



Montgomery County Economic Development Corporation

September 21, 2022
1801 Rockville Pike – 1st Floor Conference Room
Rockville, MD 20852
and via Zoom

Meeting Minutes

The following Directors were present:

Kevin Beverly (Chair)
Elana Fine, CEO, VWG Wealth Management (Secretary)
Carmen Larsen, Aquas Inc. (Treasurer) (arrived at 8:50 am)
Robby Brewer, Principal, Lerch, Early & Brewer (Immediate Past Chair) (Ex-officio)
Anthony Featherstone, Executive Director, WorkSource Montgomery (Ex-officio)
Cherlyn Freeman-Watkins, Esq., President, Results One, LLC
Jennifer Hsin, Vice President, Clark Enterprises
Mukesh Kumar, President & Chairman, Akan Biosciences
Alberto Lacaze, CEO, Robotic Research
Matthew Lee, President & CEO, FASTech, Inc.
Gracelyn McDermott, Executive Director of Account Management, Kaiser Permanente
Ken Mills, President & Chief Executive Officer, REGENXBIO
Jake Weissmann, Assistant Chief Administrative Officer, Montgomery County (Ex-officio)

The following Director was absent:

Andrew Friedson, Councilmember, Montgomery County (Ex-officio)

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 Chair Beverly called the meeting to order at 8:32 am. A quorum of the Directors was present. Ms. Magwood was designated to take the minutes.

Welcome & Introductions

Mr. Beverly welcomed all present and asked Board members and staff to introduce themselves.

Officer & Committee Assignments

Mr. Beverly asked the Board to self-nominate or nominate fellow members to serve as Vice Chair, Secretary or Treasurer. Mr. Beverly also asked that Board members confirm their willingness to serve on one or more of the following committees: Finance & Audit, Fund Development, and Governance.

Bylaws Amendment to Expand/Alter Board Membership

Mr. Beverly presented the proposed amendments to the Bylaws, which were enacted by the County Council in July (Bill 5-22). The changes will allow MCEDC to 1) increase the number voting members appointed by the County Executive from 11 to 13; and 2) allow the immediate past chair of the Board and the chief executive officer of the County's Workforce Development Organization to serve as ex-officio, non-voting members of the Board. Mr. Beverly noted that the two new voting members must not be

appointed before January 1, 2023. Mr. Tompkins added that an additional voting member must be appointed to replace Mr. Featherstone who is now an ex officio member.

Mr. Brewer and Mr. Weissmann confirmed that the terms for new Board members will be staggered.

Mr. Lee moved to approve the proposed amendments to the Bylaws. Mr. Mills seconded the motion. The motion passed unanimously.

Consent Agenda

Mr. Beverly presented the Consent Agenda consisting of the minutes from the June 22, 2022, meeting and the closed session statement from the July 7, 2022, meeting. Mr. Lee moved to approve the minutes as presented. Mr. Mills seconded the motion. The motion passed unanimously.

County Executive Remarks

County Executive Elrich welcomed the Board and thanked them for their willingness to serve. County Executive Elrich talked about economic development opportunities and efforts throughout the county and engaged the Board in discussion about the need for comprehensive economic development data. County Executive Elrich encouraged MCEDEC to identify the data sets needed and to work with County Stat to create the needed resources.

Preview of Brand Marketing Campaign

Ms. Darrell, Ms. Hoyle, Ms. Levine, and Mr. Tomlinson of Warschawski Public Relations presented an overview of the “Be Next” marketing campaign and discussed the components of the launch which will begin in October. The Warchawski team engaged the Board in discussion and answered follow-up questions.

President & CEO Report

Mr. Beverly requested that the Board refer to Mr. Tompkins’ written President’s report in the meeting packet so that the meeting could end on time.

Business Development Report

Mr. Stewart’s did not present a report due to timing.

Treasurer’s Report

Mr. Beverly gave the Board an opportunity to ask any questions about the financial statements for the period ending August 31, in lieu of a presentation from Ms. Larsen.

WorkSource Montgomery Update

Mr. Featherstone did not present a report due to time.

Adjournment

The meeting was adjourned at 10:34 am.

MCEDC Board Meeting Attendees

September 21, 2022

Attending

1. Lynne Benzion, MCEDC
2. Kevin Beverly
3. Robby Brewer, Lerch, Early & Brewer
4. Nicole Cantarella, MCEDC
5. Judy Costello, Montgomery County Government
6. Ronald Daversa, Member of the Public
7. Marc Elrich, County Executive
8. Anthony Featherstone, WorkSource Montgomery
9. Elana Fine, VWG Wealth Management
10. Romola Ghulamali, MCEDC
11. Stacey Hardy, MCEDC
12. Amanda Hoyle, Warschawski
13. Alberto Lacaze, Robotic Research
14. Carmen Larsen, Aquas Inc.
15. Matthew Lee, FASTech, Inc. & A-Tech Systems, Inc.
16. Jessi Levine, Warschawski
17. Sandra Magwood, MCEDC
18. Carla Merritt, MD Department of Commerce
19. Michael Mitchell, MCEDC
20. Cynthia Rivarde, REDI, Inc.
21. Phil Singerman
22. Gene Smith, Montgomery County Government
23. Lynn Stander, MCEDC
24. Brad Stewart, MCEDC
25. Sam Tomlinson, Warschawski
26. Bill Tompkins, MCEDC
27. Jake Weissmann, Montgomery County Government