

**MINUTES OF BOARD OF DIRECTORS MEETING
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION (TEDCO)**

Tuesday, November 23, 2021

Zoom Meeting

Members:

Omar Muhammad, Chair
Chung Hei Sing, Vice-Chair
Michael Howard, Treasurer
Jennifer Elisseeff, Secretary
John Bohanan
Kathie Callahan-Brady
Matthew Lee
John Parris
Jeffrey Rhoda
Amita Shukla
Robert Wells

Staff:

Ira Schwartz, Esq.- General Counsel

I. Meeting Called to Order/Roll Call

The meeting was called to order at 11:04 am.

II. Approval Items

- **Compensation of CEO Troy A. LeMaile-Stovall**

The Board considered the possible approval of an increase in Troy's base salary, pursuant to a provision in his Employment Contract calling for an annual compensation review. Following discussion, it was determined to refer the matter to the Executive Committee with instructions to review Troy's Employment Contract, his performance, the compensation history for the position, and any compensation study or data, and make a recommendation to the full Board for its consideration at the January, 2022 Board Meeting.

There being no further business, the meeting adjourned at 11:25 am.