

**Board Meeting Minutes
February 19, 2025 – 9:00 AM**

OPEN MEETING

Attendance:

Board

Bill Cole	Lee Coplan
John Hussman	Artis Hampshire-Cowan
Maggie McIntosh	Manervia Riddick
Jodi Stalonis	Justin Williams

Maryland Stadium Authority

Michael J. Frenz	Cynthia Hahn
Kristy Taylor*	Terry Hasseltine
Phil Hutson*	Rachelina Bonacci
Joe March	
Amy Mataban	

*Attended in person

Call to Order:

Mr. Coplan called the meeting to order at 9:02 AM.

Contracts

M&T Bank Stadium

Presentation by Mr. Hutson

M&T Bank Stadium Improvements Funding Agreement

Mr. Hutson confirmed the mutual agreement between MSA and the Ravens Team. The Team has agreed to make a financial commitment that combines up to \$20 million in Team funds with no expectation of reimbursement from MSA or the State, and \$35 million of Team funds with the possibility of reimbursement from bonds MSA expects to issue in 202. Details of the agreement are detailed in the MOA.

Motion to Approve: Ms. Hampshire-Cowan

Second: Mr. Cole

Affirming: Cole, Coplan, Hussman, Hampshire-Cowan, McIntosh, Riddick, Stalonis, Williams

Discussion: Accounting methods were confirmed.

Chairman Thompson and Mr. Bryce recused themselves from this item and did not attend the meeting.

Motion to Adjourn: Mr. Attman

Second: Mr. Riddick

Affirming: Cole, Coplan, Hussman, Hampshire-Cowan, McIntosh, Riddick, Stalonis, Williams

Mr. Coplan adjourned the meeting at 9:06am.