

Montgomery County Economic Development Corporation

Board Meeting
December 12, 2016

MCEDC
1801 Rockville Pike; Suite 320
Rockville, MD 20852

Meeting Minutes

The following Directors were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)
Terry Forde, CEO, Adventist Healthcare
Ellie Giles, CEO, WorkSource Montgomery
Ronald Paul, CEO, EagleBank
Lily Qi, Assistant CAO, Montgomery County (Ex-officio)
Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer); *present until 10:30am*
Ola Sage, CEO, e-Management, CyberRx (Secretary)
Gene Smith, Legislative Analyst, Montgomery County Council (Ex-officio)
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.

The following Directors were absent:

James Brady, Vice President, Finance, MedImmune
Robby Brewer, Principal, Lerch, Early & Brewer (Vice Chair)
Angela Graham, President & CEO, Quality Biological
Cidalia Luis-Akbar, CEO, M. Luis Construction
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Mike Gill, Ex-officio)

Other attendees were present, consistent with the requirements of the Open Meetings Act and in accordance with the Corporation's Bylaws.

Chair Bob Buchanan called the meeting to order at 9:06am. Joyce Fuhrmann, MCEDC staff, was designated to take minutes.

Item 1 – General Announcements

David Petr introduced new MCEDC employees and Board Members introduced themselves to new employees.

Bob Buchanan offered the following updates and announcements:

- Bob attended a housing affordability meeting with the County Executive and provided highlights to the Board.
- Bob relayed to the Board the initiative Montgomery Moving Forward has in focusing on early childhood development and their efforts to ensure all children enter Kindergarten prepared for school.
- Bob summarized the call he, David and MCEDC staff had with Christy Wyskiel regarding support for the entrepreneurial community.
- Bob summarized the December Executive Committee meeting and review of David's first 100 days.

Councilmember Nancy Floreen provided some remarks on economic development and related issues facing Montgomery County.

Item 2 – Approval of Minutes

A motion was made and seconded to approve the Board Meeting minutes from November 14, 2016 and Executive Committee Meeting minutes from December 5, 2016. Minutes were unanimously accepted.

Item 3 – Presentation – County Business Survey

Lily Qi distributed a handout ‘2016 Excellence in Business Services Survey, Executive Summary’ and presented the results of this survey which is being used as input into the County Executive’s Excellence in Business Services initiative. *No action taken.*

Item 9 - CEO’s Report

David Petr and MCEDC staff provided an update on MCEDC’s activities including: team building and organizational structure; presentations and meetings; marketing; cybersecurity working group; business development and strategy. Bob Buchanan invited Board Members to comment on what they have heard and what they see as priorities for MCEDC. *No action taken.*

Item 4 – Approval of 2017 Board Meeting Schedule

The Board reviewed the proposed schedule and decided they would continue to meet monthly until June.

Item 5 – CEO’s Contract Terms

The Executive Committee recommended the CEO be provided a car allowance in the amount of \$750 per month plus mileage. A motion was made and seconded to approve the Executive Committee’s recommendation. The motion passed unanimously.

Item 6 – Approval of Amendment to Bylaws

The Board reviewed the proposed language to amend MCEDC’s bylaws to clarify the CEO’s authority to sign checks and authorize electronic payments up to \$5,000. A motion was made and seconded to approve the proposed language to amend MCEDC’s bylaws. The motion passed unanimously.

Item 7 – Approval of MCEDC Sponsorship Policy/Strategy

The Board reviewed MCEDC’s policy on Sponsorships, Memberships and Partnerships. A suggestion was made to change ‘access’ to ‘opportunity to engage with business leaders/partners.’ This suggestion was accepted without objection. A motion was made and seconded to approve the Sponsorship Policy/Strategy with the language change noted above. The motion passed unanimously.

Item 8 – Approval of Sponsorship Opportunity with Board Member’s Organization (CONNECTpreneur)

This Item was deferred.

Item 10 – Update on WorkSource Montgomery

This item was deferred.

The Meeting was adjourned at 10:58am.
Minutes submitted by Joyce Fuhrmann.