph. All in favor. Martha Barchowsky absent.

COMMITTEE REPORTS:

Tome School – Joe Brant

The Tome School Committee has been responsible for the maintenance and well-being of the Tome School. And so from the last year, and since our last meeting, we've been responsible for the maintenance, which primarily consists of grass cutting. We've been responsible for the security. We maintain and monitor cameras that are throughout the property. And we've also, especially this last year, hired consultants to perform land surveys and confirm the boundaries of the school property because, considering the legislation created, DNR will be taking over the property from BDC.

Environmental – Mario Gangemi

We continue to monitor the landfills on a periodic basis in accordance with MDE requirements. No items of concern have been identified during recent monitoring activities. The BDC now must include analysis for PFAS (known as “Forever Chemicals”) for monitoring. It will raise our environmental monitoring costs by approximately \$5000 per year.

Veterans Memorial – Jim Reynolds- none

EXECUTIVE DIRECTOR REPORT: Since the last meeting, site work for Phase 2 began ahead of schedule by about one week. Work has since been paused due to the federal government shutdown. Contractors have been understanding, and crews remain ready to resume within a week once authorization is received. Current efforts are focused on the Aquacon lot which is not on a pressing deadline, easing project pressure. During site clearing, crews identified a small existing structure near the disposal area, likely a former ammunition shed. Fortunately, it contained no asbestos and can be safely demolished and removed by DXI without issue. Additionally, the MDE has approved the project’s soil management and related environmental plans, allowing progress to continue on the remainder of the Phase 2 property once work resumes.

OLD BUSINESS: none

NEW BUSINESS:

Election of Officers: Officers voted as follows Carl Robers, Chairman, Jim Reynolds, Vice Chairman, Chick Hamm, Treasurer. Motion to approve officers made by D. Gangemi, second by D. Ashby. All in favor. Martha Barchowsky absent.
BDC Year in Review Toni slide show
Approval of 2025 Annual Report (*action*)

PUBLIC COMMENTS:

None

Meeting adjourned 7:15PM

Motion to adjourn made by D. Gangemi, second by, D. Brant. All in favor. Martha Barchowsky absent.

**NEXT MEETING
NOVEMBER 17, 2025
3:30PM
BDC OFFICE**