



MONTGOMERY COUNTY REVENUE AUTHORITY

Board Meeting Minutes – Tuesday, September 25, 2018 9:43 a.m.
101 Monroe Street, Suite 410, Rockville, MD 20850

OPEN SESSION

Members Present:

Stephen H. Edwards, Chairman
David D. Freishtat, Member
Fariba Kassiri, *Ex-officio* Member
Andrew W. Kleine, Member
Jonathan W. Powell, Member

Members Not Present:

Herbert L. Tyson, Secretary-Treasurer

MCRA Representatives Present:

Michael Boone, Chief Financial Officer
Gayle Jamison, Secretary to the Board
Keith Miller, Chief Executive Officer

Guests:

Vickie Gaul, Associate County Attorney

July 24, 2018 Minutes

A motion was made by Freishtat and seconded by Powell to approve the open session minutes of July 24, 2018. Carried.

Conference Center Property

Gables has requested an extension on its purchase and sale option to 2022; however, the County countered with an extension to December 31, 2020, which will give them another year. Further, an annual price escalator clause will be added.

Freishtat disclosed that he is a member of the White Flint Advisory Committee (WFAC). The WFAC is in support of the extension.

A motion was made by Freishtat and seconded by Powell to extend the current purchase and sale agreement. Carried.

A motion was made by Kleine and seconded by Freishtat to approve an extension of the current purchase and sale agreement to December 31, 2020. Carried.

Poolesville Agreements with Montgomery County

Draft ground lease and operating agreements with Montgomery County have been prepared by Counsel. The ground lease will need to be executed prior to the bond closing. The operating agreement can refer to the draft ground lease.

A motion was made by Freishtat and seconded by Kleine to authorize the CEO to enter into an operating agreement with Montgomery County for the Poolesville project. Carried.

Other Business

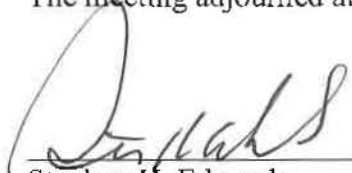
Travel Expenses

Fewer staff members will be attending out of town conferences due to financial pressures. Edwards suggested that Board members also refrain from MCRA travel for the next 12 months.

Next Meeting

The next Open Session meeting will be held in February of 2019 (date TBD).

The meeting adjourned at 10:19 a.m.



Stephen H. Edwards
Chairman