



Wes Moore | Governor
Aruna Miller | Lt. Governor
Kevin A. Anderson | Secretary of Commerce
Signe Pringle | Deputy Secretary of Commerce

July 17, 2023

The Honorable Bill Ferguson.
President, Maryland State Senate
H-107 State House
Annapolis, Maryland 21401-1991

The Honorable Adrienne Jones
Speaker, Maryland House of Delegates
H-101 State House
Annapolis, Maryland 21401-1991

RE: FY 2023 Brokerage and Investment Management Services - Use of Minority Business Enterprises

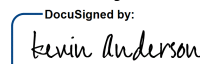
Dear President Ferguson and Speaker Jones:

In accordance with Economic Development Article, §14-103, the Department of Commerce (Department) is pleased to submit the annual report on Brokerage and Investment Management Services - Use of Minority Business Enterprises for Fiscal Year 2023. This law requires the Department to attempt to use minority business enterprises to the greatest extent feasible to provide brokerage and investment management services. The Department does not use brokerage or investment management services. The Department manages operations of its financial programs, the Treasurer holds the fund(s), and the Comptroller accounts for the fund(s).

The Governor's Office of Small, Minority & Women Business Affairs is responsible for compiling a variety of Agency reports into one report for the Maryland General Assembly. The Department used the format they provided on this topic in order to remain consistent with the reporting structure. You will find enclosed Exhibit A - Annual Report Minority Owned Financial Services Firm Usage Summary Statement; Exhibit B - Minority Owned Financial Services Firm Usage Annual Report Questionnaire Fiscal Year 2023; and Exhibit C - Maryland MBE Investment Manager Annual Report Template.

Should you require additional information, please contact me at 410-767-6301.

Sincerely,

DocuSigned by:

Kevin A. Anderson
Secretary

Enclosure