
BOARD OF PUBLIC WORKS

*GOLDSTEIN TREASURY BUILDING
80 CALVERT STREET, ANNAPOLIS, MARYLAND 21401*

**June 11, 2025
11:07 a.m.**

PRESENT

HONORABLE WES MOORE

Governor

HONORABLE DERECK E. DAVIS

Treasurer

JOHN GONTRUM

Secretary, Board of Public Works

ATIF CHAUDHRY

Secretary, Department of General Services

JOSH KURTZ

Secretary, Department of Natural Resources

THOMAS HICKEY

Director of Procurement and Real Property Initiatives,
University System of Maryland

VALERIE RADOMSKY

Chief Procurement Officer, Department of Transportation

LISA GRIGSBY

Recording Secretary, Board of Public Works

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PROCEEDINGS

GOVERNOR MOORE: Good morning.

(Chorus of Good Morning.)

GOVERNOR MOORE: Welcome to today's meeting of the Board of Public Works. I would first like to thank the Treasurer and the Comptroller for hosting us in such beautiful digs.

(Laughter.)

TREASURER DAVIS: Thank you.

GOVERNOR MOORE: This is nice. This is great, like --

TREASURER DAVIS: It's not the Governor's Reception room, but --

GOVERNOR MOORE: The Comptroller, unfortunately, cannot join us. She's presenting at the Federation of Tax Administrators Conference in Chicago. So you know, especially -- I'd much rather be in Annapolis than Chicago, so she drew the short straw today, but we're grateful to have the opportunity to be here today. And again, Ms. Treasurer, just thank you. Thanks for having us here.

Today, with it being our annual bond sale, our proceedings this morning will look a little bit different. And not just in terms of the background and the place where we are. So I just want to note that for all of our attendees, that at approximately 12:15 p.m., the Board will be voting to ratify the sale of \$1.6 billion in the State of Maryland general obligation bonds. If the regular business of the Board finishes before 12:15, we'll take a brief recess. And then we will reconvene around that time.

And so with that, we'll get started with the business of the day.

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Mr. Secretary, good morning.

MR. GONTRUM: Good morning, Governor. And good morning, Mr. Treasurer. There are 20 items on the Secretary's Agenda this morning and two reports of emergency procurements. As you noted, Governor, Item 4 is the bond sale item -- so we can hold that item until later today. I'm happy to assist in answering any questions.

GOVERNOR MOORE: Wonderful. Thank you so much. I would -- I first want to recognize today that we are joined by Mayor Nevin from the Town of Hampstead. Mr. Mayor, good to see you. Thank you so much. The Mayor is here in support of Item 12, which is a request to award \$19.5 million to the Town of Hampstead to address contamination issues in the town's water system. We are very happy to have you here and thank you for not just your presence, but for your advocacy.

I also want to get a chance to call up Item 15, which is a request from the Maryland State Library Agency to award \$7.2 million in funding to support nine library projects all across the state of Maryland. Our public libraries just play an incredibly important role in our communities because they really are more than just homes for books. They serve as community centers. They serve as places where people are getting internet access. They really do represent all the different places and spaces that people in Maryland really enjoy as not just gathering spots, but also really places for upliftment.

And I know I stand here -- sit here, as one of the many people in here who know how libraries help to change all of our lives. You know, not just the -- you know, what we got out of it, but also seeing what a community pours into them. And so when we -- it is absolutely critical that we continue to invest in our local infrastructure and our public library systems. And the communities that they serve are very much included in that. So we are excited about this

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investment and what it's going to mean not just for the now, but what it's going to mean for the future.

With that, is there any other discussion on the Secretary's Agenda.

TREASURER DAVIS: No, sir.

GOVERNOR MOORE: Okay. If there's no further discussion, I move to approve the Secretary's Agenda with the exception of Item 4. Is there a second?

TREASURER DAVIS: Second.

GOVERNOR MOORE: Outstanding. Thank you so much.

TREASURER DAVIS: This is fun.

(Laughter.)

TREASURER DAVIS: I was thinking, I think I was supposed to move it.

(Laughter.)

GOVERNOR MOORE: Please feel free.

TREASURER DAVIS: I was going to say I move into first role, when she's not here.

GOVERNOR MOORE: We will proceed with the Department of Natural Resources Agenda. Secretary Kurtz, good morning.

MR. KURTZ: Good morning, sir. Good morning, Mr. Treasurer and Mr. Governor. For the record, Josh Kurtz, Secretary of the Department of Natural Resources. The Department has 27 items today, which compose 49 projects. Something we are extremely proud of.

I wanted to highlight the 20 projects from the Green Space Equity Program. And I want to start with a thank you to the advisory board. This program is really about building technical assistance and building up communities, and really helping identify places where we need to -- I'll turn the

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microphone on, apologies.

(Laughter.)

MR. KURTZ: Red means stop. That's -- yeah, a good one. I teach my kid that all the time.

All right. So 20 projects for the Green Space Equity Program come through the advisory committee. And that committee really does a lot of technical assistance, outreach to the community to develop these projects. I wanted to highlight one at Loiederman Middle School, which I had the chance to visit. It's the REACH urban farm hub, and this is really spectacular.

They've taken areas of this school that was struggling with a little bit of flooding with some stormwater, and they've turned it into a substantial urban farm. They expect to have 20,000 school students come through there every year. Absolutely fantastic and just one of the many projects that we're very proud of.

Also wanted to highlight 14 and 17-A, which is actually part of the Great Maryland Outdoors Act funding. And one of those is going to be the acquisition of a brand-new park service unit in St. Mary's County. So we're going to increase water access to Marylanders, which, as we know, is a real pinch point for us from a natural resource perspective. So with that, I'm happy to answer any questions you may have.

GOVERNOR MOORE: Great. Thank you so much, Mr. Secretary. And a couple of things I do want to just give you a shout on. And not even just the fact that since 2023, the Department of Natural Resources has protected over 20,000 acres through their many conservation programs, which is just an absolutely outstanding number. But when you really understand -- excuse me. When you really understand what that protection of that acreage means, it is truly legacy work. So I want to applaud you and the Department.

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I also want to applaud you, the Department -- I also see Secretary McIlwain as well, you know, Secretary Strickland, et cetera. You know, so many other members of the Administration who so quickly responded to the oil spill in Baltimore. Where literally as soon as we received word, you all were some of the first -- some of the first boots on the ground. And you know literally, I know you were there until well after midnight because we were there together well after midnight.

And Secretary Kurtz, just so you all know, was literally out there grabbing ducks and cleaning oil off -- like you know. So when we talk about someone who's willing to get their hands dirty for the work, you are definitely one of them, Mr. Secretary. So just want to say how much we all appreciate all the work that you and the Department of the Environment and Emergency Management all did to respond so quickly and so admirably to that -- to the oil spill.

MR. KURTZ: Thank you, sir.

GOVERNOR MOORE: I also want to spend a moment, if it's okay, to highlight Program Open Space, which is really an exceptional program that focuses on, you know, conservation, our State's natural resources, and expanding outdoor opportunities for all Marylanders. And just giving a chance for all Marylanders to really appreciate just the beauty of this state and why being in Maryland really is so special.

After today's meeting, the Board of Public Works will have approved \$41 million in program State share stateside funding in the fiscal year 2025, conserving nearly 4,200 acres in our State's forests, wetlands, watersheds, and also our State's beautiful State parks. And this exceeds the Department's acreage goal for the year by nearly 200 acres. And so knowing that we had high expectations going in, and you all just completely blew through even the high

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expectations, while it is deeply appreciated, I understand with the leadership it's not surprising.

We also want to highlight the Rural Legacy program, where in fiscal year 2025 alone the Board has approved \$22.5 million in Rural Legacy Program grants protecting 5,500 acres in Maryland. And once again, you'll see a theme. This exceeds the Department's acreage goal for the year by nearly 1,000 acres.

And lastly, I want to call up Item 10A, which is a request to award \$4.3 million in funding to support 20 projects across the state through our new Greenspace Equity Program. The Greenspace Equity Program was established in 2023 to provide grants for enhancing public health and livability of overburdened and underserved communities. The program funds projects that preserve, and create, improve public green space in these communities.

And this is going to be the first batch of Greenspace equity grants, and I'm truly excited to see these grants operationalized and seeing in action because we know what impact this is going to have on the lives of so many Marylanders. And this really is an epitome of what it means to leave no one behind. So Mr. Secretary, again, I just wanted to take a moment to say thank you to you and to your team for their leadership in helping to protect, you know, really our State's precious natural resources.

With that, is there any discussion on the DNR Agenda?

TREASURER DAVIS: No.

GOVERNOR MOORE: Okay. If there's no discussion, I move to approve the DNR Agenda. Is there a second?

TREASURER DAVIS: Second.

GOVERNOR MOORE: Outstanding. Thank you so much, Mr. Secretary.

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Next up, the University System of Maryland. Mr. Hickey, good morning.

MR. HICKEY: Good morning, Governor, Mr. Treasurer. Tom Hickey representing the University System of Maryland. There are eight items for your consideration, and I'm happy to answer any questions.

GOVERNOR MOORE: Outstanding. Thank you so much. Is there any discussion on the USM Agenda?

TREASURER DAVIS: Just a quick question to make sure I'm reading this right. For the global campus term, it says July 3rd, 2025, to June 30th, 2028. But I think it also says "or earlier upon approval". So it actually goes into effect, if we vote it today?

MR. HICKEY: It will go into effect tomorrow, if you all approve that. So that's part of the Board of Public Works two-meeting rule. It's part of a Board of Public Works advisory where we always have to allow at least two meetings for you all to consider an item. So that's the language that we've been instructed to include on our agenda items.

TREASURER DAVIS: Okay. All right. I'm good.

GOVERNOR MOORE: Thank you so much. May I have a motion to approve the USM Agenda?

TREASURER DAVIS: So moved.

GOVERNOR MOORE: Okay. And I'll second it out.

MR. HICKEY: Thank you.

GOVERNOR MOORE: Thank you. Thank you so much.

We'll proceed with the MDOT Agenda. Ms. Radomsky, good morning.

MS. RADOMSKY: Good morning, Governor, Mr. Treasurer. For the record, my name is Valerie Radomsky, chief procurement officer for the

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Maryland Department of Transportation. Today, we are presenting 19 agenda items for your consideration and withdrawing Item 16-M. We have representatives available to answer any questions you may have.

GOVERNOR MOORE: Thank you so much, Mr. Radomsky. And I want to give -- I do want to take a moment to give you and the MDOT team a shout out as well. You know, I was -- we're going through this and I was really taken by the outstanding job that you all have done. Just when it comes to the identifying really strong and competitive minority business enterprises and certified small businesses in your procurements. As we're going through it, realized that 17 of the 18 bids all have socio-economic goals. 17 of the 18, that is pretty unprecedented and really extraordinary work.

And so I want to say, you know, not only is this really important, it really is benchmark setting. It's very consistent with how I know -- you know, our Administration has just moved about how are we being intentional about the way we're supporting our small businesses and supporting our minority businesses, but I know that that doesn't happen by accident. It happens because of -- really because of leadership and a fine-tooth comb and intentionality, so I want to say well done and thank you all.

MS. RADOMSKY: Thank you. We're following your leadership -- following your lead of this. We're taking it --

GOVERNOR MOORE: No, thank you very much.

MS. RADOMSKY: We're taking it very seriously.

TREASURER DAVIS: If I can add on to that? I've noticed as well. They're not just goals, but they're meaningful numbers --

GOVERNOR MOORE: Yeah.

TREASURER DAVIS: -- when I look at the percentages, so I too want to thank -- I know that I'm quick to speak up when things aren't to where I

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think they are. So I also want to sort of tip my hat, when I see that a good job is being done as well.

MS. RADOMSKY: Thank you, sir. We appreciate that.

GOVERNOR MOORE: Yeah, well done. I have nothing. With that, is there any other discussion on the MDOT Agenda?

TREASURER DAVIS: No.

GOVERNOR MOORE: Okay. May I have a motion to approve the MDOT Agenda?

TREASURER DAVIS: So moved.

GOVERNOR MOORE: Perfect. I will provide the second. And thank you so much, Ms. Radomsky. Thank you.

And we will conclude with the DGS Agenda. Secretary Chaudhry, good morning.

MR. CHAUDHRY: Good morning.

GOVERNOR MOORE: I didn't see you. I should give you a shout out. You were out there in the middle of the night too, so thank you so much also for your work on the oil spill as well.

MR. CHAUDHRY: Thank you, sir. Appreciate that. Mr. Governor, Mr. Treasurer, for the record, I'm Atif Chaudhry, Secretary of the Maryland Department of General Services. Today, the Department is presenting 63 items in our agenda. We're withdrawing two items today, one is 60-IT and the other one is 51-LT.

Our agenda does feature 13 capital grants and loans totaling over \$9 million. I wanted to highlight one in particular, that's Item 7-CGL. That provides \$300,000 in State support to Riverworks Arts Center, located in Montgomery County, for additions and renovations to the Riverworks facility located in Poolesville, Maryland. These improvements will provide a performing

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and visual arts center which will bring musical, theatrical, visual, and other cultural opportunities to the community in a way that might not otherwise be -- had been made available.

As we continue to keep an eye on our minority business participation, our agenda does feature 29 capital grants -- 29 contracts and award modifications to certified minority businesses totaling more than \$47.8 million. And we have agency representatives here to answer any questions you may have.

GOVERNOR MOORE: Excellent. Great work, Mr. Secretary. I would also be remiss, if I didn't give a quick shout out to Item 1-CGL, The Scotland A.M.E. Zion Church. I know that is in our Lieutenant Governor's district -- or former district now. Her district is the whole state now, but former district. So she was -- I know she was very, very excited to see that as well.

And I understand we have a speaker request for Item 10-CGL, which a request to award a capital grant totaling \$150,000 to support the capital equipping of the Mushroom Learning Center And Farm at Clinton in Prince George's County. I see you smile in this direction.

(Laughter.)

GOVERNOR MOORE: So we'd like to ask each of the speakers who are here to present, to keep their remarks to no more than three minutes. And Mr. Secretary, I'd ask that you would serve as timekeeper.

I'd like to recognize Elizabeth Robinson, who is representing The Garden International, LLC, who has signed up to speak in support of this item. Ms. Robinson?

MS. ROBINSON: Thank you so much, Governor and the Board of Public Works. Thank you so much for having us here. And I promise I'll keep it brief. The Garden International's Mushroom Learning Center is a place for food access, STEAM education through nature, and economic empowerment for

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entrepreneurs and emerging farmers.

Once completed, this project will support over 10,000 students through our curriculum and hands-on learning. It will support the Maryland Institutional Purchasing Requirement and create 20 green jobs and support dozens of businesses. As we speak, our team of young associates are learning about soil health and the mycelial network while planting sweet potatoes and watermelons. Next month, we'll welcome emerging farmers for courses on mushroom cultivation. In addition in August, we'll welcome the William S. Schmidt Outdoor Education Center, a.k.a. Camp Schmidt for those who have been. They'll visit with a group of youth with disabilities.

The funding is a critical component of our work in this field. It's really going to provide a lot of green spaces. We're building a shared processing kitchen, a food aggregation hub. All of our shipping containers that will cultivate the mushrooms will be visible through glass, so that people that tour the farm can see how everything is growing. And then they'll get all the concepts of STEAM integrated into learning and hands-on learning through nature. So it's really a wonderful project and we're really, really honored to be a part of this and to be working with you all to bring this to the great state of Maryland. Thank you so much.

GOVERNOR MOORE: Great work, Ms. Robinson. Thank you so much.

Next, I'd like to call up Item 11-CGL, which is a request to award a \$4 million capital grant to the Downtown Columbia Arts and Culture Commission to fund construction costs towards a comprehensive renovation and modernization of the world-famous Merriweather Post Pavilion in Columbia. Over the past decade, we have seen how the Downtown Columbia Arts and Culture Commission has worked in partnership with the Howard Hughes Corporation and

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also with IMP to revitalize this historic Merriweather event venue.

And this multi-phase project has added new seating. It has added VIP suites. It's expanded concessions. It has a larger sky lawn and a new pavilion roof, while all preserving the amphitheater's signature field. And we know that originating from the Downtown Columbia Master Plan of 2010, these renovations really are designed to ensure that there is a long-term sustainable development and a long-term sustainable platform. Not just for the iconic venue, but also just for the greater Columbia metropolitan area.

And the thing that we have seen is even since that time, that the plan is working. That it's become a true economic engine for Howard County and for the State, that has drawn millions of visitors bringing in tens of millions of dollars of revenue. In fact, Pollstar named Merriweather the top grossing amphitheater in the world. That's pretty awesome. And so we're proud to keep on supporting its success. I know that I have -- I've personally enjoyed going out there. And whether it was, you know, the All Things Go or watching Maryland's own Maggie Rogers go out and perform -- which I was very excited to make it for Maggie Rogers Day, when she performed there.

But I hope everyone will get a chance to go see some of the spectacular performances for themselves. In fact, this past weekend was the Capital Jazz. Yeah, so I'm hoping that everybody gets a chance to get out there and just really enjoy one of Maryland's true gems.

So with that, is there any further discussion on the DGS Agenda? Okay. If there's no agenda, I move to approve the agenda. Is there a second?

TREASURER DAVIS: Second.

GOVERNOR MOORE: Outstanding. Thank you so much, Mr. Secretary.

TREASURER DAVIS: Can I say something before you leave?

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GOVERNOR MOORE: Please.

TREASURER DAVIS: If I can ladies and gentlemen, I just -- last week, the National Treasurers -- we hosted one of our annual meetings here in the state of Maryland, out in Baltimore. It turned out to be the largest event that we've ever had. We had over 700 attendees.

We were thankful for the Governor, who came out and addressed the crowd. I know I spoke with some of my colleagues. They were thankful, appreciative, and impressed with the address that you gave. But I just sort of wanted to acknowledge that the State put on an excellent conference. It was well received, and they were excited to be here and look forward to coming back.

GOVERNOR MOORE: Yeah, and they did a great job. You all should see, he's a rock star. (Indiscernible), it was really wonderful to see. He's like paparazzi. It's great.

That concludes the business portion of today's meeting. We will recess and reconvene at 12:10 p.m. to conduct the bond sale. All are welcome to stick around, if you would like. Otherwise, you are absolutely free to go. Attendance will not be taken. And the Board stands in recess until 12:10. So thanks, everybody.

(Recess.)

TREASURER DAVIS: Well, this is a smaller crowd. Ain't it?

(Laughter.)

GOVERNOR MOORE: Okay. At this time, I'd like to call up Secretary's Agenda Item 4 and recognize the Treasurer for the purposes of making the motion to ratify the bond sales.

TREASURER DAVIS: Thank you, Governor.

I move that the Board adopt the resolutions before us today concerning the State and Local Facilities Loan of 2025 First Series. In particular,

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I move that the Board ratify and approve the preliminary official statement dated June 4th, 2025, the summary notice of sale for the 2025 First Series Bonds posted on TM3 on May 29th, 2025, and the resolutions adopted by the Board on April 23rd, 2025, with respect to the bonds. Is there a second?

GOVERNOR MOORE: There is a second.

TREASURER DAVIS: Been moved and properly seconded, all in favor signify by aye. Aye.

GOVERNOR MOORE: Aye.

TREASURER DAVIS: Opposed, nay.

Motion carries.

Next, I move that Jefferies, LLC, New York, New York, be declared the successful bidder for Group 1 of the First Series A Tax-Exempt Bonds in the aggregate principal amount of \$485,195,000 with a net premium of \$53,190,318.78, and a true interest cost of 3.149570 percent. And I further move that the Group 1 of the First Series A Bonds be issued in the amounts and maturities and that the interest rates and prices set forth in the successful bid for the bonds. Again, I move -- I make the motion and ask for a second on the vote of the bidding Group 1 First Series A motion.

GOVERNOR MOORE: I second.

TREASURER DAVIS: All in favor signify by aye.

GOVERNOR MOORE: Aye.

TREASURER DAVIS: Aye. Opposed, nay.

Motion carries.

Thirdly, I move that B-O-F -- Bank of America Series Securities, New York, New York, for Group 2 of the First Series A Tax-Exempt Bonds in the aggregate principal amount of \$414,805,000 with a net premium of \$39,080,629.80, and a true interest cost of 4.059884 percent. And I further move

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that Group 2 of the First Series A Bonds be issued in the amount and maturities and at the interest rates and prices set forth in the successful bids for the bonds. Is there a second?

GOVERNOR MOORE: Second.

TREASURER DAVIS: All in favor, signify by aye.

GOVERNOR MOORE: Aye.

TREASURER DAVIS: Opposed, nay.

Motion carries.

Yeah, this is a mouthful.

(Laughter.)

TREASURER DAVIS: Fourth, I move that Morgan Stanley and Company, LLC, New York, New York, be declared the successful bidder for Group 1 of the First Series B Tax-Exempt Refunding Bonds in the aggregate amount -- principal amount, excuse me, of \$366,915,000* (**sic. \$361,995,000, See revised agenda Item, Secretary #4*) with a net premium of \$11,726,568.14 and a true interest cost of 2.813948 percent. And I further move that Group 1 of the First Series B Bonds be issued in the amounts and maturities and at the interest rates and prices set forth in the successful bid for the bonds subject to resizing, as provided in the official notice of sale. Is there a second?

GOVERNOR MOORE: Second.

TREASURER DAVIS: All in favor, signify by aye.

GOVERNOR MOORE: Aye.

TREASURER DAVIS: Aye. Opposed, nay.

Motion carries.

Fifth, I move that J.P. Morgan Securities LLC, New York, New York, be declared the successful bidder for Group 2 of the First Series B Tax-Exempt refunding bonds in the aggregate principal amount of \$294,735,000 with a true interest cost of 2.811180 percent and a net premium of \$21,937,828.17.

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And I further moved that Group 2 of the First Series B Bonds be issued in the maturities and at the interest rate set forth in the successful bid for the bonds, subject to revising as provided in the official notice of sale. Is there a second?

GOVERNOR MOORE: Second.

TREASURER DAVIS: All in favor, signify by aye.

GOVERNOR MOORE: Aye.

TREASURER DAVIS: Motion carries.

And finally, I move that the Board authorize and approve the issuance of the final official statement for the bonds. Is there a second?

GOVERNOR MOORE: Second.

TREASURER DAVIS: All in favor, signify by aye.

GOVERNOR MOORE: Aye.

TREASURER DAVIS: Aye, motion carries.000

And with that, I'd like to thank my director of Debt Management, Rebecca Ruff, and her team and everyone else for a very successful bond sale. Everything worked out just as we had expected it would. The State did well, in spite of what -- you know what, I'm not going to even do that.

(Laughter.)

TREASURER DAVIS: I so wanted to go there, but the State did really well with this sale. We are pleased. And again, we thank everyone for their efforts to make this as successful as it has been.

So with that Governor, I turn it back to you.

GOVERNOR MOORE: Thank you so much, Mr. Treasurer. Congratulations to you and your team on another successful bond sale. Yes, this is -- the State did very well. There's no reason for us to be moody today.

(Laughter.)

TREASURER DAVIS: Why didn't I think of that?

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(Laughter.)

GOVERNOR MOORE: And this concludes today's meeting of the Board of Public Works. The next meeting is July 2nd. Thank you all and we are officially adjourned. Thanks.

(Whereupon, at 12:25 p.m., the meeting was concluded.)