MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION
AUDIT AND FINANCE COMMITTEE
STATEMENT FOR CLOSING A MEETING

Location: Teams Link (Video Conference Meeting)

Date: September 14, 2026
Time: 1:45pm

Designated Member Completed Open Meetings Training Present: Yes [ ] No [ ]

Motion By: Coker Seconded By: Allen

Vote to Close Session:

	AYE	NAY	ABSTAIN	ABSENT
W.Roberts	[X]	[ ]	[ ]	[ ]
R. Allen	[X]	[ ]	[ ]	[ ]
H. Coker*	[X]	[ ]	[ ]	[ ]
A. Serafini	[X]	[ ]	[ ]	[ ]
E. Smith	[ ]	[ ]	[ ]	[ ]

*H.Coker or his designee

STATUTORY AUTHORITY TO CLOSE SESSION

Md. Code, General Provisions §3-103(a)(1)(i):

This subtitle does not apply to ... a public body when it is carrying out ... an administrative function.

Md. Code, General Provisions §3-305(b)(13):

A public body may meet in closed session ... to comply with specific constitutional, statutory, or judicially imposed requirement that prevent public disclosures about a particular proceeding or matter.

Md. Code, General Provisions §3-305(b)(7):

A public body may meet in closed session ... to consult with counsel to obtain legal advice.

TOPICS TO BE DISCUSSED:

The discussion will concern the review of the outside auditors' audit findings for the fiscal year ended June 30, 2026, with the Board and the Board's deliberation thereof. The members will discuss and deliberate the audit findings and any recommendations by the auditors for TEDCO's internal controls and will consult with counsel to obtain legal advice as needed.

REASON FOR CLOSING:

The members believe that confidentiality is essential to protect the sensitive and deliberative information about TEDCO's controls and recommendations by its auditors.

William Roberts

William Roberts
Audit & Finance Committee Chair