



Montgomery County Economic Development Corporation

Executive Committee Meeting Minutes
June 1, 2020
MCEDC
Via Zoom

The following Committee members were present:

Robby Brewer, Lerch, Early & Brewer – Chair
Angela Graham, Quality Biological – Secretary
Carmen Larsen, Aquas, Inc. – Treasurer

The following Committee member was absent:

Terry Forde, Adventist HealthCare – Vice Chair

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

Ben Wu, President & CEO
Bill Tompkins, Executive Vice President & COO
Stacey Hardy, VP of Operations
Sarah Miller, VP of Strategy
Kristin O'Keefe, VP of Communications and Marketing
Brad Stewart, Senior VP of Business Development

Mr. Brewer called the meeting to order at 8:35 am. A quorum of the Committee members was present at 8:40 am. Ms. Hardy was designated to take minutes.

Governance Committee Report

Ms. Graham reported that the Governance Committee will meet this week to discuss the slate of officers for FY21. The Governance Committee will also address the voting procedure that will be utilized since the Board meeting will be held virtually.

President & CEO Update

Mr. Wu discussed the official start of the Phase 1 reopening process and noted new recovery-related programs offered by the County. Mr. Wu highlighted a new initiative designed to provide technical assistance and financial support to restaurants that have been impacted by the pandemic. Mr. Wu noted that the initiative will be funded through support from a corporate sponsor, MCEDC and County funds. Mr. Wu noted that MCEDC intends to partner with Streetsense on this initiative.

Mr. Tompkins provided an update on the Telework Assistance Program, noting that over \$800,000 has been awarded to date. Mr. Tompkins noted that applications will be accepted through June 5.

FY21 Strategic Plan Discussion

Mr. Wu noted that MCEDC's approach to economic development has changed dramatically in response to the pandemic and noted that the organization will continue to be heavily engaged in the County's recovery efforts.

Ms. Miller provided an overview of the strategic work plan and noted three new goals for FY21: 1) facilitate COVID-19 relief and re-opening efforts; 2) coordinate and accelerate economic recovery; and 3) position the local economy for long-term resiliency and growth. Ms. Miller discussed the objectives for each goal and provided additional context for the types of efforts planned for the year.

Mr. Brewer noted that MCEDC has an important role to play as a convenor, facilitator and problem-solver. Mr. Wu noted that the Commerce Cabinet will help MCEDC to fulfill these roles.

Ms. Larsen requested clarification regarding the areas of economic development that the County is responsible for as compared to MCEDC. Mr. Wu noted that the process to define the responsibilities for each entity is still ongoing.

Mr. Stewart provided an overview of MCEDC's business development strategy. Mr. Stewart discussed each targeted industry and the staff member assigned to it. Mr. Stewart noted that the business development team will be working with the marketing team to develop marketing/communication plans for each industry.

Ms. Graham and Ms. Larsen requested additional clarification regarding the role of inclusion in the approach to each industry. Mr. Brewer noted that in light of the pandemic, MCEDC may want to have a member of the business development focus on the health care industry.

Ms. Graham requested that the staff align the strategic workplan metrics with the County contract.

Ms. O'Keefe provided an overview of current and planned marketing and communication efforts. Mr. Tompkins noted that a major revision of the website is planned for next year.

The Committee discussed the process for providing input on the plan prior to the work plan. Mr. Tompkins encouraged the Committee to provide any additional comments prior to the next Board meeting.

Approval of Minutes

Ms. Graham moved to accept the minutes from the May meeting. Ms. Larsen seconded the motion. The motion passed unanimously.

Adjournment

The meeting was adjourned at 9:32 am.

Minutes submitted by Stacey Hardy