



Montgomery County Economic Development Corporation
Executive Committee Meeting
November 7, 2022
via Zoom

The following Committee members were present:

Kevin Beverly, Chair
Elana Fine, Vice-Chair - VWG Wealth Management
Mukesh Kumar, Secretary - Akan Biosciences
Jennifer Hsin - Clark Enterprises
Robby Brewer - Lerch, Early & Brewer

The following attendees were present, consistent with the requirements of the Open Meetings Act and in accordance with the Corporation's Bylaws:

Bill Tompkins, President & CEO
Brad Stewart, SVP of Business Development
Stacey Hardy, VP of Operations
Ron Daversa, Member of the public

Mr. Tompkins called the meeting to order at 5:07 pm. A quorum of the Committee members was present. Ms. Hardy was designated to take minutes.

Approval of Minutes

Ms. Fine moved to approve the open session minutes and the closed session statement from the October 3, 2022, meeting. Ms. Hsin seconded the motion. The motion passed unanimously.

Summary of Previous Closed Session – October 3, 2022

Pursuant to § 3-305 (1), on motion by Ms. Fine and seconded by Ms. Larsen, the members of the Executive Committee voted unanimously to move into closed session on October 3, 2022, at 9:33 am via Zoom. The purpose of the meeting was to discuss the terms of an employment contract. Members who voted to meet in closed session included Mr. Beverly, Ms. Fine, and Ms. Larsen.

Other attendees: Stacey Hardy

Action(s) taken: No action taken.

Maryland Sister Cities State Trade Mission

Mr. Tompkins informed the Board that the County Executive requested that one of the leaders from MCEDC participate in the Maryland/KwaZulu-Natal (South Africa) Sister State Committee trade mission. MCEDC has participated in trade missions in the past. The delegation will consist of 15-20 distinguished

representatives from the State of Maryland, including from the General Assembly, various state agencies, Business leaders, universities and colleges and other related Sister State Program partners. The co-chairs of this delegation are 2 legislators from Montgomery County, Will Smith, State Senator and Jheanelle Wilkins, Maryland State Delegate. There was discussion on being more strategic in the future about which trade missions are a priority. Dr. Kumar asked Mr. Tompkins to list the Montgomery County businesses that attend the mission and feedback about the benefits to them from the mission.

The purpose of the trip is to further the mission of the Committee as set forth in the Memorandum of Understanding executed in January 2015 by former Governor Martin O'Malley and the Premier of KwaZulu-Natal Province which established Maryland's first sister state partnership in South Africa. The goals of the partnership and our meetings are the promotion of mutually beneficial economic development and cooperation and the exchange of knowledge, skills and expertise in the following areas:

- The enhancement of economic development through business, trade and investment;
- The promotion of bi-lateral tourism;
- Bi-lateral Agriculture development and agribusiness;
- Education and training exchange programs;
- Social development and exchange programs;
- Port collaboration and maritime exchange programs;
- The exchange of heritage and cultural preservation exchange programs; and
- Sports exchange programs.

Board Committee Priorities

Mr. Beverly informed The Committee that he asked Ms. Larsen to Chair the Governance Committee. There are 3 Board positions that need to be filled by January. There was discussion on the priorities of each committee and areas that require more focus.

Mr. Tompkins suggested that the Governance Committee should add a candidate from the Education community. He also recommended consideration of a candidate who is affiliated with Universities of the Shady Grove. Mr. Tompkins offered to followup with Ms. Larsen regarding the candidate.

Draft November Board Meeting Agenda

The Committee reviewed the draft agenda for the November Board meeting. There was discussion on retooling the agenda to list priorities for the Board to focus on for the year and a list of action items. The Board proposed to create a draft list of action items for the coming year to be discussed and finalized at the next Board meeting.

Mr. Tompkins announced that he is meeting monthly with a cross section of business executives along with a Board member and an MCEDC staff member. The purpose of these meetings is to share his ideas on Economic Development and understand the business community's priorities and experiences as it relates to doing business in Montgomery County.

Mr. Beverly inquired about workforce needs and what MCEDC is doing to ensure that the needs are met.

Mr. Stewart addressed the issue of employment and challenges. He noted that MCEDC has an employee, John Sparico, who is shared between WorkSource Montgomery and MCEDC. Mr Sparico's job is to focus on the two largest work source challenges in the County, life sciences and information technology.

Pursuant to § 3-305 (1), on motion by Ms. Hsin and seconded by Dr. Kumar, the members of the Executive Committee voted unanimously to move into closed session on November 7, 2022, at 5:57pm to

discuss personnel matters. Members who voted to meet in closed session included Mr. Beverly, Ms. Fine, Ms. Hsin, Dr. Kumar, and Mr. Brewer.

Other attendees: Stacey Hardy

New Business

No new business items were discussed.

Adjournment

The meeting adjourned at 6:30 pm.