

GBC fully engaged in a year of impact

The Greater Baltimore Committee had an impactful and productive year in 2008-2009. There was progress on the legislative front, membership growth and development, and noteworthy success with major policy initiatives.

Despite a challenging economic period, the GBC had a successful financial year. But, like other businesses and non-profit organizations, we are cautious about 2009-2010. Perhaps more than ever, when confronted with difficult economic times, the work of the GBC is just as important - if not more important - as during good financial times. Your continued support to maintain progress is critical.

During the past year, the leadership role of the GBC and its members has directly, substantially, and beneficially impacted business-related policy in numerous measurable ways, including:

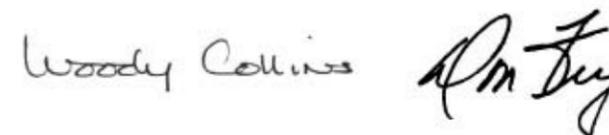
- | Leading efforts to complete planning for the east-west Red Line, the first major transit line in the region in over two decades;
- | Advocacy for state funding to launch a unique new initiative for converting Maryland bioscience research into new products and procedures;
- | Engaging business leaders in BRAC policy issues in Central Maryland;
- | Dramatically increasing purchases of supplies and services by major hospitals from minority and women-owned vendors;
- | Launching a private-sector task force to study and recommend ways to improve transportation funding and governance in Maryland;
- | Leading business participation in developing a regional emergency preparedness plan;
- | Creating an Emerging Business Council to serve as a voice for small and emerging businesses in the Baltimore region;
- | Creating an Energy Committee and Minority and Women Business Inclusion Committee; and
- | Leading advocacy efforts to extend and strengthen tax credits for biotech investment and commercial rehabilitation of historic buildings.

A more detailed summary of GBC accomplishments during the past year is outlined in this report. We trust you will find this work to be consistent with GBC mission and goals, and to be of significant value in strengthening Maryland's business climate and quality of life.

The GBC continues to provide vital business and civic leadership that impacts the Baltimore region and state and delivers high value to our members. Thank you for your involvement and support of the GBC.

We need your continued involvement to achieve our mission of bringing the corporate and civic community together to develop solutions to problems that negatively impact our competitiveness and viability as a region.

Thanks for your role in making the Greater Baltimore region stronger.




Atwood "Woody" Collins III
GBC Chair (2007 - 2009)



Donald C. Fry
President & CEO

GREATER BALTIMORE COMMITTEE AT A GLANCE

The **Greater Baltimore Committee** is a regional, membership organization of more than 500 businesses, nonprofit organizations, foundations, and educational and civic institutions. Members are located throughout Baltimore City and Anne Arundel, Baltimore, Carroll, Harford, and Howard counties.

The GBC's mission is to improve the business climate of the Baltimore region by organizing its corporate and civic leadership to develop solutions to the problems that affect the region's competitiveness and viability. Founded in 1955 by a small group of business leaders that included renowned developer James Rouse, the GBC played a decisive role in Baltimore's acclaimed downtown 'renaissance.'

The GBC's work today includes identifying and nurturing major business development opportunities in the region; and strengthening the region's business, transportation, education, health care, and technology resources.

Through its member-driven committees and industry groups, the GBC identifies major issues that are crucial to the region's business growth. The GBC then plays an influential role in developing public strategies for action on key issues and implementing those steps.

The GBC provides members with a broad range of information and reports through its electronic and print publications, including its Web site, www.gbc.org. The GBC also offers a comprehensive, year-long schedule of programs and networking events for executives and business professionals on topics ranging from corporate teamwork to updates on key business climate and public policy issues.

The GBC houses The Leadership, an acclaimed year-long orientation for emerging leaders from the region's business, nonprofit organizations, and government agencies.

Top GBC Priorities in 2008-09

- | Speaking up for business; nurturing business support on policy issues
- | Developing a regional transportation system
- | Nurturing bioscience, life science and technology industry growth
- | Strengthening minority and women-owned businesses in the region
- | Developing solutions to address Maryland's energy crisis
- | Preparing for growth from Base Realignment and Closure (BRAC) and other economic development
- | Developing teamwork between Baltimore and Washington, D.C. area business advocates
- | Delivering value to GBC members

THE WORK OF THE GBC | OUTCOMES 2008-2009

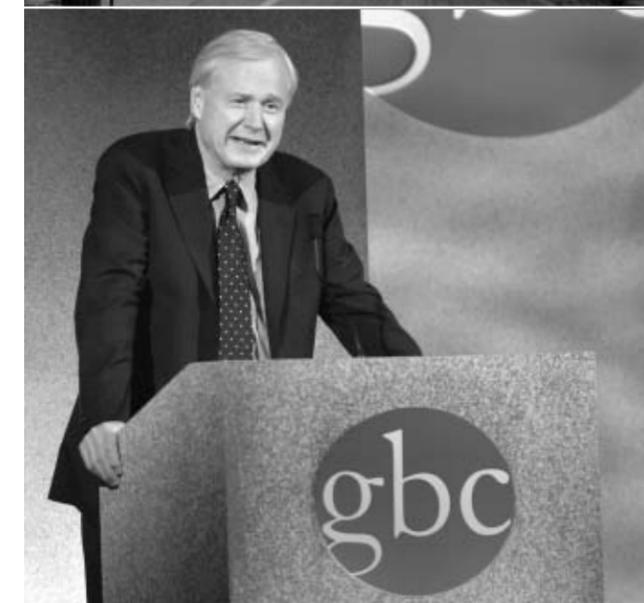
Speaking up for business; nurturing business support on policy issues

Maryland General Assembly session 2008

- | **Repeal of the tech tax.** The GBC urged Maryland lawmakers to repeal legislation passed during a 2007 special session that extended Maryland's sales tax to a wide range of computer services. In an effort to influence legislative leaders and urge the repeal, the GBC launched a campaign entitled "Repeal the Computer Services Tax - Save Our Jobs" to educate the business community and the general public about the potential negative impacts of the tax on Maryland's business climate. The campaign significantly raised public awareness of the issue and the 6 percent sales tax on computer services was repealed.
- | **Tax credits.** Voiced support for tax credits for commercial rehabilitation of historic buildings and fought to retain business tax credits, including biotechnology investment tax credits and research and development tax credits; and to retain funding for the development of bioscience parks on the east and west sides of Baltimore.
- | **Base realignment and closure (BRAC).** The GBC supported legislation that would authorize the Maryland Department of Business and Economic Development to create BRAC "revitalization and incentive" zones. Special incentives, including tax benefits, became available for local jurisdictions to encourage business development in designated zones that would be compatible with the principles of Smart Growth.
- | **Education.** Supported legislation for funding community colleges and higher education.
- | **Tourism.** Supported tourism funding and continued financial support by the state for the Baltimore Convention Center operations.
- | **Corporate taxes.** A GBC representative was placed on the Maryland Business Tax Reform Commission, which is studying the potential impact of proposed combined reporting income tax requirements and other business taxes.

Interim session advocacy

- | Supported Governor O'Malley's Maryland BIO 2020 Initiative, a \$1.3 billion investment to grow Maryland's bioscience industry over the next 10 years - the largest per capita investment in the biosciences made by any state in the country.
- | Supported Maryland's slots referendum.



Developing a regional transportation system

Red Line light rail. The GBC continues its role as the lead advocate for a proposed 14.6 mile light rail Red Line from Woodlawn in western Baltimore County to Johns Hopkins Bayview in southeast Baltimore, specifically "alternative 4C," which would feature light rail on a dedicated surface with strategic tunnels under congested areas.

- | The GBC and members of the business community led an aggressive business campaign, including hosting business rallies, collecting letters of support and signatures, testifying at hearings, and garnering television, radio, and print coverage to name a few.
- | In Spring 2009, the Maryland Transit Administration and Governor O'Malley will designate a Red Line "preferred alternative" to federal transportation officials, who will consider the project for federal funding.
- | The GBC is confident that alternative 4C will be the likely choice, a position strongly pushed by the GBC.

Federal transportation funding. The GBC is active with numerous national organizations, including Business Alliance for Northeast Mobility and T4 America, in advocating for more effective federal transportation funding policies.

- | **Amtrak funding.** The GBC urged members of Congress to pass bipartisan legislation to sustain and strengthen the Amtrak rail system. In remarks to federal lawmakers on September 10, GBC's President & CEO Donald C. Fry urged the passage of funding to improve two 19th-century tunnels in Baltimore that are critical

bottlenecks in the nation's rail system. The \$15 billion Amtrak reauthorization bill subsequently passed by Congress included funding to upgrade the tunnels and to study a possible bypass around the tunnels.

- | **Investment in infrastructure - stimulus package.** Investment in strengthening the nation's infrastructure, particularly its transportation resources, should be a major element of any new congressional economic stimulus package, Greater Baltimore Committee President & CEO Donald C. Fry told members of Congress' Joint Economic Committee on October 30.

Transportation financing and regional governance. The GBC convened a private-sector task force to address the long-term Maryland Transportation Trust Fund revenue sources and governing structure for transportation needs. The task force's work is expected to be completed later this year.

Regional Transportation Summit. The GBC, in June 2008, hosted its first Regional Transportation Summit. A follow up summit is slated for June 2009.

Outlook 2035. Successfully advocated for Baltimore Regional Transportation Board to add the Green Line, an extension of the existing metro line, and other transit improvements into Transportation Outlook 2035, Baltimore region's metropolitan planning organization's long range plan.

Nurturing bioscience, life science and technology industry growth

Leadership for bioscience growth. The GBC continued its role as a leader in the Greater Baltimore community for bioscience.

- | The GBC participated on two subcommittees of the Maryland Life Sciences Advisory Board, as well as the Governor's Workforce Investment Board (GWIB) Bioscience Committee.
- | The GBC connected companies and business leaders through:
 - Legislative advocacy for biopark funding, stem cell research funding, and tax credits for biotech investment and for research and development.
 - GBC BioParks outreach series.
 - GBC Bioscience Speaker Series.
 - GBC BioConnect e-newsletter.
 - Publication of 2008 GBC Biotech Report in The Daily Record for the fourth consecutive year.
 - Providing financial support for bioscience organizations and events.
 - Supporting operations of the BioTechnical Institute of Maryland, Inc., which trains high-school graduates for entry-level jobs in bioscience.

Developing products from the region's research.

The GBC commissioned the development of the Chesapeake BioDiscovery Initiative, a unique private-sector-driven model for a private-sector wealth equity fund. Rather than investing in start-up companies, the fund would invest in a portfolio of promising discoveries and manage them through the early stages of product development and value creation.

Recognizing bioscience achievement. The GBC presented the 4th annual Bioscience Awards, which honored three firms and two training programs for outstanding achievement in the field of bioscience.

Maryland's biotech tax credit. The GBC was instrumental in urging the Department of Business and Economic Development (DBED) to reconsider and revise a set of regulations implementing the Biotechnology Investment Tax Credit that would have resulted in severely limiting the type of company that was eligible, the requirements for eligibility and the evaluation of eligibility. The GBC responded in detail to the proposal on behalf of the bioscience community in Maryland. DBED acknowledged the problems and pledged to reverse the rules and credited the GBC for the policy change.



Greater Baltimore Committee
BioConnect Newsletter

January 2009

NEWS FROM THE BIOPARKS

NEWS FROM BIOSCIENCE COMPANIES

NATIONAL BIOSCIENCE INITIATIVES

UPCOMING REGIONAL EVENTS

NEWS FROM THE BIOPARKS

University of Maryland, Baltimore BioPark

Tenants Move into BioPark Building Two
 Nearly 100 researchers and staff of the UMB School of Medicine's Institute for Genome Sciences have moved into the top floors of Building Two at the UMB BioPark. Buildout for Paragon Bioservices' new offices, labs and cGMP manufacturing space in the building is nearly complete and the company is expected to move into Building Two soon.

Stem Cell Pioneer Dr. Curt I. Civin joins UMB School of Medicine
 Curt I. Civin, MD, a pioneer in cancer research who developed a way to isolate stem cells from other blood cells has joined the UMB School of Medicine from the Johns Hopkins School of Medicine. He currently leads projects totaling \$21.5 million in extramural research funding and will bring a research team of 15 to UMB. Dr. Civin will become a professor of pediatrics in the Division of Hematology/Oncology. He will also hold the title of associate dean for research and founding director of the new University of Maryland School of Medicine Center for Stem Cell Biology and Regenerative Medicine.

BioInnovation Center to open at UMB BioPark
 The BioInnovation Center, a collection of small labs and offices paired with a shared conference room, a kitchenette and equipment area in Building Two at the UMB BioPark is accepting tenants. The space is specifically designed to support emerging and start-up companies. Both lab and office space are modular and the space is leased for short terms with options to extend. Waxford has entered into a memorandum of understanding with the Emerging Technology Center in Baltimore to provide start-up consulting services and advice in corporate financial planning and accounting, market research, and intellectual property to the Center tenants. For more information on the BioInnovation Center, contact Catherine Vorwald at 443-844-4172 or cvorwald@waxfordleg.com.



Strengthening minority and women-owned businesses in the region

Bridging the Gap initiative. The GBC's priority program to nurture the development of minority-owned and women-owned businesses achieved an early milestone in its efforts to strengthen procurement from minority vendors and gained recognition for its work from the Greater Baltimore Urban League.

- | The Bridging the Gap procurement initiative with the region's three major hospital systems has produced a 114 percent increase in participation with minority-owned and women-owned businesses over a four-year period. The GBC is working in collaboration with the Maryland Hospital Association to expand the program throughout the state.
- | The Greater Baltimore Urban League honored GBC President & CEO Donald C. Fry as a recipient of a 2008 Whitney M. Young, Jr. Award for his vision in creating the GBC's "Bridging the Gap" initiative.

Professional development. In addition to its day-to-day work cultivating the growth of minority-owned and women-owned businesses, Bridging the Gap held a number of well-attended professional development and networking events, including an April diversity seminar and a September vendor fair.

Recognizing minority business achievement. The fifth annual Bridging the Gap Awards in October honored six Baltimore-area companies, two nonprofits, a majority-minority partnership, and two individuals for their efforts to strengthen minority and women-owned business development.

Developing solutions to address Maryland's energy crisis

GBC Energy Committee. The GBC established a new Energy Committee to work toward a stable regulatory policy environment in Maryland, to educate the business community about the nature of the crisis currently facing Maryland, and to outline the implications for the business community should adequate energy not be available.

Collaborative advocacy. The GBC partnered with the Marylanders for Reliable Power, as a founding member, to pursue upgrades to the state's electric power grids and lines, and to urge new construction of power plants throughout the state and to inform the business community about conservation efforts.

Preparing for growth from Base Realignment and Closure (BRAC) and other economic development

Nurturing BRAC teamwork. The GBC worked closely with top elected officials and economic development officers in the region's counties to facilitate a coordinated approach to prepare for the economic growth and to leverage BRAC-related opportunities. The GBC worked with the Governor's BRAC Subcabinet and participated in two BRAC councils: the Chesapeake Science and Security Corridor Group (CSSC) regarding Aberdeen Proving Ground, and the Fort Meade Regional Growth Management Committee.

BRAC advocacy. The GBC was a key supporter of General Assembly legislation that enabled jurisdictions seeking BRAC-related growth to create special revitalization and incentive zones. The legislation, which was passed and signed into law by the governor, includes provisions for state payments to counties with BRAC zones, and allows counties to provide various incentives for businesses to locate within the zones.

Developing teamwork between Baltimore and Washington, D.C. area business advocates

Collaboration with Greater Washington Board of Trade. The GBC worked with the Greater Washington Board of Trade to strengthen the region's transportation system and to address business tax issues.





Delivering value to GBC members

Enhanced communications to membership

- The GBC published an e-mail members-only newsletter - GBC Leader - twice monthly in 2008, regularly reaching more than 2,500 owners, CEOs, executives and employees of GBC member companies and non-profit organizations.
- Through the State House Update, the members-only e-newsletter report issued weekly during the General Assembly session and monthly during the interim, the GBC kept members informed about key legislative issues impacting Maryland's business climate.
- The GBC Web site, www.gbc.org, significantly increased user traffic to just short of 4 million hits in 2008.

Public awareness of GBC involvement

- The GBC won Public Relations Society of America's (PRSA) 'Best in Maryland Award' in the "crisis communication" category for its computer services tax repeal campaign.
- GBC President & CEO Donald Fry issued bi-weekly commentaries about regional business issues on WYPR, 88.1 FM, National Public Radio's news station.
- GBC's "Issues and Answers" on Comcast entered its 8th year of broadcasting, with an expanded, half-hour format, for the year-long series of quality public affairs programming focusing on key issues affecting the region's business climate.
- GBC's President & CEO Donald Fry began writing a monthly business column published in The Daily Record about issues that impact Maryland's business climate and quality of life. His first column appeared in the newspaper's October 24, 2008 statewide edition.

Events, programs, and committees

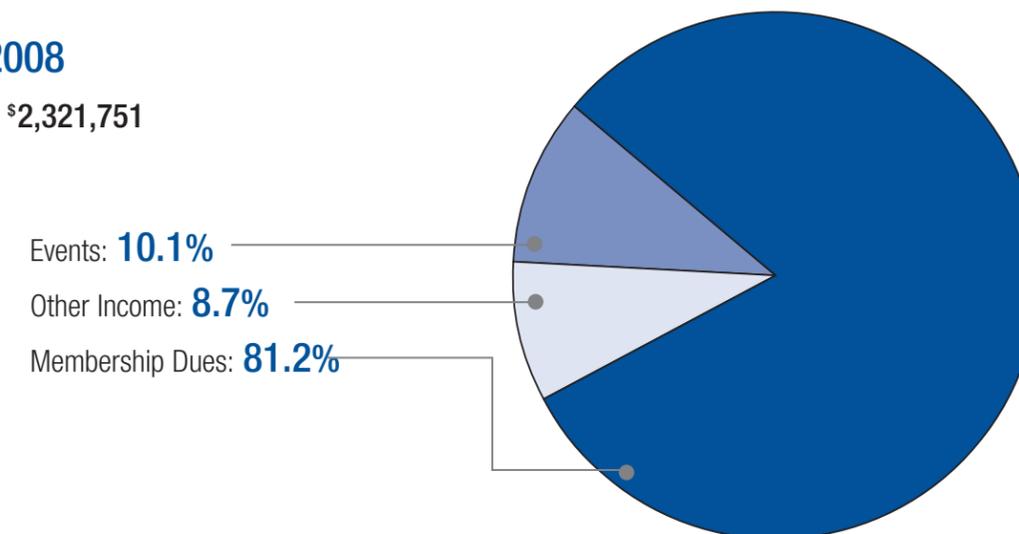
- GBC events attracted a combined audience of more than 5,500, including more than 1,000 members and guests at the GBC's Annual Meeting in May 2008. The sell-out Annual Meeting featured Chris Matthews, nationally renowned NBC commentator, analyst and best-selling author.
- Other events included the Legislative Outlook, Business Outlook Conference, Business & Professional Development Series and other networking activities.
- Formed four new committees - Bioscience Committee, Energy Committee, Minority and Women Business Inclusion Committee, and Transportation Finance & Governance Task Force Committee.



January 1 - December 31, 2008

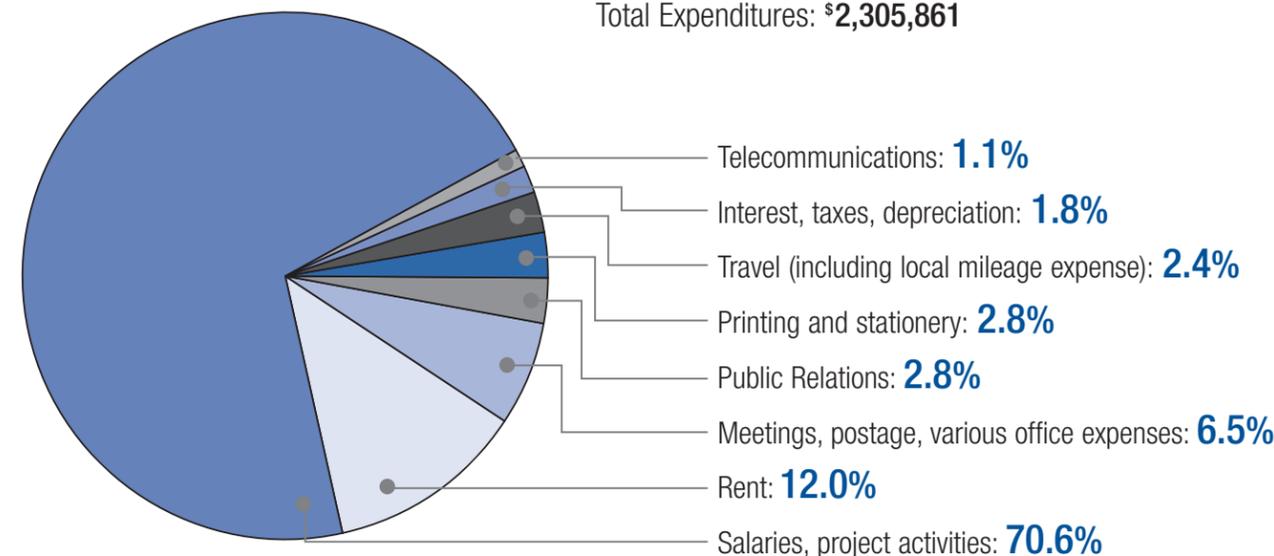
Revenue 2008

Total Revenue: \$2,321,751



Expenditures 2008

Total Expenditures: \$2,305,861



Bioscience Committee

Chaired by Blake Paterson, Ph.D., CEO, NRZ Consulting. The GBC Bioscience Committee works directly with the industry to identify barriers to company formation in Maryland. The committee then devises and implements strategies to overcome those barriers. These include expediting tech transfer, increasing availability of investment funds, addressing the need for a new model for translational medicine and advocating for legislation that supports the growth of the industry. The committee also prepares educational literature such as summaries of “best practices” in bioscience from around the country and the “case statement for bioscience in Maryland.” Meets six times per year at the GBC.

Built Environment & Sustainability Committee

Chaired by Bryce Turner, President and CEO, Brown Craig Turner. Reviews and analyzes significant real estate developments and urban design initiatives in our region. The committee makes recommendations and suggests policies that will serve as catalysts for better communities and examples of Smart Growth and sustainability. As a result of this goal, the committee focuses on issues such as Transit Oriented Development (TOD), zoning and land use, green buildings, urban re-development, and healthy communities. Meets 6-10 times a year at the GBC.

Education and Workforce Committee

Chaired by Kevin J. Manning, Ph.D., President, Stevenson University. Examines the Baltimore City and regional county public education systems to advocate for policies that improve education. Develops policy positions to advocate at the local and state level for reform in the public school and higher education system. Explores initiatives that enhance the quality of the workforce for a more productive region. Meets eight times per year at the GBC.

Emerging Business Council

Serves as a voice for small business by studying and developing positions pertaining to issues affecting emerging businesses in the Baltimore region. Recommended members are companies that have fewer than fifty employees or have been in operation fewer than five years. Meets five to six times a year at the GBC.

Energy Committee

Chaired by Van Reiner, President and CEO, Maryland Science Center. The Energy Committee has a strong educational component as well as public policy or project orientation. One of its initial activities will be to educate the business community about the nature of the crisis currently facing Maryland and to outline the implications for the business community should adequate energy not be available. This committee meets quarterly with subcommittees working between meetings.

Health Care Committee

Chaired by Larry Merlis, President and CEO of the Greater Baltimore Medical Center (GBMC). The GBC Health Care Committee reviews legislative matters that affect the health care and health care insurance industry; identifies issues and develops positions on health care that impact the residents in the region and that have implications for the business community; and communicates with legislators and key stakeholders, in coordination with the GBC President & CEO, the value of the health care industry to the region and the benefits of a healthy workforce and population. Meets every six weeks at the GBC.

Hospitality/Tourism Industry Group

Chaired by Peter Komar, CHA, General Manager - Holiday Inn Inner Harbor. Discusses issues pertaining to the hospitality/tourism industry such as the Maryland tourism budget; tourism safety; and convention business. Each committee meeting also includes a series of brief presentations by members on what is new at their venue or in their industry. Meets every six weeks at the GBC.

Legislative Committee

Advises GBC President & CEO on matters pertaining to legislative policy in Annapolis and in Baltimore City Council.

Minority and Women Business Inclusion Committee

The goal of this committee is to support the GBC Bridging the Gap initiative and to provide Minority and Women Business Enterprises (MWBs) with a voice in highlighting the issues that are of importance to them. This committee provides assistance through identifying and instituting appropriate development programs, addressing public policy issues, providing networking opportunities and serving as a resource guide for minority and women entrepreneurs who are currently members of the Greater Baltimore Committee.

Planning and Project Development Committee

Chaired by Gary Geisel, Chairman and CEO, Provident Bank and Vice Chair Tom Osborne, Vice President, Patton Harris Rust & Associates. Examines planned or proposed economic development projects, initiatives or public policies impacting economic development in the Baltimore region. This committee serves as a forum to help the business community understand, participate in, and influence regional economic development activity. It focuses on visionary and large scale development projects, which the GBC may seek to influence on behalf of its members and the regional business community.

Public Safety and Legal Affairs Committee

Studies and develops positions on policy issues pertaining to public safety and legal issues affecting businesses in the region. Meets eight to ten times a year at the GBC.

Technology Committee

Chaired by Drew Elburn, Vice President, Business Development, The ACI Group, Inc. Serves as a public policy advocate on emerging technology issues to be addressed by government or by private sector, and provides education and public awareness on technology-related policy issues. Meets six to eight times a year at the GBC.

Transportation Finance & Governance Task Force

Co-Chairs, Joseph DeMattos, Jr., Maryland state director, AARP, and Anne S. Ferro, president and CEO, Maryland Motor Truck Association Inc. The GBC Transportation Financing and Governance Task Force is a private sector task force charged with developing recommendations for a new long-term plan for funding Maryland's transportation infrastructure and to strengthen the region's metropolitan planning organization (MPO) including establishing regional transportation priorities. The Task Force meets on a monthly basis.





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Director, Bridging the Gap Initiative

Nancy Marks
Administrative Assistant

Anna Mister
Administrative Assistant

Molly Moyer
Economic Development Specialist



GBC Partners

Organizations launched by the GBC:

The Leadership

Jan Houbolt, Executive Director
410.727.2820, x39
www.theleadership.org

Each year, since 1983, the program has brought together approximately 50 handpicked Baltimore area leaders. Drawn from business, non-profits and government, they bring diverse backgrounds. White, African-American, Hispanic and Asian American, men and women, city dwellers and suburbanites, they share a common concern: the Baltimore region.

CollegeBound Foundation

Dr. Craig E. Spilman, Executive Director
410.783.2905
www.collegeboundfoundation.org

The CollegeBound Foundation is a not-for-profit organization whose mission is to help inner city students go to college. CollegeBound also awards "Last Dollar" grants to fill the gap when sufficient funds are not available through loans, scholarships, or work-study programs.

Other GBC Partners

Baltimore Area Convention and Visitors Association (BACVA)
www.baltimore.org

Baltimore Development Corporation (BDC)
www.baltimoredevelopment.com

Baltimore Metropolitan Council
www.baltometro.org

Economic Alliance of Greater Baltimore

Tom Sadowski, President & CEO
410.468.0100
www.greaterbaltimore.org

The Economic Alliance is the regional economic development marketing organization that brings together business, government, and educational institutions in Greater Baltimore.

Greater Baltimore Technology Council

Steve Kozak, Executive Director
410.327.9148
www.gbtechcouncil.org

The Greater Baltimore Technology Council is devoted to one goal: growing the region's tech community.

Citizens Planning and Housing Association (CPHA)
www.cphabaltimore.org

Downtown Partnership of Baltimore
www.godowntownbaltimore.com

Tech Council of Maryland
www.techcouncilmd.com



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Hospitality/Tourism Industry Group

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