



Montgomery County Economic Development Corporation
Board of Directors Meeting
November 18, 2019
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) – arrived at 8:34 am
Ellie Giles, CEO, WorkSource Montgomery - via phone at 8:48 am, In-Person at 9:38 am
Carmen Larsen, Aquas Inc. (Treasurer) – via phone, in person 8:42 am
Jerome Fletcher, Assistant Chief Administrative Officer, Montgomery County, (Ex-officio)
Terry Forde, CEO, Adventist Healthcare
Sanjay Rai, SVP for Academic Affairs, Montgomery College – via phone 8:34 am
Angela Graham, President & CEO, Quality Biological (Secretary)
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc. – via phone
Elana Fine, Chief Operating Officer, VWG Wealth Management

The following Directors were absent:

Ben Wu, Deputy Secretary of Commerce, State of Maryland (Ex-officio)
Andrew Friedson, Councilmember Montgomery County (Ex-officio)
Kevin Beverly, President & CEO, Social & Scientific Systems
Terry Forde, CEO, Adventist Healthcare

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 8:33 am. Meaghann Diez was designated to take minutes.

Approval of Minutes

The Board reviewed the meeting minutes from the October 21 Board meeting and the minutes from the closed sessions conducted on October 21, October 28 and November 11.

Motion to approve made by Matthew Lee, seconded by Ellie Giles, and unanimously approved with noted adjustment (correct Board of Directors titles)

Motion to approve the closed session minutes from the October 21 meeting made by Carmen Larsen, seconded by Ellie Giles, and unanimously approved.

Motion to approve the closed session minutes from the October 28 meeting made by Ola Sage, seconded by Angela Graham, and unanimously approved.

Motion to approve the closed session minutes from the November 11 meeting made by Carmen Larsen, seconded by Angela Graham, and unanimously approved.

A summary of the closed session minutes for each meeting follows:

Closed Session Summary – October 21

Pursuant to § 3-305 (1), on motion by Tien Wong and seconded by Sanjay Rai, the members of the Board voted unanimously to move into closed session on October 21 at 9:48 am at 1801 Rockville Pike. The purpose of the meeting was to discuss the selection of a CEO.

Members who voted to meet in closed session:

- Robby Brewer, Principal, Lerch, Early & Brewer (Chair)
- Ola Sage, CEO, CyberRx (Vice Chair)
- Angela Graham, President & CEO, Quality Biological (Secretary)
- Kevin Beverly, Social & Scientific Systems
- Elana Fine, VWG Wealth Management | HighTower
- Terry Forde, President & CEO, Adventist HealthCare
- Ellie Giles, CEO, WorkSource Montgomery
- Matthew Lee, FASTech, Inc.
- Sanjay Rai, SVP for Academic Affairs, Montgomery College
- Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc

Persons attending closed session: Same as above; Jerome Fletcher and Bill Tomkins attended the closed session and departed at 10:15 am.

Action(s) taken: Approval of CEO candidate; unanimous vote.

Summary of Closed Meeting Session – October 28

Pursuant to § 3-305 (1), on motion by Terry Forde and seconded by Tien Wong the members of the Board voted unanimously to move into closed session on October 28 at 3:30 pm at Adventist HealthCare in Gaithersburg, MD. The purpose of the meeting was to discuss personnel matters (CEO selection).

Members who voted to meet in closed session:

- Robby Brewer, Principal, Lerch, Early & Brewer (Chair)
- Ola Sage, CEO, CyberRx (Vice Chair)
- Carmen Larsen, Aquas Inc. (Treasurer)
- Angela Graham, President & CEO, Quality Biological (Secretary)
- Kevin Beverly, Social & Scientific Systems
- Elana Fine, VWG Wealth Management | HighTower
- Terry Forde, President & CEO, Adventist HealthCare
- Ellie Giles, CEO, WorkSource Montgomery
- Matthew Lee, FASTech, Inc.
- Sanjay Rai, SVP for Academic Affairs, Montgomery College
- Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.

Persons attending closed session: Same as above

Action(s) taken: The Board voted to continue with the CEO search.

Summary of Closed Meeting Session – November 11

Pursuant to § 3-305 (1), on motion by Kevin Beverly and seconded by Carmen Larsen, the members of the Board voted unanimously to move into closed session on November 11 at 12:00 pm at Adventist HealthCare in Gaithersburg, MD. The purpose of the meeting was to discuss

personnel matters (CEO selection).

Members who voted to meet in closed session:

- Robby Brewer, Principal, Lerch, Early & Brewer (Chair)
- Carmen Larsen, Aquas Inc. (Treasurer)
- Angela Graham, President & CEO, Quality Biological (Secretary)
- Kevin Beverly, Social & Scientific Systems
- Elana Fine, VWG Wealth Management | HighTower
- Terry Forde, President & CEO, Adventist HealthCare
- Ellie Giles, CEO, WorkSource Montgomery
- Sanjay Rai, SVP for Academic Affairs, Montgomery College
- Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc

Others present: Jerome Fletcher, Assistant Chief Administrative Officer, Montgomery County Government and Councilmember Andrew Friedson, Montgomery County Council

Persons attending closed session: Same as above

Action(s) taken: Discussion about CEO candidates; no action taken

Strategic Plan Metrics Update

Bill Tompkins shared updates on the organization's strategic plan and metrics. The organization currently has 52 projects in the pipeline.

Interim President's Report

MCEDC joined Montgomery County, Montgomery College and MCPS on a trip to Apple to discuss and begin planning for the Montgomery Can Code initiative.

A recent press conference was held to discuss the County's updated Economic Plan, which replaces the previous 2016 plan. MCEDC continues to work closely with the County to ensure the County's economic priorities are met.

MCEDC is working with Prince George's County Economic Development on the expansion and growth related to the Purple Line.

Academic Institutions Update

Sarah Miller updated the Board on efforts to explore a stronger academic research university presence in the county and Ms. Miller reported that MCEDC has engaged Margrave Strategies to determine whether the University System of Maryland would benefit from having certain research institutes or programs more closely connected to the county's biohealth cluster.

Treasurer's Report

Carmen Larsen reviewed the organization's Financial Statements for the Period Ending October 31.

Bylaws Amendment

Technical amendment to revise required meeting dates from "June September, December and March" to "June, September, January and March."

Motion made by Carmen Larsen, seconded by Ellie Giles and unanimously approved.

Closed Session to Discuss Personnel/Update on CEO Search

Pursuant to § 3-305 (1) of the Maryland Code, the Board entered into closed session to discuss the selection of a CEO.

Motion to close was made by Angela Graham, seconded by Carmen Larsen, and unanimously approved.

Minutes submitted by Meaghann Diez.