



MONTGOMERY COUNTY REVENUE AUTHORITY

Board Meeting Minutes – Tuesday, February 25, 2020 9:30 a.m.
101 Monroe Street, Suite 410, Rockville, MD 20850

OPEN SESSION

Members Present:

David D. Freishtat, Member
Andrew W. Kleine, *Ex-officio* Member
Jonathan W. Powell, Member
Herbert L. Tyson, Secretary-Treasurer

Members Not Present:

Stephen H. Edwards, Chairman

MCRA Representatives Present:

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

Guests:

October 22, 2019 Open Session Minutes

An email vote was held in January of 2020 to approve the October 22, 2019 minutes as provided. The Board voted unanimously to approve the minutes. Carried.

October 22, 2019 Closed Session

The closed session of October 22, 2019 was called in order to discuss and consider changes to the incentive plan and annual leave. A copy of the memorandum from Miller to the Board will be maintained on file as part of the October minutes.

A motion was made by Powell and seconded by Tyson to approve the new incentive plan as presented. Carried.

A motion was made by Freishtat and seconded by Powell to approve the revised annual leave policy as presented. Carried.

2020 First Tee Agreement

Miller shared the First Tee agreement with the Board for consideration.

A motion was made by Freishtat and seconded by Powell to authorize Miller to execute the agreement as presented. Carried.

Purchase

Miller notified the Board that he made a purchase of Fat Tire scooters at the PGA show in January.

Close Capital One Bank Accounts

MCRA has been fully using its bank accounts held at PNC Bank and no longer requires any accounts at Capital One Bank. A motion was made by Freishtat and seconded by Tyson to close the Capital One Bank accounts listed below:

<u>Account Name</u>	<u>Account Number</u>
<i>Golf System Revenue Fund</i>	<i>8629599999</i>
<i>Golf System Operating & Maintenance Fund</i>	<i>5004340749</i>
<i>MCRA Operating Account</i>	<i>1360158914</i>
<i>Golf System Reserve</i>	<i>1360158906</i>
<i>Repair & Replacement Fund (2016 Bond – CIP)</i>	<i>0894300318</i>
<i>Airpark Operating</i>	<i>0014374471</i>
<i>Airpark Users Fee</i>	<i>0014374455</i>

Carried.

The meeting adjourned at 9:40 a.m.

Signature Pending
(due to COVID-19 restrictions)

Stephen H. Edwards
Chairman

