

**MARYLAND HEALTH AND HIGHER EDUCATIONAL FACILITIES
AUTHORITY**

AUDIT COMMITTEE

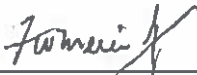
An open meeting of the Audit Committee of the Maryland Health and Higher Educational Facilities Authority (“the Authority”) was convened at 10:30 a.m., Tuesday, October 22, 2024 in-person and via zoom with Mr. Frederick Meier, Chairman, presiding.

Present: Frederick Meier, Chairman
Jonathan Martin as representative of Treasurer Dereck Davis, ex-officio
Arnold Williams, Member
Mamie Perkins, Member
Arthur Varnado, Member
Dan White, Member
Barlow T. Savidge, Executive Director
Lynn Gorman-Lepson, Chief Financial Officer
David Gregory, Bond Counsel
William Taylor IV, Bond Counsel

Absent: none

1. The minutes of the September 5, 2024 meeting of the Audit Committee were unanimously approved.
2. Mr. Savidge provided the details of the Authority’s Investment policy and reviewed its current investment holdings. Mr. Martin provided the details of the State’s current investment policy.
3. After a motion by Mr. Williams and a second by Ms. Perkins, the audit committee voted unanimously to close the meeting pursuant to Section 3-305(b)(6) of the General Provisions Article of the Annotated Code of Maryland for the purpose of discussing administrative, personnel, procurement and other matters.
4. After returning to open session, there was a motion by Mr. Williams and a second by Mr. Varnado to issue an RFP to procure investment advisory services for the Authority.
5. Having no other matters coming before the Audit Committee, the meeting was adjourned at approximately 11:30 am.

Approval:



Frederick Meier, Chairman



Lynn Gorman-Lepson
Chief Financial Officer

Date: January 24, 2025