

Montgomery County Economic Development Corporation

Board of Directors Meeting Minutes April 18, 2022

Via Zoom and In-person
MCEDC
1801 Rockville Pike
Rockville, MD 20852

Meeting Minutes

The following Directors were present:

Kevin Beverly (Vice Chair)
Elana Fine, CEO, VWG Wealth Management (Secretary)
Carmen Larsen, Aquas Inc. (Treasurer)
Anthony Featherstone, Executive Director, WorkSource Montgomery
Terry Forde, President & CEO, Adventist Healthcare
Andrew Friedson, Councilmember, Montgomery County (Ex-officio)
Angela Graham, President & CEO, Quality Biological
Matthew Lee, President & CEO at FASTech, Inc.
Dr. Sanjay Rai, SVP for Academic Affairs, Montgomery College
Ola Sage, CyberRx
Jake Weissmann, ACAO, Montgomery County Government (Ex-officio)
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.

The following Director was absent:

Robby Brewer, Principal, Lerch, Early & Brewer (Chair)

Other members of the public were present, consistent with the requirements of the Open Meetings Act and in accordance with the Corporation's Bylaws. A full list of participants is enclosed.

Board Vice Chair called the meeting to order at 8:31 am. A quorum of the Directors was present. Ms. Magwood was designated to take the minutes.

Approval of Minutes

Mr. Lee moved to approve the minutes from the March 21, 2022, meeting as presented. Mr. Wong seconded the motion. The motion passed unanimously.

Review & Approval of Board Member Related Transaction

The Board reviewed the KID Museum's organizational request for MCEDC sponsorship funding. Board members noted that the KID Museum request also included sponsorship of the grand opening event in its new downtown Bethesda flagship location, which differed from the staff's recommendation for programmatic funding. Mr. Tompkins noted that the staff chose to support the KID Museum's apprenticeship program for \$5,000 as opposed to the grand opening event because it was more directly aligned with the work of MCEDC. The Board discussed its approach toward supporting events and its desire to better understand the return on each investment.

Ms. Fine moved that the sponsorship of the KID Museum sponsorship poses a potential conflict of interest due to Mr. Brewer's policy-making position on the KID Museum's Board. Ms. Larsen seconded the motion. The motion passed unanimously.

Ms. Fine moved that the Board approve the \$5,000 sponsorship on the condition that the application is revised to specifically request support for the apprenticeship program, including any metrics, and that the sponsorship represented fair value. Ms. Larsen seconded the motion. The motion passed unanimously.

MCEDC FY23 Work Plan & Budget Presentation

Mr. Tompkins provided an overview of the draft FY23 Work Plan and engaged the Board in discussion. The Board asked clarifying questions and made suggestions to streamline the number of goals. It was suggested that the staff also revisit its contractual metrics as certain metrics may be impacted by COVID (e.g., office vacancy rates).

The Board made suggestions to improve the quality and value of the Work Plan. It was suggested that the metrics be measurable and have a close linkage between MCEDC's activities and the number of jobs created. The Board requested that the metrics be reported quarterly.

Business Development Retention Report

Mr. Stewart provided an overview of the Business Development team's approach toward business retention and discussed key recent retention projects including Choice Hotels and Horizon Therapeutics. The Board engaged in a discussion about how the retention projects tie to the work plan. Mr. Stewart noted that the new MCEDC/WSM Strategic Workforce Engagement position is focused on working with companies to identify the skill sets needed and appropriate programs that will help close employment gaps.

The Board asked for clarification about how current initiatives such as Montgomery Can Code tie into the current work plan. Mr. Tompkins noted that the MCEDC's initiatives evolve over time and are consistent with established goals.

Maryland General Assembly Legislative Update

Mr. Levine, Vice President of Government Affairs for the Montgomery County Chamber of Commerce (MCCC), presented an overview of the General Assembly's most recently concluded legislative session. Mr. Levine discussed some of MCCC's policy priorities and also highlighted the following major issues that were debated in the session: Family and Medical Leave, Climate Change, Cannabis Legislation, Budget Surplus, Tax Relief, Women's Reproductive Health, Crime/Ghost Guns and State Cybersecurity.

The Board discussed issues related to the health care work force and the losses that hospitals are currently experiencing. It was suggested that the Board could be updated on the state of the health care work force in the near future.

President & CEO Report

Mr. Wu reported the new Marriott International Headquarters and the Montgomery Can Code program were nominated by MCEDC to receive MEDA's Maryland Economic Development Project of the Year and Maryland Program of the Year awards. The Marriott HQ and Hotel will receive the Project of the Year award at the MEDA Annual Conference gala on April 25. The Montgomery Can Code program will receive an honorable mention award. These are two MCEDC-led activities that are being given recognition as statewide models for economic impact and partnership.

Mr. Wu reported that MCEDC will appear before the County Council PHED Committee on May 4 to discuss its FY23 budget appropriation recommendation.

Mr. Wu recognized Ms. Graham and Ms. Larsen for being selected to serve on the six-month Presidential Transition Advisory Committee for the new Montgomery College president, Dr. Jermaine Williams.

Workforce Development Update

Mr. Featherstone provided an update on WorkSource Montgomery (WSM) initiatives. He noted that WorkSource Montgomery has received notice that the Montgomery County Mobile Job Center is in production and will be delivered to WSM in September 2022. The Mobile Job Center will be a primary tool in efforts to engage Montgomery County's most vulnerable residents.

WSM recently executed the unemployment insurance data sharing agreement in partnership with the Maryland Department of Labor and the Montgomery County Executive. WorkSource will work to safely and responsibly utilize the data to reach unemployed residents to market workforce and education services. The agreement was made possible due to legislation passed during the 2021 Maryland General Assembly legislative session.

New Business

No new business items were discussed.

Adjournment

The meeting adjourned at 10:40 am.

Next Board of Directors Meeting: May 16, 2022

**MCEDC Board Meeting Attendees
April 18, 2022
via Zoom**

Attending

1. Kevin Beverly, Vice Chair
2. Carmen Larsen, Aquas Inc., Treasurer
3. Elana Fine, CEO, VWG Wealth Management (Secretary)
4. Matthew Lee, FASTech, Inc
5. Ola Sage, CyberRx
6. Angela Graham, President & CEO, Quality Biological
7. Dr. Sanjay Rai, SVP for Academic Affairs, Montgomery College
8. Terry Forde, President & CEO, Adventist Healthcare
9. Andrew Friedson, Councilmember, Montgomery County (Ex-officio)
10. Anthony Featherstone, Executive Director, WorkSource Montgomery
11. Jake Weissmann, ACAO, Montgomery County Government (Ex-officio)
12. Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
13. Benjamin Wu, MCEDC
14. Bill Tompkins, MCEDC
15. Brad Stewart, MCEDC
16. Stacey Hardy, MCEDC
17. Laurie Boyer Babb, MCEDC
18. Romola Ghulamali, MCEDC
19. Sandra Magwood, MCEDC
20. Cindy Gibson, Montgomery County Government
21. Judy Costello, Montgomery County Government
22. Carla Merritt, Maryland Department of Commerce
23. Cynthia Rivarde, CEO, Rockville Economic Development, Inc. (REDI)
24. Brian Levine, Montgomery County Chamber
25. Gigi Godwin, Montgomery County Chamber
26. Ronald Daversa, Member of the Public