



Monday, March 24, 2025

12:30 PM

Zoom Access: <https://us02web.zoom.us/j/86228636118?pwd=RmhKblhJUllrWE04LzZLcFBIM2VnQT09>

Meeting ID: 862 2863 6118

Passcode: 504361

Investment Oversight Committee Meeting Minutes

Present: Chair, Comptroller Brooke Lierman, Vice Chair, Mr. Jimmy Rhee, Mr. Elorm Addae-Nuku, Ms. Yinka Bode-George, Mr. Al Delia, Mr. James McDonnell, Mr. Christopher Peoples, Ms. Marissa Ramirez, Ms. Marsha Absher, Ms. Kathy Magruder, Mr. Daniel Hazard, Ms. Pamela Powers, Mr. Lawrence Twele, Mr. Keith Wang, Ms. Kim Pezza, Ms. Karin Bernardo, Ms. Jen Dixon, and Ms. Melissa Piscetek.

Excused: Ms. Watchen Bruce, Ms. Pamela Kelly, and Ms. Andrea Pelletier

Welcoming Remarks: Comptroller Lierman welcomed committee members to the meeting at 12:34 PM.

First Order of Business: The first order was to approve the C3 Fund Investment Oversight Committee Meeting Minutes for Thursday, February 13, 2025.

Chair Lierman requested a motion to approve the C3 Fund Investment Oversight Committee Meeting Minutes for Thursday, February 13, 2025, with recommended edits. Mr. Rhee moved the motion. Mr. Delia seconded the motion. The motion passed with no objections or abstention.

Chair Lierman – AYE

Mr. Rhee - AYE

Mr. Addae-Nuku – AYE

Ms. Bode-George – AYE

Ms. Bruce – EX

Mr. Delia - AYE

Ms. Kelly – EX

Mr. McDonnell – AYE

Ms. Pelletier - EX

Mr. Peoples – AYE

Ms. Ramirez – AYE

Closed Session:

Pursuant to MD General Provisions Article, Section 3-305 (5), the Investment Fund Oversight Committee is closing the meeting to comply consider the investment of public funds, and section 3-305 (b)(13) comply with specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter.

Chair Lierman requested a motion to close the meeting in accordance with Section 3-305 (5,) the Investment Fund Oversight Committee is closing the meeting to comply consider the investment of public funds, and section 3-305 (b)(13) comply with specific constitutional, statutory, or judicially imposed requirement that prevents public disclosures about a particular proceeding or matter. Mr. Delia moved the motion. Mr. Peoples seconded the motion. The motion passed with no objections or abstentions.

Chair Lierman – AYE

Mr. Rhee - AYE

Mr. Addae-Nuku – AYE

Ms. Bode-George – AYE

Ms. Bruce – EX

Mr. Delia - AYE

Ms. Kelly – EX

Mr. McDonnell – AYE

Ms. Pelletier - EX

Mr. Peoples – AYE

Ms. Ramirez – AYE



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Investment Oversight Committee Meeting Minutes

Open Session:

Chair Lierman requested a motion to re-open the meeting to transact additional business and report on any action taken during the closed session. Mr. Rhee moved the motion; Mr. Addae-Nuku seconded the motion. The motion passed unanimously with no objections or abstentions.

Chair Lierman – AYE

Mr. Rhee - AYE

Mr. Addae-Nuku – AYE

Ms. Bode-George – AYE

Ms. Bruce – EX

Mr. Delia - AYE

Ms. Kelly – EX

Mr. McDonnell – AYE

Ms. Pelletier - EX

Mr. Peoples – AYE

Ms. Ramirez – AYE

Closed Session Report: Ms. Magruder reported on actions taken during the closed session.

Chair Lierman requested a motion to approve the additional work presented in Module 2 of the existing WSP contract for strategy support to develop investment screening, due diligence framework, and foundations not to exceed \$85K.

Mr. Delia moved the motion. Mr. Rhee seconded the motion. The motion passed with no objections or abstentions.

Chair Lierman – AYE

Mr. Rhee - AYE

Mr. Addae-Nuku – AYE

Ms. Bode-George – AYE

Ms. Bruce – EX

Mr. Delia - AYE

Ms. Kelly – EX

Mr. McDonnell – AYE

Ms. Pelletier - EX

Mr. Peoples – AYE

Ms. Ramirez – AYE

Chair Lierman requested a motion to approve the Clean Slate Solar Bridge Loan Investment with the exception of Part I of Condition II. Mr. McDonnell moved the motion. Mr. Peoples seconded the motion. The motion passed with no objections or abstentions.

Chair Lierman – AYE

Mr. Rhee - AYE

Mr. Addae-Nuku – AYE

Ms. Bode-George – AYE

Ms. Bruce – EX

Mr. Delia - AYE

Ms. Kelly – EX

Mr. McDonnell – AYE

Ms. Pelletier - EX

Mr. Peoples – AYE

Ms. Ramirez – AYE

New Business & Announcements: Ms. Magruder thanked committee members for their time announcing Monday, March 24, 2025, from 3:30 PM to 5:00 PM as the next meeting. Vice Chair Rhee requested a motion to adjourn.

Adjournment:

Vice Chair Rhee requested a motion to adjourn. Mr. Delia moved the motion. Mr. Rhee seconded the motion. The meeting adjourned at 2:02 PM with consensus.

Meeting Recording: https://bit.ly/C3IOC_2025_03.24