

Montgomery County Economic Development Corporation

Board Meeting

April 10, 2017

MCEDC
1801 Rockville Pike; Suite 320
Rockville, MD 20852

Meeting Minutes

The following Directors were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)
James Brady, Vice President, Finance, MedImmune
Robby Brewer, Principal, Lerch, Early & Brewer (Vice Chair)
Terry Forde, CEO, Adventist Healthcare
Ellie Giles, CEO, WorkSource Montgomery; *arrived 10:07am*
Angela Graham, President & CEO, Quality Biological
Ronald Paul, CEO, EagleBank
Lily Qi, Assistant CAO, Montgomery County (Ex-officio)
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.
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Mike Gill, Ex-officio)

The following Directors were absent:

Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer)

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 9:02 am. Lynne Stein Benzion, MCEDC staff, was designated to take minutes.

Item 1 – General Announcements

The Board Chair announced that the County Council's Planning, Housing and Economic Development (PHED) Committee will meet on April 26 at 9 a.m. for a budget hearing that will include the MCEDC's budget presentation. An exact time for the MCEDC presentation is uncertain and Board members were encouraged to check the agenda. It was noted that the FY17 contract with the County is meant to be ongoing for future years, with no change unless the MCEDC is asked to take on other tasks.

Board members updated each other on the business landscape from their various perspectives. Angela Graham stated that there is a need for a biotech plan, as she is receiving bids to move to other areas, and knows other companies are as well. The Chair asked Angela Graham, Jim Brady, and Lily Qi to discuss the development of a strategy. Lily Qi noted that she and David Petr are developing a working group to address concerns, specifically the lack of wet lab space.

Ben Wu noted that it was a difficult legislative session for the Department of Commerce, as the legislature did not go along with the increased funding that the governor suggested. The VLT, MEDAF, bio office and cyber tax credits all took hits.

The Chair announced that the Cybersecurity Working Group will present to the MCEDC Board in May. Ola Sage announced that NCCoE's big event will be October 12, 2017 and she presented a plaque to David Petr to thank MCEDC for sponsoring the April NCCoE event.

Item 2 – Approval of Minutes

A motion was made and seconded to approve the Board Meeting minutes from March 13, 2017. The motion was unanimously approved.

Item 5 – CEO Report and Project Update

David Petr introduced Robel Worku, a new MCEDC hire who will start work as a business development specialist on April 17.

The CEO updated the Board regarding the MCEDC's efforts in business development, entrepreneurship, and marketing and public relations. Spiros Balntas and Lynne Stein Benzion updated the Board regarding their attraction and retention work. David announced that the new website, www.thinkmoco.com, will launch on Friday, April 21. Warren Ellis previewed the website and the new Wedding Wire video for the Board, and gave an update on other MCEDC marketing efforts.

Sarah Miller gave the Board an update on the cybersecurity working group. *No action taken.*

Item 3 – Progress Report - 2017 Strategic Goals, Objectives, Strategies, Tactics

Discussion of these items was included with Item 5. *No action taken.*

Item 6 – Update from WorkSource Montgomery, Including Summer R.I.S.E. Program

Ellie Giles presented an update on the Summer R.I.S.E. program. Companies have provided spots for 1,000 students to date, with a goal of 2,000 total. She encouraged Board members to host students and provide monetary sponsorships.

WorkSource Montgomery has moved and is now co-located with MCEDC in its temporary space. WorkSource is planning a bioscience career informational event May 19, and has developed several new partnerships. *No action taken.*

Item 4 – Discussion –FY 2018 Budget Request

David Petr reiterated information about the PHED Committee meeting, and invited Board members to participate with him on his scheduled meetings with councilmembers prior to that. The Board discussed expectations for the presentation and the resulting questions. *No action taken.*

The chair announced that the next meeting would be on May 8, 2017. A Board member requested an updated list of meeting dates be sent to them.

The meeting was adjourned at 11:00 a.m.
Minutes submitted by Lynne Stein Benzion.