

**REVENUE AUTHORITY
BOARD OF DIRECTORS MEETING
Tuesday, May 12, 2015**

MINUTES

Board Members in Attendance

Michael Jack, Chairperson
Paul Beckham
Ryan Frederic
Maria Miller

Others in Attendance:

Mark Thompson, Executive Director
Howard County Revenue Authority
Norman Parker, Office of Law
Eileen Weber, Recording Secretary

Absent:

Ghayan Goraya

1. The meeting of the Revenue Authority was called to order by Michael Jack, Chair, at 4:05 p.m.
2. Mr. Jack motioned to accept the March 10, 2015 minutes; accepted and approved as written.
3. Mr. Thompson reported that the financing for the Howard Community College parking garage project will be funded by Howard County and not the Revenue Authority as previously expected. The County will issue revenue bonds on behalf of HCC and due to the county's Triple A bond rating it can issue bonds less expensively than the Revenue Authority. Mr. Thompson advised the members that he had been in contact with the promoter at Merriweather Post Pavilion regarding their major renovation program. The promoter is exploring financing options. Mr. Thompson will take a closer look at that this potential project for the Revenue Authority. Ms. Miller asked if the Revenue Authority will continue to be at a disadvantage with the County's ability to offer bonds at lower rates. Mr. Thompson said he doesn't foresee the county getting involved with the Merriweather Post Pavilion project. Mr. Thompson will contact Muncipal, the Revenue Authority's financial advisor to explore this new opportunity.
4. The next scheduled meeting of the Revenue Authority will be Tuesday, June 9, 2015. The meeting will take place at 4:00 p.m. in the Ellicott/Columbia Conference Room, 1st floor, George Howard Building.
5. With no "new matters/open to the floor/guest/citizen comments", the meeting was adjourned at 4:17 p.m.