



Present: Chair Dr. Karen Wayland, Vice Chair Mr. Robert Edwards Jr., Treasurer Ms. Brittney R. Powell, Ms. Whitney Boles, Mr. Ben Link, Director Paul Pinsky, Mr. Jerry T. Sanford, Dr. Salvo Vitale, Dr. Eric D. Wachsmann, Ms. Katherine Magruder, Ms. Martha Absher, Ms. Maggie Groff, Mr. Daniel Hazard, Ms. Dorothy Kolb, Ms. Mary Sirois and Audit Presentation Guests Ms. Erin Charles and Ms. Katlin Williams, SC&H.

Welcoming Remarks: Chair Dr. Wayland and Ms. Magruder welcomed Board Members and guest presenters to the meeting at 10:02 AM.

Financial Report: Guest presenters, Ms. Charles and Ms. Williams, presented on MCEC FY25 Audited Financials. Ms. Magruder clarified the audit was completed through a specific date, including relevant programs in response to Director Pinsky's inquiry about MCEC's revenue sources beyond MEA and C3 funding. Ms. Charles provided clarification that MCEC sources of revenue also include smaller grants, fee-for-service income, and sponsorships. Ms. Charles and Ms. Williams provided clarification on the operating and non-operating revenue sources in the MCEC Audited Financial Statements, in response to Mr. Link's inquiry on revenue categories. Members voiced comments and concerns about MCEC's financial position in light of current economic climate.

Chair Dr. Wayland requested a motion to accept the findings of the FY25 audited financial statements. Ms. Powell moved the motion. Director Pinsky seconded the motion. The motion passed with no abstentions or objections.

Chair Dr. Wayland – AYE

Mr. Link - AYE

Dr. Vitale – AYE

Vice Chair Mr. Edwards – Excused

Director Pinsky – AYE

Treasurer Ms. Powell – AYE

Mr. Sanford – AYE

Ms. Boles – AYE

Dr. Wachsmann – AYE

Executive Director Report: Ms. Magruder presented the Line of Credit Resolution to Members. Ms. Absher clarified the purpose of the resolution.

Chair Dr. Wayland requested the Board resolve to move forward with the resolution as provided. Dr. Vitale moved the motion. Ms. Powell seconded the motion. The motion passed with no abstentions or objections.

Chair Dr. Wayland – AYE

Mr. Link - AYE

Dr. Vitale – AYE

Vice Chair Mr. Edwards – Excused

Director Pinsky – AYE

Treasurer Ms. Powell – AYE

Mr. Sanford – AYE

Ms. Boles – AYE

Dr. Wachsmann – AYE

Open Discussion, New Business & Announcements: Chair Dr. Wayland opened the floor for open discussion and questions. Ms. Magruder provided clarification on staffing updates and priorities in response to Mr. Sanford's inquiry. Director Pinsky commented on upcoming legislative priorities and related deadlines. Members continued to have an open discussion and addressed related concerns.

Adjournment: Chair Dr. Wayland thanked all for their time. The meeting was adjourned by consensus at 10:58 AM.

Recording of the meeting can be found at: https://bit.ly/MCEC_2025_09-11