

FINANCE COMMITTEE MONTHLY MEETING
THURSDAY, JANUARY 12, 2023
OPEN MEETING VIA LIVESTREAMING

OPEN SESSION

MEMBERS ATTENDING: Dontae Carroll
 Cynthia Penny-Ardinger (via telephone)
 Jeffrey Rosen
 John von Paris

STAFF ATTENDING: Yaw Berkoh
 Erika Brantley
 Jeffrey Brown
 Cheryl Dickinson
 Donna DiCerbo
 Allen Garman
 Chantelle Green
 Natalie Henson
 Selena McKissick
 Ibrahim Koroma
 Kimberly Millender, Esq.
 Ken Montgomery
 Mary O’Keeffe
 Will Pines
 Deb Sharpless
 Tim Sheets
 Eric Willison

OTHERS ATTENDING: James Walsh – MDOT MAA
 Jaclyn Hartman – MDOT TSO
 Scott Allaire – CDM Smith
 Kelly Morison – CDM Smith

At 9:00 a.m., Member John von Paris, Chair of the Finance Committee, called the Finance Committee Meeting to order.

APPROVAL – OPEN SESSION MEETING MINUTES FROM DECEMBER 8, 2022 MEETING

Member von Paris called for the approval of the Open Session Meeting minutes of the Finance Committee meeting held on December 8, 2022. Member Dontae Carroll made the motion, and Member Jeffrey Rosen seconded the motion, which was unanimously approved.

UPDATE – NON-RECOURSE FINANCINGS & LOANS

Ms. Deborah Sharpless, Mr. Allen Garman, Mr. James Walsh (MDOT-MAA) and Ms. Jaclyn Hartman (MDOT-TSO) provided an update to the Finance Committee on non-recourse debt issued by the MDTA on behalf of others. The update provided a required update on contracts and project improvements at BWI Marshall Airport that are funded from pledged passenger enplanement fees and consolidated rental car facility fees, as well as the status of other non-recourse financings and the loans by the MDTA to the MDOT and MAA.

UPDATE – FY 2024 PRELIMINARY OPERATING BUDGET – DBM CHANGES

Mr. Jeffrey Brown updated the Finance Committee on the impact of the Department of Budget and Management (DBM) fringe benefit changes to the Preliminary FY 2024 Operating Budget. Following the MDTA Board’s contingent approval of the Preliminary FY 2024 Operating Budget, DBM updated certain fringe benefit rates and charges. As a result of these changes, the budget was increased by \$2.0 million, from \$391.4 million to \$393.4 million.

UPDATE – TRAFFIC AND REVENUE MODELING METHODOLOGY

Ms. Chantelle Green and Ms. Kelly Morison from CDM Smith provided the Finance Committee with an overview of CDM Smith’s modeling methodology and Traffic and Revenue (T&R) forecasting process with a concentrated focus on the methodology used to forecast the impact of the COVID-19 pandemic.

There being no further business, the meeting of the Finance Committee adjourned at 9:57 a.m., following a motion by Member Rosen, and seconded by Member Penny-Ardinger.



John von Paris, Chairman