

Montgomery County Economic Development Corporation
Board of Directors Meeting
January 21, 2020

MCEDC
1801 Rockville Pike, Suite 320
Rockville, MD 20852

Meeting Minutes

The following Directors were present:

Robby Brewer, Principal, Lerch, Early & Brewer (Chair)
Ola Sage, CEO, CyberRx (Vice-Chair)
Terry Forde, CEO, Adventist Healthcare, Departed at 10:22 am
Angela Graham, President & CEO, Quality Biological (Secretary)
Matthew Lee, President & CEO at FASTech, Inc.
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
Kevin Beverly, President & CEO, Social & Scientific Systems – Departed at 10:07 am
Andrew Friedson, Councilmember Montgomery County (Ex-officio) – Departed at 10:09 am
Jerome Fletcher, Assistant Chief Administrative Officer, Montgomery County, (Ex-officio) – Joined at 8:52 am Departed at 10:15 am

The following Directors were absent:

Carmen Larsen, Aquas Inc. (Treasurer)
Sanjay Rai, SVP for Academic Affairs, Montgomery College
Elana Fine, Chief Operating Officer, VWG Wealth Management
Ellie Giles, CEO, WorkSource Montgomery

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

Chair Robby Brewer called the meeting to order at 8:34 am. Meaghann Diez was designated to take minutes.

Approval of Minutes

A motion was made and seconded to approve the Board Meeting minutes from the November 18 meeting with one correction (to reflect the Board agreed to continue the CEO search during the October 28 closed session).

Motion to approve made by Mr. Wong, seconded by Mr. Lee. The motion passed unanimously.

President & CEO Report

Organization Structure and Personnel Updates

Ben Wu updated the Board on recent changes to MCEDC's organizational structure and introduced the following new staff members: Brad Stewart, Senior Vice President of Business Development; Kristin O'Keefe, Vice President of Communication & Marketing; Julie Martin, Economic Development Specialist and Ron Stubblefield, Economic Development Specialist. Mr. Wu also introduced Ben Siegel who will be working as an independent consultant focused on opportunity zones.

Joint Statement on Regional Collaboration Among Maryland Capital Region Local Economic Development Organizations

Mr. Wu discussed MCEDC's collaboration with the economic development organizations in Prince Georges, Anne Arundel, Howard, Frederick and Charles counties and noted that a joint statement will be signed in February.

March 30 Reception

Mr. Wu announced that MCEDC will be hosting a reception on March 30 at Strathmore to connect with community stakeholders and to share information about new MCEDC initiatives.

Maryland General Assembly

Mr. Wu reported that MCEDC will attend the Maryland General Assembly on January 31 to share updates and discuss community engagement. MCEDC will be joined by the Maryland Tech Council and Montgomery County Chamber of Commerce.

Treasurer's Report

Ms. Hardy presented the financial statement for the period ending December 31.

Presentation

Mr. Seigel presented an overview of opportunity zones and discussed implementation strategies. Mr. Seigel also discussed opportunities for community engagement and impact and shared information about current opportunity zone projects in Baltimore and other jurisdictions.

Adjournment

The meeting was adjourned at 10:28 am.

Minutes submitted by Meaghann Diez.