

March 24, 2025

The meeting of the Board of Finance was called to order at 3:01 p.m.

Present: Arnold Williams, Vice President and Member
Bill Henry, Comptroller and Member
Robert Shelton, Member
Michael Mocksten, Director of Finance and Clerk to the Board of Finance

Absent: Honorable Brandon C. Scott, Mayor and President
Frederick Meier, Member

Also Present: Evelyn Alston, Treasury Management
Anthony Wells, Treasury Management
Joann Levin, Law Dept.
Sara Paraniham, Planning
Dexter Lockamy, Council President's Ofc.
Michael Wells, MOCC (*via Webex*)
Randy Willison, MOCC (*via Webex*)

CLERK TO THE BOARD OF FINANCE

Mr. Williams requested the Board to appoint the Director of Finance, or his designee, as the Clerk to the Board of Finance. The appointment of Dir. Mocksten, or his designee, as Clerk to the Board of Finance was approved on the motion of Mr. Williams, seconded by Comptroller Henry.

MINUTES

Mr. Williams requested the Board to review the minutes from the meeting of January 27, 2025. The minutes were approved on the motion of Mr. Shelton, seconded by Comptroller Henry.

SECURITY TRANSACTIONS

Dir. Mocksten briefed the Board on the investment activity for this period noting that total securities purchased since the last Board of Finance meeting were \$425,000,000 and redemptions totaled \$450,000,000. Mr. Williams commended Treasury on the purchase of a specific Federal Home Loan Mortgage Corp investment. He added that the 5.08 percentage rate makes this a commendable and important investment for Baltimore City, especially because it extends into 2029.

Security transactions since the meeting January 27, 2025 were approved on the motion of Comptroller Henry, seconded by Mr. Shelton. (Appendix I)

FY2026-2031 CAPITAL IMPROVEMENT PLAN RECOMMENDATIONS

Mr. Williams requested the presentation of the FY2026-2031 Capital Improvement Plan Recommendations to be tabled until the meeting of April 28, 2025. No vote was needed on this

item. Board members agreed to table the presentation of the FY2026-2031 Capital Improvement Plan Recommendations until the meeting of April 28, 2025.

OTHER BUSINESS

There was no other business. The meeting was adjourned at 3:07 pm.

Dir. Michael Mocksten
Clerk to the Board of Finance