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BOARD OF PUBLIC WORKS

*TREASURY BUILDING, ASSEMBLY ROOM, 1ST FLOOR
ANNAPOLIS, MARYLAND*

**September 2, 2026
10:34 a.m.**

PRESENT

HONORABLE WES MOORE
Governor

HONORABLE BROOKE E. LIERMAN
Comptroller

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: Morning.

(Chorus of Good Morning.)

GOVERNOR MOORE: Please take a seat.

Thank you all, and good morning, and welcome to today's meeting of the Board of Public Works. And you know, first, I just want to start by thanking the Comptroller and the Treasurer for hosting us in the Treasury Building this morning.

COMPTROLLER LIERMAN: Yes.

GOVERNOR MOORE: Always good to be back here because it means we're about to sell some bonds.

COMPTROLLER LIERMAN: Yeah.

GOVERNOR MOORE: Today is our second annual bond sale. Our proceedings this morning, so they'll be a little bit different. So I just want to make a note for all of our attendees. At approximately 11:30, the Board will be voting to ratify the sale of \$600 million in bonds in the State of Maryland. And these will be general obligation bonds that we'll do the sale through. If the regular business of the Board finishes before then, we will take a brief recess, and then we will reconvene around that time to be able to make it official.

Before we start off, I just wanted to acknowledge something special happened just recently. Where is Joanna Kille, who's -- Where'd she go? There she goes. -- who's the Treasurer's BPW liaison, had a birthday this past Sunday.

(Applause.)

GOVERNOR MOORE: We want to say how much we appreciate you. Happy 36th birthday. And thank you for everything that you continue to do

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for all of us.

With that, we will get started with the business of the day.

Mr. Secretary, good morning.

SECRETARY GONTRUM: Good morning, Governor. And good morning to you, Mr. Treasurer and Madam Comptroller. There are 20 items on the Secretary's Agenda this morning and one report of emergency procurement contract award.

Governor, as you said, Item 5 is the bond sale item. So we'll hold that until the appropriate time later this morning. I'm happy to assist with answering any questions.

GOVERNOR MOORE: Beautiful. Thank you. Is there any discussion on the Secretary's Agenda?

COMPTROLLER LIERMAN: No discussion for me.

GOVERNOR MOORE: Okay. And so with that, with the exception of Item 5, may I have a motion to approve the Secretary's Agenda?

COMPTROLLER LIERMAN: Motion to approve.

GOVERNOR MOORE: Great. Is there a second?

TREASURER DAVIS: Second.

GOVERNOR MOORE: Outstanding. Thank you so much.
We'll proceed with the Department of Natural Resources.

Mr. Secretary, good morning.

SECRETARY KURTZ: Good morning, Mr. Governor, Madam Comptroller, Mr. Treasurer. For the record, Josh Kurtz, Secretary of the Department of Natural Resources. The Department has eight items for your consideration today. We will be withdrawing Item 4A, and happy to answer any questions you may have.

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

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Is there any discussion on the DNR Agenda?

COMPTROLLER LIERMAN: No discussion on the DNR Agenda
for me.

GOVERNOR MOORE: And may I have a motion to approve the
DNR Agenda?

COMPTROLLER LIERMAN: Motion to approve the DNR
Agenda.

GOVERNOR MOORE: And is there a second?

TREASURER DAVIS: Second.

GOVERNOR MOORE: Outstanding.

Thanks so much, Mr. Secretary.

We'll proceed to the University System of Maryland.

Mr. Hickey, good morning.

SECRETARY HICKEY: Good morning, Governor, Mr.
Treasurer, Madam Comptroller. Tom Hickey representing University System of
Maryland. There are five items for your consideration, and I'm happy to answer
any questions you have.

GOVERNOR MOORE: Great. Thank you.

Is there any discussion on the USM Agenda?

COMPTROLLER LIERMAN: Thanks, Mr. Governor. I just have
a couple quick things for Mr. Hickey on 1-GM, Sub-Item 2. Just confirming that
the \$1.1 million in general obligation bonds, which are taxpayer funds, are being
used to fund these athletic facility upgrades?

SECRETARY HICKEY: That's correct. In addition to donor
funds and university funds.

COMPTROLLER LIERMAN: Right. Yeah. I don't think \$1.1
million could build a whole stadium. I wish.

And they are funding artificial turf as part of the project as well?

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SECRETARY HICKEY: Correct.

COMPTROLLER LIERMAN: Okay. So I'm going to just ask that that item be pulled out. I just continue to believe that we should follow past practice and not use general obligation bond taxpayer dollars to upgrade athletic facilities. Thanks.

GOVERNOR MOORE: Thank you. Do you have any comments as well?

TREASURER DAVIS: No, I'm good.

GOVERNOR MOORE: Roger that.

COMPTROLLER LIERMAN: Yeah, you guys can go first on Item 5.

GOVERNOR MOORE: Did you --

TREASURER DAVIS: Which one we doing first?

GOVERNOR MOORE: Item 5.

TREASURER DAVIS: Is this the turf?

COMPTROLLER LIERMAN: No.

GOVERNOR MOORE: No. No, we're just gonna pull that out.

COMPTROLLER LIERMAN: We're just gonna pull that out.

TREASURER DAVIS: Okay. So we're ready for everything else.

GOVERNOR MOORE: Yep.

TREASURER DAVIS: Okay.

GOVERNOR MOORE: And then Bowie State, did you want to add comments on that? On the Bowie State, or no?

TREASURER DAVIS: No. If everything's good, then I'm good.

GOVERNOR MOORE: Yeah. Okay, great.

I do -- I will say for -- and I'm specifically speaking about Item 5 for Bowie State, I want to specifically actually take a moment. This is the request from Bowie State to award a \$27.4 million revenue-generating contract to

Risepoint. And I want to actually say --

Specifically I should say thank you to you for that, for your leadership on the MBE issue that we've seen for that, because, you know, I know that Bowie State is working to ensure that we are, you know, still seeing impactful impacts of the contract. I know that Bowie State, and also Risepoint, were continuing to look for opportunities to add subcontracting goals. But I do want to say, just, thank you for your leadership on that as well.

Anything else you want to add?

COMPTROLLER LIERMAN: Sure, yeah. I'd just like to make a couple comments. And first, I want to say just how proud I am of the growth that Bowie State University has achieved and the leadership of Dr. Breaux. The amazing work that they have done on their capital campaign, it's really incredible. But I know that they continue to have challenges despite all of that. This is Maryland's oldest historically black university, and the students it serves online are often working adults, many of them first in their family to go to college, and most of them are taking on debt to go there.

And so, you know, this is a tuition-sharing arrangement. The private company Risepoint recruits students to BSU and then collects a percent of every tuition dollar that the students pay, so their revenue goes up when the enrollment goes up, regardless of whether the program is the right fit for that student. I do have concerns conceptually with the idea of having a sort of a company like this do this work, but I recognize the latitude that we give to our USM institutions to do what they think is right and what they know is right to grow their institutions in a responsible way. And I truly do appreciate the expertise and leadership of the whole Bowie State team and know that they believe that this will be successful for them.

I do have one other comment on Risepoint, though, which is my frustration with their work on securing MBE participation. They did request a

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waiver from what the performance -- from what the PRG believed that they could achieve. And when they gave us the list of companies that they thought would hit -- that would be applicable MBE's, I actually knew at least one of the companies. And so I reached out to that company, and I said, hey, did you hear from this company? And they dug through their emails and found an email that they thought was a spam email without any other follow-up. And so, you know, I just expressed my concern to Risepoint on whether they truly did the outreach that they should have done. I believe that the Department of Social and Economic Mobility, in fact, even does not believe that they engaged in a fully good faith effort to meet their MBE requirements. And so I know that they have committed, after we approve this contract, to doing more outreach and more work. And to make up for this, they have committed an aggregate of \$1,000,000 over the five-year base of the terms to support career development through the Engage Center and Minority Business Innovation and Procurement Hub so that they can help create the kinds of businesses that they were looking to contract with and sub with so we can have more of those businesses in Maryland.

And I think, you know, that is really important, and I just want Risepoint to know that, like, I'll be watching, and I think we'll all be watching to make sure that they fulfill that end of the deal. And I know that Bowie State will be watching as well because they want to see these commitments fulfilled. So I will be supporting this item and appreciate Bowie State's leadership on this and, you know, look forward to following along. Thanks.

GOVERNOR MOORE: Thank you.

TREASURER DAVIS: On the Comptroller's point, and I want to follow up on that as well, that obviously that was a concern for all of us, the MBE participation goal, that's something I believe this Board has been consistent --

COMPTROLLER LIERMAN: Yes.

TREASURER DAVIS: -- and diligent about.

And I'll be perfectly up front and honest with you. When I started having discussion with them, while there was no correlation or whatever, I did ask, well, what are we going to do for this community? There still needs to be a commitment to the community. If you're saying that you're unable to fulfill that, what else can you do? And then they came back and placed the commitment that the Comptroller referenced, the \$1 million. They said that, you know, this is what we can do. You know, and I'll be perfectly frank, I don't always -- I'm not strident on every single point. As long as you're doing something for the community, it can take many different forms, and I'll be okay with it, so to speak. At the end of the day, you know, this is \$1 million that's being supported in the school and the community at large. These students are going to benefit from it. You know, so it's going to do the good. So while it's not the businesses this time, we're also not, for lack of a better way to put it, they're not just sort of getting away with something, if you will. They're still pledging a significant amount into that community, into that school where those -- and it's business -- it's a business innovation and procurement hub, so it's still helping to develop businesses in that regard for our young people, helping them to, you know, to develop in that way. So we'll see what can come as a result of that.

So all of that to say, and I guess I would say that to others, for me, it would be helpful that if you're saying that you're unable, for whatever reason, to do that, at least come with an alternative or some other way to try to show your support and your commitment to a given community. That certainly helps. Don't just go, we couldn't do it, throw your hands up and you know, that's that, and then ask for a waiver. I look at that as putting us in a very difficult spot. I see my guy, Scott Phillips, out in the audience, you know, Delegate Phillips, and I know how seriously the Black Caucus, Maryland's Slave Black Caucus, takes this particular issue, as well as, again, my colleagues here on the Board of Public Works.

So that went a little longer than I anticipated, but, you know, since

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we sort of started that discussion, I thought that, you know, that was a pretty good opportunity to let everybody know that we don't just give waivers or things of that nature. There is an expectation that those goals are fulfilled, and when you cannot, hopefully, you make an opportunity to sort of make it right or to show your support for the community in another way. So thank you, Governor and Comptroller. Amen.

GOVERNOR MOORE: Amen on all that. Thank you. Thank you both.

If there's no further discussion, Mr. Secretary, I think what we'll do is we'll pull Item 1, Sub-Item 2, for a separate vote. And so --

Well, first, why don't we take up Item 1, Sub-Item 2.

May I have a motion to approve this Sub-Item?

TREASURER DAVIS: So moved.

GOVERNOR MOORE: Okay, great. Thank you. I will second.

The Sub-Item passes 2 to 1, Comptroller voting in the negative.

And on the remainder of the USM Agenda, may I have a motion to approve the remainder of the USM Agenda?

COMPTROLLER LIERMAN: Motion to approve.

GOVERNOR MOORE: Okay. And is there a second?

TREASURER DAVIS: Second.

GOVERNOR MOORE: Outstanding. Thank you so much.

SECRETARY HICKEY: Thank you very much.

GOVERNOR MOORE: Thank you.

We'll proceed with the MDOT Agenda.

Ms. Radomsky, good morning.

SECRETARY RADOMSKY: Good morning, Governor, Madam Comptroller, Mr. Treasurer. For the record, my name is Valerie Radomsky, Chief Procurement Officer for the Maryland Department of Transportation. Today we

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are presenting 10 agenda items for your consideration, and we have
representatives available to answer any questions you may have.

GOVERNOR MOORE: Great. Thank you. Is there any
discussion on the MDOT Agenda?

COMPTROLLER LIERMAN: Can I ask you a question?

SECRETARY RADOMSKY: Sure.

COMPTROLLER LIERMAN: On Item 4-S for the Motor Vehicle
Administration, for the Presort Services, does MVA have any sort of commitment
to maintaining the same cost of postage?

SECRETARY RADOMSKY: Yes, we have MVA Administrator
Chrissy Nizer on the line available for questions.

SECRETARY GONTRUM: Cannot hear you, Madam
Administrator.

(Pause.)

SECRETARY GONTRUM: No. Do you have a headset or
something you can plug in?

(Pause.)

COMPTROLLER LIERMAN: No? It's okay. I can ask her
afterwards. I mean, I will support the item, but I'd just like to hear what sort of
commitment MVA or DGS has gotten on postage rates, so I can ask after.

SECRETARY GONTRUM: Do you want to hold this item 'til
after the recess?

COMPTROLLER LIERMAN: No, it's fine.

Oh, till after the recess? No, no, it's fine. It's fine. I'll ask --

Nope. I am going to support it, but I just want to hear if there's
been discussion or commitment on postage. So I'm fine.

SECRETARY RADOMSKY: I do have it. I do have the
information, too. I was just gonna --

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COMPTROLLER LIERMAN: Sure. You can give it to me.

SECRETARY RADOMSKY: If that's okay.

COMPTROLLER LIERMAN: Yeah.

SECRETARY RADOMSKY: Cut to the -- So we did -- I mean, we worked very closely, you know, after it was determined that MDOT, your outfit, and four others were, you know, set aside for the preferred provider here. So there was a lot of work done. So MVA did conduct a much more extensive review than just looking at cost.

COMPTROLLER LIERMAN: Right.

SECRETARY RADOMSKY: We looked at operational capability, security, continuity, everything -- postal service optimization before providing concurrence to make sure.

COMPTROLLER LIERMAN: Okay.

SECRETARY RADOMSKY: So we did have significant concerns at the outset. Cost was one of them. So we did require additional information. We did site visits, had technical discussions, and negotiated enhancements before moving forward.

COMPTROLLER LIERMAN: Okay, great. Thank you.
Appreciate it.

SECRETARY RADOMSKY: You're welcome. Sure.

COMPTROLLER LIERMAN: Good to hear.

I don't have any other comments or questions.

GOVERNOR MOORE: No other comments or questions?

TREASURER DAVIS: No.

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

COMPTROLLER LIERMAN: Motion to approve the MDOT Agenda.

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GOVERNOR MOORE: Is there a second?

TREASURER DAVIS: Second.

GOVERNOR MOORE: Outstanding. Thank you so much.

Thank you.

We'll conclude with the DGS Agenda.

Secretary Chaudry, good morning.

SECRETARY CHAUDRY: Good morning, sir.

Mr. Governor, Madam Comptroller, Mr. Treasurer, for the record, I'm Atif Chaudry, Secretary of the Maryland Department of General Services. Today the Department is presenting 29 items in our agenda, including one expedited procurement request. We are withdrawing four items today. Those four items are 15-S, 16-S, 21-IT, and 29-LT. Our agenda does feature nine capital grants and loans totaling more than \$18.2 million.

And I just want to highlight one in particular very quickly. It's Item 3-CGL, and that provides a total of \$2 million to the Columbia Center for Theatrical Arts for capital equipping of the new cultural center there, located in downtown Columbia, which is a mixed-use cultural arts center for the community. We want to support outfitting two theaters there that'll be accessible for all residents.

As we continue to keep an eye on minority business contracting, our agenda does feature one contract action to a certified minority business, totaling more than \$3.3 million, and four contract actions to certified small businesses totaling more than \$10.6 million. And we have agency representatives here to answer any questions you may have.

GOVERNOR MOORE: Wonderful. Thank you so much.

COMPTROLLER LIERMAN: I'm sorry. Did you say at the beginning, and I just missed it, which ones are withdrawn?

SECRETARY CHAUDRY: 15-S, 16-S, 21-IT, and 29-LT. Four

total.

COMPTROLLER LIERMAN: Okay, thank you.

GOVERNOR MOORE: Any comments on the DGS Agenda?

Comments or questions?

COMPTROLLER LIERMAN: No. Does the Delegate from District 10 care to -- do you want to say anything or no, you're good?

DELEGATE PHILLIPS: I'm here to observe.

COMPTROLLER LIERMAN: Okay.

DELEGATE PHILLIPS: Thank you very much for the work that you all are doing, as always. We have a small item on the agenda --

COMPTROLLER LIERMAN: Yes, that's what I was referring to. Yeah.

DELEGATE PHILLIPS: We appreciate it. Thank you.

(Laughter.)

COMPTROLLER LIERMAN: Sure. And I will note that that is the, I believe, the Randallstown Community Center. \$200,000 to help repair, renovate, reconstruct, and provide site equipment for that. So, great.

TREASURER DAVIS: I don't know if the Governor liked that project, but me and the Comptroller, we were good.

COMPTROLLER LIERMAN: Yeah. We were like two thumbs up.

TREASURER DAVIS: We pulled you through, Delegate.

GOVERNOR MOORE: That's right. I got some questions. No, we're good. We're excited about it. We're excited about it.

(Laughter.)

GOVERNOR MOORE: Can I have a motion to approve the DGS Agenda?

COMPTROLLER LIERMAN: Motion to approve the DGS

Agenda.

GOVERNOR MOORE: That's it. Is there a second?

TREASURER DAVIS: Second.

GOVERNOR MOORE: Yep. Great.

Thank you so much. Thanks, Mr. Secretary.

And it looks like, with time, this will conclude the business portion of today's meeting. We'll recess. We'll reconvene at around 11:20 to conduct a bond sale. All of you are welcome to stick around to watch the bond sale and the results of it, if you'd like.

TREASURER DAVIS: We'll see how real committed they are if you stick around for the bond sale.

COMPTROLLER LIERMAN: That's right.

GOVERNOR MOORE: Otherwise, for everyone else, uh, we are free to go. And we'll stand in recess until about 11:20. So thank you.

COMPTROLLER LIERMAN: Thank you.

(Recess taken from 10:53 a.m. to 11:23 a.m.)

GOVERNOR MOORE: Welcome back to like the 10 people who are still here. Survivors.

COMPTROLLER LIERMAN: Yeah.

TREASURER DAVIS: They're all our staff.

(Laughter.)

COMPTROLLER LIERMAN: And Brian.

GOVERNOR MOORE: And Pam.

COMPTROLLER LIERMAN: And Pam. I can't see Pam.

TREASURER DAVIS: Pam's looking like, why I gotta be here?

GOVERNOR MOORE: At this time, I'd like to call up the Secretary's Agenda Item 5 and recognize our Treasurer for the purpose of making the motions to ratify the bonds.

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TREASURER DAVIS: Thank you, Governor. Thanks, everyone,
for being here.

I move that the Board adopt the resolutions before us today
concerning the State and Local Facilities Loan of 2026, Second Series in
particular.

I move that the Board ratify and approve the preliminary official
statement dated August 26, 2026; the summary notice of sale for the 2026 Second
Series Bonds posted on TM3 on August 14, 2026; and the resolutions adopted by
the Board on August 5, 2026, with respect to the bonds.

May I have a second?

GOVERNOR MOORE: I'll second.

TREASURER DAVIS: All in favor signify by aye.

COMPTROLLER LIERMAN: Aye.

GOVERNOR MOORE: Aye.

TREASURER DAVIS: Opposed? Nay.

Motion carries. Thank you.

I move that B of A Securities, New York, New York, be declared
the successful bidder for Group 1 of the Second Series Tax-Exempt Bonds in the
aggregate principle of \$322,310,000 with a net premium of \$32,407,775.45 and a
true interest cost of 3.300364%.

And I further move that the Group 1 of the Second Series Bonds be
issued in the amounts and maturities and at the interest rates and prices set forth in
the successful bid for the bonds.

Is there a second?

GOVERNOR MOORE: I'll second.

TREASURER DAVIS: All in favor signify by aye.

COMPTROLLER LIERMAN: Aye.

GOVERNOR MOORE: Aye.

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TREASURER DAVIS: Opposed? Nay.

Motion carries.

And I move that B of A Securities, New York, New York, be declared the successful bidder for Group 2 of the Second Series Tax-Exempt Bonds in the aggregate principal amount of \$277,690,000 with a net premium of \$23,574,459.05 and a true interest cost of 4.149524%.

And I further move that Group 2 of the Second Series Bonds be issued in the amounts and maturities and at the interest rates and prices set forth in the successful bid for the bonds.

Is there a second?

GOVERNOR MOORE: I'll second.

TREASURER DAVIS: All in favor signify by aye.

GOVERNOR MOORE: Aye.

COMPTROLLER LIERMAN: 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: I'll second.

TREASURER DAVIS: All in favor signify by aye.

COMPTROLLER LIERMAN: Aye.

GOVERNOR MOORE: Aye.

TREASURER DAVIS: Motion carries. Thank you very much.

GOVERNOR MOORE: Thank you, Mr. Treasurer. Thank you.

And Secretary's Agenda Item 5 is now officially adopted.

Congratulations to you and your team for another very, very successful bond sale.

TREASURER DAVIS: This was the best bond sale ever,

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Governor.

GOVERNOR MOORE: Quickest ever. It was huge.

TREASURER DAVIS: I do this just to annoy my staff, so, you
know.

Anyway, good job, everyone. In all seriousness, you did a good
job, and we certainly appreciate it. State's in good hands.

GOVERNOR MOORE: Well done. Well done. Well received.

And that concludes today's meeting of the Board of Public Works.
Next meeting will be September 16th. Thank you all. We are adjourned.

(Whereupon, at 11:26 a.m., the meeting was concluded.)