



LEADING INNOVATION TO MARKET

DATE: February 13, 2020 **COMMITTEE:** Senate Education, Health,
and Environmental
Affairs

BILL NO **SB 363**

TITLE: **State Government – Open Meetings – Requirements and
Application of Open Meetings Act (Maryland State Transparency
Act)**

POSITION: **Letter of Information**

The Maryland Technology Development Corporation (TEDCO) supports efforts to foster the transparency and accountability of public entities. This bill would strike TEDCO's exemption from provisions of the Open Meetings Act and would require Board of Directors' meetings to be publicly available through live streaming. The bill also requires that TEDCO make publicly available on its website each open meeting agenda at least 48 hours in advance of each meeting; unless that meeting is held due to unforeseen circumstances.

TEDCO is mindful of its responsibilities as a steward of public funds. To that end, TEDCO is supportive of increased transparency and accountability. Those appointed to the Board of Directors of TEDCO are dedicated to the success of the organization and are committed to the public mission of enhancing economic development growth through the fostering of an inclusive entrepreneurial and innovation ecosystem. Each year, TEDCO and its Board provide extensive data about its activities, investments, operations, staffing, and funding through a variety of means that are accessible to the public. Chapter 487 and 488 of 2019 added additional reporting requirements including quarterly reporting on each investment in a qualified business and job data about each qualified business. Currently, TEDCO makes available board meeting minutes and is subject to public information act requests. The board believes that full participation of the public and our stakeholders in the innovation ecosystem is essential to that mission.

In full support of transparency, TEDCO is designed to be a quasi-public entity that is both a responsible public steward and a responsive partner to the private sector. TEDCO is quite a small organization and the operational obligations of the bill may divert existing staff and resources away from programmatic tasks and core mission. The subject matter of a significant portion of each board meeting relates to investments, legal advice, contract negotiations or other matters allowable under closed sessions under the Open Meetings Act. It is unclear how useful live streaming would be under these circumstances, and we welcome the opportunity to collaborate on meaningful ways to continue to provide transparency and accountability.