

MEETING of the BOARD OF DIRECTORS

AGENDA

Zoom Meeting February 24, 2021 9:00 a.m.

Call to Order

A. Sargent

Roll Call

J. Thomas

Approval of Minutes

A. Sargent

October 28, 2020 (Board Meeting) December 2, 2020 (Annual Meeting)

Financial Report

L. Curry

Executive Committee

D. Spedden

- a. Board Resignations
 - a. M. Ironside and T. Painter
- b. Board Appointment E. Amt
- c. New CVB Members
- d. Senate Bill 926

Adjournment

A. Sargent

Upcoming CVB Events:

March 24 – Executive Committee and Board of Directors

The Mission of the Bureau shall be to promote Hagerstown and Washington County by increasing tourism and visitor spending through the marketing and promotion of attractions, events, accommodations, and visitor services which will contribute to economic development.

HAGERSTOWN/WASHINGTON COUNTY CONVENTION & VISITORS BUREAU BOARD OF DIRECTORS

October 28, 2020 9:00AM

Virtual Meeting
MINUTES

PRESENT:

Andrew Sargent, Chair; Al Martin, Treasurer; Sila Alegret-Bartel, Mary Anne

Burke, Katie Clutz, Lester Curry, Leslie Hart, Angie Hummer, Mary Ironside,

Racha Iskandarani, Teri Leiter, Lauren Metz, Travis Painter, Christine Peacock, Amanda Rankin, Lindsey Renner

ABSENT:

Julie Rohm

STAFF:

Dan Spedden, Tiffany Ahalt, Betsy DeVore, Jolene Thomas

ROLL CALL

TOPIC:

Budget for 2021

DISCUSSION:

Dan Spedden reviewed the proposed 2021 Budget with the Board.

MOTION:

To approve the Budget for 2021, as presented (copy on file). 1st Al Martin,

2nd Teri Leiter

ACTION:

Approved

TOPIC:

Minutes of September 2, 2020

MOTION:

To approve the minutes of the September 2, 2020, Board of Directors

Meeting, as presented. 1st Teri Leiter; 2nd Al Martin

ACTION:

Approved

TOPIC:

Board of Directors

DISCUSSION:

The new Executive Director of the Washington County Museum of Fine Arts,

Sarah Hall, was invited to serve on the CVB Board of Directors.

MOTION:

To appoint Sarah Hall to serve on the CVB's Board of Directors. 1st Mary

Anne Burke; 2nd Travis Painter

ACTION:

Approved

TOPIC:

Financial Report

DISCUSSION:

Al Martin reviewed the Financial Statement for the period ending September 30, 2020, with the Board. CVB currently in a good cash flow position and

reserve with marketing grant monies. Lodging tax about 30% below norm.

MOTION:

To accept the September 30, 2020, Financial Report, as presented.

ACTION:

Approved

TOPIC:

CARES Act

DISCUSSION:

Dan Spedden reviewed the CARES Act advertising buys from the recent \$80 K received. The CVB is expecting another \$210 K for fall advertising and

brochure development.

TOPIC:

Visitor Welcome Center

DISCUSSION:

Dan Spedden reported that after reviewing the CVB's Finances and having several conversations with Executive Committee and the City of Hagerstown and due to the lack of foot traffic and reduced sales, it was decided to permanently closed down the Visitor Welcome Center with the hope of reorganizing and reopening another welcome center along I-81 in the future.

TOPIC:

Bylaws

DISCUSSION:

As mentioned last month, due to COVID-19 and the effects it has had on tourism and the CVB, Dan Spedden asked that the board recommend to the membership at the Annual Meeting to suspend "Section 1: Elected Officers" of the Bylaws and allow current officers continue to serve in their same

capacity for at least the next couple years.

MOTION:

To recommend to the Membership that "Section 1: Elected Officers" of the Bylaws be suspended to allow current officers to continue serving in their same capacity for the next couple years. 1st. Sila Alegret-Bartel, 2nd Amanda

Rankin

ACTION:

Approved

TOPIC:

Executive Committee

DISCUSSION:

Dan Spedden shared that Mary Anne Burke will now be serving on the

Executive Committee in place of Rebecca Massie Lane.

ADJOURNMENT

Andrew Sargent, Chair Al Martin, Treasurer

Jolene Thomas, Recording Secretary

VISIT HAGERSTOWN-WASHINGTON COUNTY CONVENTION & VISITORS BUREAU ANNUAL MEMBERSHIP MEETING

MINUTES

Virtual Zoom Meeting December 2, 2020

MEMBERS Andrew Sargent, Chair; Al Martin, Treasurer; Mary Anne Burke, Secretary; Angie Hummer, Immediate Past Chair; Sila Alegret-Bartel, Vicki Bender, Tom Chan, Katie Clutz, Liebe Cohen, Lester Curry, Diana Fishell, Paul Frey, Joe Gilbert, Amy Gillespie, Michael Harp, Leslie Hart, Kelena Hoff, Jonathan Horowitz, Emily Huebner, Teresa Hutchins, Joshi Maulik, Mike Kelbaugh, Teri Leiter, Tim Luipersbeck, Bill Maharay, Lauren Metz, Glen Milam, Susie Morgan, Rachel Nichols, Laura Oates, Christine Peacock, Carolyn Raber, Amanda Rankin, Lindsey Renner, Julie Rohm, Cindy Rowe, Heidi Schlag, John Seburn, Elizabeth Shatto, Susan Small and Robyn Sumner, Kay Yingling

INVITEES

Delegate Michael McKay, Drew Gruber, Executive Director of Civil War Trails;

Tom Riford, Assistant Secretary of Commerce; Mike Lewis, HM Media

CVB STAFF

Dan Spedden, President; Tiffany Ahalt, Betsy DeVore, Terri Mulligan, Jolene

Thomas

WELCOME

Andrew Sargent, Chair of Visit Hagerstown and Washington County CVB's Board of Directors, called to order the Annual Membership Meeting and welcomed everyone with opening remarks.

INTRODUCTIONS

Dan Spedden, President of Visit Hagerstown and Washington County CVB, introduced the 2021 Board of Directors, Advisory Board, and special dignitaries.

BYLAWS

The Board of Directors recommended to the Membership that the following paragraph of the Bylaws be suspended for a couple years due to the pandemic. This would extend the terms of officers on the CVB Board to effectively guide the CVB through the current health crisis:

"Section 1: Elected Officers: The elected officers of the Bureau shall be the Chairperson, Chairperson-Elect, Vice Chairperson, Secretary, and Treasurer. The retiring Chairperson shall serve as the Immediate Past Chairperson, regardless of whether his/her term on the Board has expired. The Term of the Chair and Immediate Past Chair shall be two years. All other Officers may be reelected every two years. "

MOTION to temporarily suspend Section 1 of the CVB Bylaws for a couple year, extending officers term of service on the Board of Directors. 1st Leslie Hart, 2nd Sila Alegret-Bartel

APPROVED

GUEST SPEAKER

Drew Gruber, Executive Director of Civil War Trails, shared with members information on the Civil War Trails.

FINANCIALS UPDATE, YEAR IN REVIEW AND PLANS FOR 2021

Dan Spedden, President of Visit Hagerstown, presented financial for 2019 and an overview of the CVB's current 2020 status and plans for 2021.

20TH ANNIVERSARY MEMBERS

The following Visit Hagerstown partners have been loyal members for the past 20 years. We were unable to recognize them in person due to the pandemic, but they will be acknowledged at the next Annual Membership Meeting:

BJ's Custom Creations
Holiday Inn Express Hotel & Suites (Railway Lane)
Mackintosh Realtors, Inc.
Microtel Inn & Suites
Northwestern Mutual Life
Williamsport Retirement Village

ADJOURNMENT

Andrew Sargent, Chair Dan Spedden, President Al Martin, Treasurer Jolene Thomas, Recording Secretary

Washington County, Maryland Convention & Visitors Bureau Statement of Financial Position As of January 31, 2021

	Jan 31, 21	Jan 31, 20	\$ Change
SSETS			
Current Assets			
Checking/Savings			
104 · Cash BB&T - Operating	194,384.69	34,081.82	160,302.87
105 · Cash BB&T - Payroll Reserve	1,310.95	1,310.83	0.12
106 ⋅ Cash BB&T - PR	2,160.90	2,278.23	-117.33
107 · Cash BB&T - Operating Reserve	586,995.96	104,637.16	482,358.80
108 · Cash Visitors Center	150.00	450.00	-300.00
109 · CNB Bank- PPP Account	88,038.62	0.00	88,038.62
Total Checking/Savings	873,041.12	142,758.04	730,283.08
Other Current Assets		50,000,00	E2 200 00
121 · Grants Receivable	0.00	53,200.00	-53,200.00
122 · Lodging Tax Recievable	57,811.08	72,100.55	-14,289.47
131 · Inventory - Gift Shop	0.00	10,801.67	-10,801.67
Total Other Current Assets	57,811,08	36,102.22	-78,291.14
Total Current Assets	930,8 52 ,20	278,860.26	651,991.94
Fixed Assets			
153 · Office Equipment	97,343 38	72,658.84	24,684.54
157 · Leasehold improvements	33,236. 38	33,236,38	0.00
163 · Accum Depr- Office Equipment	-56,109 .59	-51,923.75	-4,185.84
167 · Accum Depr-Leasehold Impr	-22,923.59	-20,983.67	-1,939.92
Total Fixed Assets	51,546,58	32,987.80	18,558.78
OTAL ASSETS	982,398.78	311,848.06	670,550.7
IABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable		7	
203 · Accounts Payable	36,067,38	32,491.40	3,575.9
Total Accounts Payable	36,067.38	32,491.40	3,575.98
	CPARCO.		
Other Current Liabilities		22 70	_ຊາ າ
221 · Sales Tax Payable	1.44	33.72	
221 · Sales TaxiPayable 222 · Accrued Salaries & Benefits	11,790.86	21,169.02	-9,378.1
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Vacation	11,790.86 5,108.84	21,169.02 6,226.28	-9,378.1 -1,117.4
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Vacation 245 · Note Payable SBA EIDL Loan	11,790.86 5,108.84 149,900.00	21,169.02 6,226.28 0.00	-9,378.1 -1,117.4 149,900.0
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Vacation	11,790.86 5,108.84 149,900.00 166,801.14	21,169.02 6,226.28 0.00 27,429.02	-9,378.1\ -1,117.4 149,900.0 139,372.1
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Vacation 245 · Note Payable SBA EIDL Loan	11,790.86 5,108.84 149,900.00	21,169.02 6,226.28 0.00 27,429.02 59,920.42	-9,378.1\ -1,117.4 149,900.0 139,372.1
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Wacation 245 · Note Payable SBA EIDL Loan Total Other Current Liabilities	11,790.86 5,108.84 149,900.00 166,801.14	21,169.02 6,226.28 0.00 27,429.02	-32.2: -9,378.1! -1,117.4: 149,900.0! 139,372.1: 142,948.1!
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Wacation 245 · Note Payable SBA EIDL Loan Total Other Current Liabilities Total Current Liabilities Total Liabilities Equity	11,790.86 5,108.84 149,900.00 166,801.14 202,868.52 202,868.52	21,169.02 6,226.28 0.00 27,429.02 59,920.42	-9,378.1u -1,117.4 149,900.0 139,372.1 142,948.1
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Vacation 245 · Note Payable SBA EIDL Loan Total Other Current Liabilities Total Current Liabilities Total Liabilities Equity 290 · Fund Balance	11,790.86 5,108.84 149,900.00 166,801.14 202,868.52 202,868.52 707,037.08	21,169.02 6,226.28 0.00 27,429.02 59,920.42 59,920.42 258,270.70	-9,378.1 -1,117.4 149,900.0 139,372.1 142,948.1 142,948.1
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Wacation 245 · Note Payable SBA EIDL Loan Total Other Current Liabilities Total Current Liabilities Total Liabilities Equity	11,790.86 5,108.84 149,900.00 166,801.14 202,868.52 202,868.52 707,037.08 72,493.18	21,169.02 6,226.28 0.00 27,429.02 59,920.42 59,920.42 258,270.70 -6,343.06	-9,378.1u -1,117.4 149,900.0 139,372.1 142,948.1 142,948.1 448,766.3 78,836.2
221 · Sales Tax Payable 222 · Accrued Salaries & Benefits 227 · Accrued Vacation 245 · Note Payable SBA EIDL Loan Total Other Current Liabilities Total Current Liabilities Total Liabilities Equity 290 · Fund Balance	11,790.86 5,108.84 149,900.00 166,801.14 202,868.52 202,868.52 707,037.08	21,169.02 6,226.28 0.00 27,429.02 59,920.42 59,920.42 258,270.70	-9,378.1 -1,117.4 149,900.0 139,372.1 142,948.1 142,948.1

Washingte	Washington County, Maryland Convention & Visitors Bureau, Inc.	Convention & Visitor	s Bureau, Inc.			
Accol	Accountants Report/Discussion Points - Executive Board	ssion Points - Execut	ive Board			
	Januar	January 31, 2021				-
	January 2021	January 2020		Current	January 2021	
	Year	Prior	Year to Year	Year	YTD Variance	
	To Date	YTD	Variance	Budget	To Budget	
1) REVENUE:						
Lodging Tax Revenue	57,811.08	72,100.55	(14,289.47)	56,000.00	1,811.08	
Grants	88,038.62	1	88,038.62	t	88,038.62	
USA Cycling	1	•	1	1	1 0,0	
Memberships	1,342.00	3	1,342.00	1	1,342.00	
Member Activities	ı	1	1	1	I.	
Visitor Guide	•	37,412.00	(37,412.00)	1	•	
Publication Advertising	•	1		1	E	
Advertising Co-ops	T	1	•	1	t	
Vacation Value Pass	t	•	1	1		
Gift Shop Sales	1,441.58	872.62	568.96	ı	1,441.58	·····•
Sponsorships	1	•	1	1	1	
Miscellaneous Revenue	1.31	5.39	(4.08)	1	1.31	
Ticket Sale Commissions	r	1	1	•	t	
Illuminations	1	ſ	1			
Interest Income	2.00	0.81	4.19	15.00	(10.00)	
Loss on disposal of assets	1	1		, ,	' ' '	
TOTAL REVENUE	148,639.59	110,391.37	38,248.22	56,015.00	92,624.59	
100 07 7 10 10 10 10 10 10 10 10 10 10 10 10 10	07 707 70	140 47	(24 447 60)	36 664 00	(2 250 52)	
Total Administrative Expense	34,401.48	71.810,00	(31,117.09)	20,000 1.00	(20.00.37)	
Total Operating Expense	10,985.68	11,832.29	(846.61)	8,399.00	2,586.68	T 1
Promotional Programs:	1					
Advertising	20,876.37	24,424.55	(3,548.18)	17,045.00	3,831.37	
Sales	9,163.88	1,233.11	7,930.77	2,185.00	6,978.88	T
Public Relations	2,314.00	2,657.66	(343.66)	800.00	1,514.00	
Publications	1	1,035.65	(1,035.65)	1	1	
Product Development	1	800.00	(800.00)	1	, 00	
Member Relations	•	200.00	(200.00)	250.00	(250.00)	
Other Promotional Programs	(1,595.00)	8,732.00	(10,327.00)	8,860.00	(10,455.00)	
Total Promotional Programs	30,759.25	39,382.97	(8,623.72)	29,140.00	1,619.25	
TOTAL EXPENSES	76,146.41	116,734.43	(40,588.02)	74,200.00	1,946.41	
ידוסודות/ פון וממווס דדונ	72 402 18	(8 343 06)	78 836 24	(18 185 00)	90.678.18	
NEI SURPLUS (DEFICE)	01.004.7	(20:20-20)		(T
Expenses grouped by functional category:						
Program Services	59,289.68	84,630.04	- This Assumes t	- This Assumes that 51% of Administrative Expense	strative Expense	ı
Management & General	16,856.73	32,104.39	is allocated to F	is allocated to Program Services.		
	76 146 41	116 734 43				-1
		2				
Once No contract of the Contra	780/	7-MAData - N	Ion ProfitstCVBtRep	orts for monthly F	S. preptTreasurer R	74以Data - Non ProfitstCVBtReports for monthly F.S. preptTreasurer Report - new template.xls
Program Service % age	1070	12.70				1

	- Approx			Washington County	unty, Maryland Conver	1	& Visitors Bureau, Inc.				
					Lodging Tax Revenu. 2012 - 2021	enu, ceived					
				This reflects the	This reflects the ACTUAL MONTH RECEIVED - CASH BASIS	H RECEIVED - CA	SH BASIS				
											2021
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Change
January	79,957.28	59,162.41	75,098.47	75,948.72	83,922.60	68,837.45	70,452.47	77,919.95	87,658.08	66,730.82	(20,927.26)
February	45,628.29	65,897.19	53,697.02	57,790.64	57,003.42	55,985.59	65,454.42	65,077.18	72,100.55	57,811.08	(14,289.47)
March	52,964.84	57,032.25	54,049.77	56,247.52	56,433.17	62,015.27	63,139.50	65,839.16	69,471.98		
April	56,810.97	59,556.03	73,737.56	75,308.62	70,990.50	75,843.67	64,852.20	77,755.71	63,506.82		
May	85,258.29	70,485.79	74,192.08	81,108.16	79,149.51	73,261.67	82,132.79	91,379.88	41,174.27		
June	77,905.19	74,805.87	80,166.19	87,765.22	86,386.23	86,997.98	94,991.50	97,919.16	41,203.00		
July	89,682.15	87,470.87	96,526.37	100,135.61	108,095.75	103,935.74	127,296.55	106,702.85	39,839.02		
August	104,757.06	99,564.46	105,994.01	108,801.61	105,121.32	103,712.96	107,924.58	129,609.50	73,916.46		
Septembe	93,510.33	103,481.11	108,753.10	104,693.43	106,954.09	109,878.67	124,891.18	121,973.79	80,875.87		
October	92,492.59	92,604.23	99,333.60	101,208.40	100,509.04	96,044.50	105,131.29	108,135.15	83,538.20		
November	84,786.05	78,575.93	85,858.49	87,280.18	83,015.59	89,890.55	100,460.95	97,600.47	72,028.55		
December	93,257.89	77,232.22	87,264.92	85,115.58	93,983.13	100,143.98	102,655.62	98,368.15	70,517.53		
ANNUAL	1 \$957,010.93	\$ 925,868.36	\$ 994,671.58	\$ 1,021,403.69	\$ 1,031,564.35	\$ 1,026,548.03	\$ 1,109,383.05	\$ 1,138,280.95	\$ 795,830.33	\$ 124,541.90	\$ (35,216.73)
		12 mnths 2018	1,109,383.05	12 mnths 2019	1,138,280.95	12 mnths 2020	795,830.33		2 mnths 2021		124,541.90
		12 mnths 2017	1,026,548.03	12 mnths 2018	1,109,383.05	12 mnths 2019	1,138,280.95		2 mnths 2020		159,758.63
		Increase \$\$	82,835.02	Increase \$\$	28,897.90	Decrease \$\$	(342,450.62)		Decrease \$\$		(35,216.73)
		Increase %	8.07%	Increase %	2.60%	Decrease %	-30.08%		Decrease %		-22.04%
		ANNUAL REVE	ANNUAL REVENUES BY YEAR:								
	1998	\$ 428.525.61	2004	\$ 580,730.84							
	1999			49							
	2000	\$ 479,162.63	2007	\$ 815,256.26							
	2002		2008	မာမ							
	2003	\$ 463,220.33	2010	9 69 6							
			2011	- 1							

2021 CVB Board of Directors

Andrew Sargent, Chair

Angie Hummer, Immediate Past-Chair

Al Martin, Treasurer

Emilie Amt (proposed)

Sila Alegret-Bartel

Mary Anne Burke

Katie Clutz

Leslie Hart

Sarah Hall

Racha Iskandarani

Teri Leiter

Lauren Metz

Christine Peacock

Amanda Rankin

2021 Advisory Board

Lester Curry

Jim Kercheval

Julie Rohm

Lindsey Renner

NEW MEMBERS

Epic Glamping

Stephen Rhodes

473 Thames St.

Hagerstown, MD 21740

240-520-7654

www.epicglamping.com

African American Historical Association

Ron Lytle

11401 Creek Rd.

Cumberland, MD 21502

www.aahawmd.org

304-539-1650

Cool Ridge Vineyard

Gary Glocker

19638 Cool Hollow Rd.

Hagerstown, MD 21740

www.coolridgevineyard.com

301-991-9246

Pathfinder Farm Distillery

Nate Kraft

5515 Mount Carmel Church Rd.

Keedysville, MD 21756

pathfinder.farm

Stone House Urban Winery

Lori Yata

12810 Shank Farm Way

Hagerstown, MD 21740

stonehouseuw.com

240-513-4565

Meinelschmidt Distillery

Cort Meinelschmidt

54 S. Potomac St., Suite 102

Hagerstown, MD 21740

meineldistillery.com

301-992-8777

Upper Stem Brewery

Dan Wingerd

20150 Leitersburg Pike

Hagerstown, MD 21742

upperstembrewery.com

301-848-9527

Homaide Brewing Co

Amanda McCoy - Marketing Director 10212 Governor Lane Blvd, Ste 1012 Williamsport, MD 833-466-2433

homaidebrewingco.com

Maryland Senate Budget and Taxation Committee - SB962



GUY J. GUZZONE, CHAIR

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NANCY J. KING

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JAMES CAREW ROSAPEPE, VICE CHAIR

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ADELAIDE C. (ADDIE) ECKARDT

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of Washington County

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MELONY GHEE GRIFFITH

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1		(iv)	the C	Ocean City Conve	ntion facility; Al	ND		
2 3	FACILITY.	(v)	THE	HAGERSTOWN	MULTI-USE	SPORTS	AND	EVENTS
4	10–628.							
5 6 7 8	(a) Exce prior approval of t any corporate pur payment of intere	the Boa	rd of F		Authority may	issue bond	s at an	y time for
9 10 11 12 13	(c) (1) may not approve that constitute ta be outstanding a purpose of finan construction man	an issu x suppo nd unp cing a	nance orted desired management	lebt or nontax sup ore than the foll tion, construction	of bonds, whet oported debt if, owing face amon, renovation,	her taxable after issua ounts of th and relate	e or ta nce, th ne bond ed exp	x exempt, here would ds for the benses for
15		(i)	the H	Baltimore Conven	tion facility – \$	55,000,000	;	
16		(ii)	the I	Hippodrome Perfo	orming Arts faci	lity – \$20,5	250,000	Э;
17		(iii)	the I	Montgomery Cour	nty Conference i	facility – \$2	23,185	,000;
18		(iv)	the (Ocean City Conve	ntion facility –	\$24,500,00	0;	
19		(v)	Balt	imore City public	school facilities	s – \$1,100,0	00,000	Э;
20		(vi)	supp	lemental facilitie	s – \$25,000,000	; [and]		
21		(vii)	racir	ng facilities – \$37	5,000,000 ; AND			
22 23	FACILITY – \$59,	`	,	HAGERSTOWN	MULTI-USE	SPORTS	AND	EVENTS
$\frac{24}{25}$	(2) to the aggregate p	(i) principa		limitation under ount of bonds outs				
26 27	outstanding aggr	(ii) egate a		ınded bonds may t under this paraş		in the det	ermina	ation of an
28	10-646.2.							
29	(A) EXC	EPT A	S AUT	HORIZED BY § 1	l 0–639 ог тні	S SUBTITI	LE, TO	FINANCE

- 1 SITE ACQUISITION AND CONSTRUCTION OF ANY SEGMENT OF THE HAGERSTOWN
- 2 MULTI-USE SPORTS AND EVENTS FACILITY, THE AUTHORITY SHALL COMPLY WITH
- 3 THIS SECTION.
- 4 (B) THE AUTHORITY SHALL PROVIDE CERTIFICATION TO THE LEGISLATIVE
- 5 POLICY COMMITTEE AND THE BOARD OF PUBLIC WORKS, SUPPORTED BY A
- 6 DETAILED REPORT, THAT THE AUTHORITY HAS ATTEMPTED TO MAXIMIZE PRIVATE
- 7 INVESTMENT IN THE HAGERSTOWN MULTI-USE SPORTS AND EVENTS FACILITY
- 8 PROPOSED TO BE FINANCED.
- 9 (C) AT LEAST 45 DAYS BEFORE SEEKING APPROVAL OF THE BOARD OF
- 10 Public Works for each bond issue or other borrowing, the Authority
- 11 SHALL PROVIDE TO THE FISCAL COMMITTEES OF THE GENERAL ASSEMBLY, IN
- 12 ACCORDANCE WITH § 2-1257 OF THE STATE GOVERNMENT ARTICLE, A
- 13 COMPREHENSIVE FINANCING PLAN FOR THE RELEVANT SEGMENT OF THE FACILITY.
- 14 (D) THE AUTHORITY SHALL OBTAIN THE APPROVAL OF THE BOARD OF
- 15 PUBLIC WORKS OF THE PROPOSED BOND ISSUE AND THE FINANCING PLAN.
- 16 (E) FOR FISCAL YEAR 2023 AND EACH FISCAL YEAR THEREAFTER, UNTIL
- 17 THE BONDS THAT HAVE BEEN ISSUED TO FINANCE THE HAGERSTOWN MULTI-USE
- 18 SPORTS AND EVENTS FACILITY ARE NO LONGER OUTSTANDING AND UNPAID, THE
- 19 COMPTROLLER SHALL DEPOSIT INTO THE HAGERSTOWN MULTI-USE SPORTS AND
- 20 EVENTS FACILITY FUND AN AMOUNT NOT GREATER THAN \$3,750,000 FROM THE
- 21 STATE LOTTERY FUND UNDER § 9-120(B)(1)(V) OF THE STATE GOVERNMENT
- 22 ARTICLE.
- 23 (F) THE AUTHORITY SHALL SECURE A WRITTEN AGREEMENT WITH AN
- 24 AUTHORITY AFFILIATE, AS APPROVED BY THE BOARD OF PUBLIC WORKS, BY WHICH
- 25 THE AUTHORITY AFFILIATE AGREES:
- 26 (1) TO MARKET, PROMOTE, AND OPERATE OR CONTRACT, SUBJECT TO
- 27 THE APPROVAL OF THE AUTHORITY, FOR THE MARKETING, PROMOTION, AND
- 28 OPERATION OF THE HAGERSTOWN MULTI-USE SPORTS AND EVENTS FACILITY;
- 29 (2) TO MAINTAIN AND REPAIR OR CONTRACT, SUBJECT TO THE
- 30 APPROVAL OF THE AUTHORITY, FOR THE MAINTENANCE AND REPAIR OF THE
- 31 HAGERSTOWN MULTI-USE SPORTS AND EVENTS FACILITY SO AS TO KEEP THE
- 32 HAGERSTOWN MULTI-USE SPORTS AND EVENTS FACILITY IN FIRST-CLASS
- 33 OPERATING CONDITION; AND
- 34 (3) TO BE SOLELY RESPONSIBLE FOR ALL EXPENDITURES RELATING
- 35 TO THE OPERATION, MAINTENANCE, AND REPAIR OF THE HAGERSTOWN

- 1 MULTI-USE SPORTS AND EVENTS FACILITY THAT MAY BE INCURRED, INCLUDING
- 2 THE AMOUNT BY WHICH EXPENDITURES EXCEED REVENUES.
- 3 **10–657.4**.
- 4 (A) IN THIS SECTION, "FUND" MEANS THE HAGERSTOWN MULTI-USE 5 SPORTS AND EVENTS FACILITY FUND.
- 6 (B) THERE IS A HAGERSTOWN MULTI-USE SPORTS AND EVENTS FACILITY 7 FUND.
- 8 (C) THE PURPOSE OF THE FUND IS TO ENABLE THE AUTHORITY TO:
- 9 (1) USE THE FUND AS A REVOLVING FUND FOR IMPLEMENTING THIS
 10 SUBTITLE AS IT RELATES TO THE HAGERSTOWN MULTI-USE SPORTS AND EVENTS
 11 FACILITY; AND
- 12 (2) PAY ANY EXPENSES INCURRED BY THE AUTHORITY THAT ARE 13 RELATED TO THE HAGERSTOWN MULTI-USE SPORTS AND EVENTS FACILITY.
- 14 (D) THE AUTHORITY SHALL ADMINISTER THE FUND.
- (E) (1) THE FUND IS A CONTINUING, NONLAPSING FUND THAT IS NOT SUBJECT TO REVERSION UNDER § 7–302 OF THE STATE FINANCE AND PROCUREMENT ARTICLE.
- 18 (2) THE STATE TREASURER SHALL HOLD THE FUND SEPARATELY, 19 AND THE COMPTROLLER SHALL ACCOUNT FOR THE FUND.
- 20 (F) (1) TO THE EXTENT CONSIDERED APPROPRIATE BY THE AUTHORITY, 21 THE RECEIPTS OF THE FUND SHALL BE PLEDGED TO AND CHARGED WITH THE 22 FOLLOWING RELATING TO THE HAGERSTOWN MULTI-USE SPORTS AND EVENTS 23 FACILITY:
- 24 (I) PAYMENT OF DEBT SERVICE ON AUTHORITY BONDS;
- 25 (II) ALL REASONABLE CHARGES AND EXPENSES RELATED TO 26 THE AUTHORITY'S BORROWING; AND
- 27 (III) THE MANAGEMENT OF AUTHORITY OBLIGATIONS.
- 28 (2) THE PLEDGE SHALL BE EFFECTIVE AS PROVIDED IN § 10–634 OF 29 THIS SUBTITLE.

1	(G) THE FU	ND CONSISTS OF:
2	(1) Mo	ONEY APPROPRIATED FOR DEPOSIT IN THE FUND;
3 4 5	` '	EVENUES COLLECTED OR RECEIVED FROM ANY SOURCE UNDER CERNING THE HAGERSTOWN MULTI-USE SPORTS AND EVENTS
6 7	(3) MGGOVERNMENT ARTI	ONEY PAID TO THE FUND UNDER § 9–120 OF THE STATE CLE; AND
8 9	` ,	NY ADDITIONAL MONEY MADE AVAILABLE FROM ANY PUBLIC OR OR THE PURPOSES ESTABLISHED FOR THE FUND.
10 11		HE STATE TREASURER SHALL INVEST THE MONEY OF THE FUNDER AS OTHER STATE MONEY MAY BE INVESTED.
12 13	(2) A	NY INTEREST EARNINGS OF THE FUND SHALL BE PAID INTO THE
14		Article – State Finance and Procurement
15	6–226.	
16 17 18 19 20 21	terms of a gift or set State Treasurer unde	Notwithstanding any other provision of law, and unless deral law, grant agreement, or other federal requirement or with the element agreement, net interest on all State money allocated by the er this section to special funds or accounts, and otherwise entitled to ngs, as accounted for by the Comptroller, shall accrue to the General
22 23	(ii to the following funds	,
24 25	[and]	122. the Racing and Community Development Financing Fund;
26 27	AND	123. the Racing and Community Development Facilities Fund
28 29	FACILITY FUND.	124. THE HAGERSTOWN MULTI-USE SPORTS AND EVENTS
30		Article - State Government

- 1 9–120.
- 2 (a) The Comptroller shall distribute, or cause to be distributed, the State Lottery 3 Fund to pay:
- 4 (1) on a pro rata basis for the daily and nondaily State lottery games, the 5 expenses of administering and operating the State lottery, as authorized under this subtitle 6 and the State budget; and
- 7 (2) then, except as provided in § 10–113.1 of the Family Law Article, § 8 11–618 of the Criminal Procedure Article, and § 3–307 of the State Finance and 9 Procurement Article, the holder of each winning ticket or share.
- 10 (b) (1) By the end of the month following collection, the Comptroller shall 11 deposit or cause to be deposited:
- 12 (i) into the Maryland Stadium Facilities Fund established under § 13 7–312 of the State Finance and Procurement Article from the money that remains in the 14 State Lottery Fund, after the distribution under subsection (a) of this section, an amount 15 not to exceed \$20,000,000 in any fiscal year;
- 16 (ii) after June 30, 2014, into the Maryland Veterans Trust Fund 10% 17 of the money that remains in the State Lottery Fund from the proceeds of sales of tickets 18 from instant ticket lottery machines by veterans' organizations under § 9–112(d) of this 19 subtitle, after the distribution under subsection (a) of this section;
- 20 (iii) after June 30, 2014, into the Baltimore City Public School Construction Financing Fund established under § 10–656 of the Economic Development Article the money that remains in the State Lottery Fund from the proceeds of all lotteries after the distributions under subsection (a) of this section and items (i) and (ii) of this paragraph, an amount equal to \$20,000,000 in each fiscal year that bonds are outstanding and unpaid, to be paid in two installments with at least \$10,000,000 paid no later than December 1 of each fiscal year;
- 27 (iv) after June 30, 2021, into the Racing and Community 28 Development Financing Fund established under § 10–657.2 of the Economic Development 29 Article from the money that remains in the State Lottery Fund, after the distribution under 30 subsection (a) of this section, an amount equal to \$17,000,000 in each fiscal year until the 31 bonds issued for a racing facility have matured; [and]
- (V) AFTER JUNE 30, 2022, INTO THE HAGERSTOWN MULTI-USE
 SPORTS AND EVENTS FACILITY FUND ESTABLISHED UNDER § 10-657.4 OF THE
 ECONOMIC DEVELOPMENT ARTICLE FROM THE MONEY THAT REMAINS IN THE
 STATE LOTTERY FUND, AFTER THE DISTRIBUTION UNDER SUBSECTION (A) OF THIS
 SECTION, AN AMOUNT NOT GREATER THAN \$3,750,000 IN EACH FISCAL YEAR THAT

1 BONDS ARE OUTSTANDING AND UNPAID; AND

- [(v)] (VI) into the General Fund of the State the money that remains in the State Lottery Fund from the proceeds of all lotteries after the distributions under subsection (a) of this section and items (i), (ii), (iii), [and] (iv), AND (V) of this paragraph.
- 5 (2) The money paid into the General Fund under this subsection is 6 available in the fiscal year in which the money accumulates in the State Lottery Fund.
- 7 (c) The regulations of the Agency shall apportion the money in the State Lottery 8 Fund in accordance with subsection (b) of this section.
- 9 SECTION 3. AND BE IT FURTHER ENACTED, That this Act shall take effect 10 October 1, 2021.