

**MINUTES OF THE MEETING OF EXECUTIVE COMMITTEE OF
THE BOARD OF DIRECTORS OF
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION
November 10, 2025**

The Executive Committee (the “Committee”) of the Board of Directors of Maryland Technology Development Corporation (“TEDCO”) convened at 5:00 pm on November 10, 2025, via a [Zoom](#) video conferencing link provided for that purpose. Five members of the Committee attended the meeting; a quorum was present. A portion of the meeting took place in closed session, a summary of which is included below pursuant to the requirements of the Maryland Open Meetings Act.

Committee Members Present:

Ellen Flowers- Fields, Chair
Kathie Callahan Brady, Vice Chair
Chung Hei Sing
Thomas Bundy
Omar Muhammad

Representatives and TEDCO Staff Present:

Troy LeMaile-Stovall, CEO, TEDCO
Ira Schwartz, OAG
Terry Rauh, Staff, TEDCO
Tammi Thomas, Staff, TEDCO
Mindy Lehman, Staff, TEDCO
Yasmeen Johnson, Staff, TEDCO
Geyssel Gonzalez, Staff, TEDCO

MINUTES OF THE OPEN SESSION

1. Meeting Called to Order/Roll Call

The meeting was called to order by Ms. Flowers-Fields, the Chair, at 5:02 pm

2. Action Items: Approval of Meeting Minutes

- a. Approval of the Meeting Minutes from September 8, 2025.

Upon a motion duly made and seconded, the aforementioned Minutes were approved by unanimous vote.

3. Discussion: Conflict of Interest Policy Review

- a. Ms. Flowers-Fields facilitated a discussion on the Conflict of Interest Policy to gather feedback and address any concerns. During the discussion, Mr. Bundy questioned the preparation process of the documents and was provided clarification regarding the multiple iterations of the policy. Mr. Muhammad inquired about the scope of the policy, and it was explained that it is governed by the Public Ethics Law and supplemented by

this internal policy, applying to the TEDCO Board of Directors, staff, and their spouses, parents, and children. No recommendations for changes will be presented to the TEDCO Board of Directors.

4. Discussion: Whistleblower Policy Review

- a. Ms. Flowers-Fields facilitated a discussion on the Whistleblower Policy. Ms. Flowers-Fields inquired about the procedural process for board members and if similar language should be included in the Board Manual. Mr. LeMaile-Stovall indicated that TEDCO's human resources consultant, Ms. Collins, would provide a timeline regarding the whistleblower procedure. No recommendations for changes to the policy will be presented to the TEDCO Board of Directors at this time.

5. Discussion: Governance and Nominating Committee Leadership

- a. The Chair of the Governance and Nominating Committee, Mr. Wells, has continued beyond the expiration of his Board term due to the absence of a new appointment, but has now submitted his official resignation from the TEDCO Board of Directors. Ms. Flowers-Fields facilitated a discussion for the appointment of a new Committee chair. Mr. Muhammad recommended Mr. Coppersmith for the position. Ms. Flowers-Fields will communicate with him as a primary option and Ms. Cureton as an alternative. The committee aims to have a confirmed decision by the next TEDCO Board of Directors meeting. Ms. Flowers-Fields further inquired whether any Executive Committee members wished to remain in their current officer role or had recommendations for successors; however, no responses were received. Ms. Flowers-Fields will follow up with Mr. Coppersmith to initiate outreach to individuals regarding this matter.

6. Discussion: Board Officer Nomination Timeline/Process

- a. The Executive Committee confirmed the nomination process and aims to propose a slate of officers at the May 21, 2026, TEDCO Board of Directors meeting. The appointment of the Chair of the Governance and Nominating Committee will be confirmed at the November 20, 2025, TEDCO Board of Directors meeting. Following this appointment, the Committee will begin to prepare a slate for office by February, 2026, which will then be proposed to the Executive Committee at its next meeting.

7. Action Item: Motion to Close Session

Ms. Flowers-Fields proposed the following statutory justification under the Open Meetings Act for closing the meeting: General Provisions ("GP") GP §3-305(b)(1), to discuss personnel matters that affect one or more specific individuals.

Upon a motion duly made and seconded, the Committee unanimously approved entering a Closed Session at 5:34 pm (a copy of the Statement for Closing a Meeting is attached hereto).

- a. Attendees: Ellen Flowers-Fields, Kathie Callahan Brady, Omar Muhammad, Thomas Bundy, and Chung Hei Sing.

- b. Topics Discussed/Actions Taken: : The Committee discussed potential revisions to the process of evaluating the performance (and compensation) of a specific TEDCO employee, including: (i) potentially changing or supplementing the factors that should be included in the evaluation (perhaps to include narrative responses); (ii) how to increase participation in the annual Board survey of performance; and (iii) retaining an outside contractor to help develop metrics and conduct a comprehensive performance evaluation. The Committee determined to ask the full Board to review these issues and determine how best to proceed.

8. Meeting Adjourned: 5:54 pm.