

MARYLAND HISTORICAL TRUST BOARD OF TRUSTEES' MEETING

Thursday, January 22, 2026 at 10:00 AM

Pursuant to notice, the regular meeting of the Board of Trustees of the Maryland Historical Trust was held as a virtual meeting.

Trustees present: Jeffrey Buchheit, Kevin Cabrera, Julie Ernstein, Benjamin Ford, LaShay Harvey, Christopher Logsdon, Laura Davis Mears, Franklin Robinson, Kristine Roome, and Karen Yee.

Area Representatives present: Dean Camlin, Dickerson Charlton, Sakinah Linder, Lisa Sasser, Harry Spikes, and Tom Vitanza

Office of the Attorney General: Adam Snyder, Rieyn DeLony

MHT Staff: Elizabeth Hughes, Anne Raines, Kathy Monday, Rod Cofield, Allison Luthern, Heather Barrett, Matthew McKnight, Troy Nowak, Dana Halpert, Carey Jones, Kate Jaffe

MDP Staff: N/A

Guests: Terry Klima, John Zebelean, Kimberly Royster, Shea Rice

AGENDA

CALL TO ORDER

Chair Laura Mears called the meeting to order at 10:03 AM. A quorum of voting Board members was present.

APPROVAL OF MINUTES

Mr. Robinson made a motion to approve the December 4, 2025 meeting minutes as submitted. The motion was seconded by Mr. Charlton and approved unanimously.

PUBLIC COMMENT

Terry Klima recognized that everyone in the meeting is dedicated to stewardship. He stated that the 1984 easement outlines remedies and requirements for curing easement breaches but that there remains no plan for what will happen to the Confederate monuments once they return to Baltimore. Baltimore City has still not published an RFP in support of a

transparent process to identify a new location for the monuments. He urged MHT to honor the commitments of the 1984 easement.

John Zebelean stated that Marylanders have had no public access to the Baltimore Confederate monuments since they were removed yet this is a key requirement of the easement held by MHT. He asked what the plan is for the display of the monuments and noted that the Lee-Jackson monument is one of only two double equestrian monuments in the nation. He urged MHT to move forward in resolving the easement breach and encouraged Baltimore City to come up with a plan that will ensure that the public has access to the monuments.

COMMITTEE REPORTS

X100 Capital Programs Committee

X101R Baltimore Urban League Loan Forgiveness Request

Ms. Raines reported that, in 1992, the Maryland Historical Trust (MHT) made a \$300,000 loan from its Historic Preservation Loan Program to the Greater Baltimore Urban League (the "League") for the purpose of assisting in the rehabilitation of the Orchard Street Church, an historic property owned by the League and located at 520 Orchard Street in Baltimore City. The loan had a 20-year repayment term, a 3 percent annual rate of interest, and was secured by a second mortgage on the Property, subordinated to a \$600,000 indemnity deed of trust held by Maryland National Bank (now held by Bank of America). MHT loan payments were to be made to Bogman, Inc., which serviced loans made by the Department of Housing and Community Development (DHCD), of which MHT was then a subunit.

In 2002, after falling into arrears on its loan payments to the MHT, the League executed a Secured Promissory Note Loan Modification Agreement (the "Modification"), in the amount of \$235,547, which included the outstanding interest, fees, and loan principal. The Modification set the interest rate at 0%, provided for cash-flow-only installment payments, and had a maturity date of October 1, 2012, at which point all indebtedness came due.

The League made no installment payments under the Modification and failed to retire the debt at maturity in 2012. The loan has been in default since, with the principal balance remaining at \$235,547. There were discussions following the date of maturity about further renegotiating the loan, and in 2014 the League asked that the loan be forgiven. In March 2016, MHT issued a Notice of Default.

MHT weighed the remedy of foreclosure and decided against initiating foreclosure because the value of the property was not sufficient to repay both the senior bank loan (which was also in default) and the MHT loan. MHT also explored the process for referring the loan to the Department of Budget and Management's Central Collection Unit (CCU) for collection. In so far as the CCU's approach to repayment could further weaken the League's financial position and ability to care for the Orchard Street Church, the building that was assisted with the preservation loan in the first place and on which MHT holds an historic preservation easement, MHT has had reservations about this loan default solution.

Should the MHT Board consider the League's loan forgiveness request favorably, this would not be the first time that forgiveness of an MHT loan has taken place. Examples include the forgiveness of a \$450,000 loan awarded to the B&O Railroad Museum in 2006 which was subsequently forgiven by the MHT Board and the Board of Public Works (BPW) in 2014; and the partial forgiveness of a \$99,400 loan awarded to 202 High Street, LLC in 2010. The 202 High Street property was subject to a short sale; the loan was subsequently forgiven by the MHT Board and the BPW in 2014.

Ms. Raines' presentation was followed by discussion. League staff members Shea Rice, Interim CEO, and Kimberly Royster, Chief Development Officer, answered Board members' questions about the history of the loan and the League's current financial situation.

Mr. Logsdon made the following motion, seconded by Dr. Harvey, to approve the following resolution. The Board voted unanimously to approve the resolution.

RESOLVED, that the Maryland Historical Trust Board of Trustees concurs in the request of the Greater Baltimore Urban League for forgiveness of the FY 1992 loan under the Trust's Historic Preservation Loan Program in the outstanding amount of \$235,547 for the rehabilitation of the Orchard Street Church and recommends to the Board of Public Works that forgiveness of the loan be approved.

X200 Survey, Registration, Community Education & Museums Committee

X201R Election of PM/MHT Heritage Fund Grant Selection Committee Members

Ms. Hughes reported that a Grant Agreement was entered into on December 15, 1994, subsequently extended in 2002 and again in 2004, and revised in 2017 by the Maryland Historical Trust (MHT) and Preservation Maryland (PM) to establish a fund (the "Fund") dedicated for historic preservation projects throughout the State. Interest earned on the Fund, which is held and managed by PM, supports the Maryland Heritage Fund

Grant Program. Currently, the Grant Selection Committee meets three times per year to evaluate and select grant projects for funding.

The Selection Committee has seven members: three appointed by the Board of Trustees of PM; three appointed by the Board of Trustees of MHT; and one selected jointly by the President of PM and the Chairman of the MHT Board of Trustees. Selection Committee members serve two-year terms.

Franklin Robinson and Kristine Roome have expressed an interest in being reappointed to the Committee; Tom Vitanza has expressed an interest in serving in the position previously held by Harry Spikes.

Dr. Ernstein made the following motion, seconded by Mr. Buchheit, to approve the following resolution. The Board voted unanimously to approve the resolution.

RESOLVED, that the Maryland Historical Trust Board of Trustees appoints Franklin Robinson, Kristine Roome and Tom Vitanza to the Heritage Fund Grant Program Selection Committee for a two-year term beginning July 1, 2025 and ending on June 30, 2027.

X202R Non-Capital Historic Preservation Grant Awards - FY2026

Ms. Barrett explained that the Historic Preservation Grant Program for non-capital projects (the “Program”) is to provide funding for a wide variety of research, survey, planning, and educational activities. In FY26, funding totaling \$300,000 has been distributed from the Maryland Heritage Areas Authority Financing Fund to the Maryland Historical Trust to be awarded as Historic Preservation Non-Capital grants. For this funding round, grant requests were capped at \$75,000. Projects proposed to receive grants are designated on the Chart as “Recommendation: Full or Partial Funding” in the comments field. Recommended grantees are listed in the order of their ranking and represent six counties and Baltimore City. Additionally, two statewide projects are recommended.

Ms. Barrett noted that if extra funds become available, the Program may grant funds to the project listed as “Recommendation: Reserve List,” or may grant additional funding to the FY26 projects that received partial funding, up to the amounts shown in the “Requested Amount” column on the Chart. Based on the amount of extra funds that may become available, the review committee will select the best approach. No additional approvals from the MHT Board will be required to provide funds to these partially funded or reserve list projects. Should the recommended partially

funded projects be considered for additional funding, these projects will receive additional funding in the order in which they appear on the Chart.

Ms. Barrett reported that twenty-four grant applications were received by the November 17, 2025 deadline. The total funding request was \$1,135,755.88. Submitted applications represented ten Maryland counties, plus Baltimore City and one regional project with unnamed counties. Two statewide projects were also submitted.

Ms. Barrett and Dr. McKnight then reviewed each of the projects proposed for funding on the Chart and answered Board members' questions.

Dr. Harvey made the following motion, seconded by Dr. Roome, to approve the following resolution. The Board voted unanimously to approve the resolution.

RESOLVED, that the Maryland Historical Trust Board of Trustees recommends to the Secretary of Planning the award of MHT Historic Preservation Non-Capital grants to those projects described in Exhibit A (MHT Non-Capital Program Approved Grant Chart for Fiscal Year 2026) attached to this Resolution (the "Chart").

X203 MHT Terrestrial Archaeology Program Overview

Dr. Matthew McKnight, Chief of the MHT Office of Archaeology, provided an overview of the MHT Terrestrial Archaeology Program.

X204 Maryland Maritime Archaeology Program Overview

Mr. Troy Nowak, State Underwater Archaeologist, provided an overview of the Maryland Maritime Archaeology Program.

X300 Management & Planning Committee

W301 Investment Committee

Dr. Harvey, Chair of the Investment Committee, reported that 2025 was a resilient year for global markets despite early volatility, with enthusiasm for artificial intelligence and strong corporate earnings supporting solid returns. For 2026, Brown Advisory is recommending that MHT maintain balance and diversification, acknowledging a constructive backdrop due to supportive economic conditions and lower interest rates, but remaining cautious due to elevated valuations, geopolitical risk, and fiscal pressure.

Dr. Harvey noted that as of December 31st, the total assets under management for MHT funds at Brown Advisory reached \$5.3 million, with the Heritage Preservation Fund at just over \$4 million, the Patterson Fund at \$724,000, and the MarPat Fund at \$547,000.

W302 Budget and Legislation

Ms. Hughes reported that the MHT state fiscal year 2027 operating and capital budget were released yesterday. Level funding for the MHT Capital, Historical and Cultural Museum Assistance, African American Heritage Preservation Program, and Maryland Heritage Areas Grant Programs was included in the budget. The budget also includes \$300,000 for the MHT Historic Preservation Loan Program. Funding for the competitive commercial component of the Maryland Historic Revitalization Tax Credit Program is included in the budget at \$18.5M. However, this amount will be decreased by \$1.5M if a provision in the Budget and Reconciliation Financing Act which includes \$500,000 for the small commercial component of the tax credit program in FY27-FY31 passes. The future of the Non-Capital Historic Preservation Grant Program is unclear as the Coalition of Heritage Areas may be seeking a sponsor for a bill that would, among other things, eliminate the provision that allows use of a portion of the Maryland Heritage Areas appropriation for that program.

Ms. Hughes noted that there is only one bill impacting MHT that is being sponsored by the Maryland Department of Planning. HB238/SB226 would make certain alterations to the Maryland Heritage Areas Program in keeping with recommendations included in the program's recent strategic plan update.

Ms. Hughes also reported that the federal fiscal year 2026 Interior Appropriations bill was approved by Congress and is awaiting the President's signature. The bill includes level funding for the Historic Preservation Fund.

W303 Litigation & Legal Issues

Mr. Snyder indicated that there are no litigation and no legal issues to report.

Announcements

The next meeting of the MHT Board of Trustees will take place at 100 Community Place, Crownsville, MD, on March 19, 2026.

The deadline for the 2026 MHT Board Preservation Award applications is February 6, 2026.

Mr. Vitanza announced that the Montgomery County Council hosted a hearing on a proposal to demolish the COMSAT building, a modernist landmark by architect Cesar Pelli, this past week. The future of the building is uncertain.

Meeting adjourned at 11:54 AM.