



Montgomery County Economic Development Corporation

Executive Committee Meeting Minutes
May 4, 2020
Via Conference Call

The following Committee members were present:

Robby Brewer, Lerch, Early & Brewer – Chair
Terry Forde, Adventist HealthCare – Vice Chair
Angela Graham, Quality Biological – Secretary
Carmen Larsen, Aquas, Inc. – Treasurer

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
Sarah Miller, VP of Strategy
Stacey Hardy, VP of Operations
Ron Daversa

The meeting was called to order at 8:32 am. A quorum of the Committee members was present. Stacey Hardy was designated to take minutes.

Approval of Minutes

Ms. Graham moved to approve the minutes from the April 6 meeting. Ms. Larsen approved the motion. The motion passed unanimously.

President & CEO Report

Update on COVID-19 Response and Recovery Activities

Mr. Wu reported that MCEDC has been working with the County Executive, County Council and the business community on the following significant initiatives:

Telework Assistance Program

MCEDC has been asked to administer the Telework Assistance Program on behalf of the County. The program is an offshoot of the Public Emergency Grant (PHEG) program and will make \$250,000 available to businesses that purchase items to facilitate telework. Mr. Tompkins noted that the program will be launched on Wednesday. Applications will be accepted through June 5.

Local Production Fund

Mr. Wu discussed the Local Production Fund, a \$200,000 program designed to support businesses that are changing or enhancing their operating models to manufacture Personal Protection Equipment (PPE) in response to health care crisis. Mr. Wu noted that MCEDC will contribute \$100,000 from its budget

toward this initiative. Ms. Miller noted that applications closed on Friday and are currently being evaluated.

Longitudinal Study

Mr. Wu reported that the solicitation for the COVID-19 Targeted Adaptation and Recovery Study has concluded. Westat, a Rockville-based company has been awarded the contract. Mr. Wu noted that MCEDC plans to engage a variety of partners including the University of Maryland, Department of Planning and the Fuller Institute on this project. Mr. Wu noted that the members of the Maryland National Capital Regional Economic Development Alliance have expressed interest in extending the survey to their respective counties.

Ms. Larsen provided suggestions for the staff to consider as they develop the study.

Montgomery County Commerce Cabinet

Mr. Wu reported that an Executive Order will be issued to create the Montgomery County Commerce Cabinet. The Cabinet will consist of 12 entities, and will serve as an interagency coordination body to address issues that impact business growth in the County. MCEDC will chair and administer the Cabinet.

County Budget Appropriation

Mr. Wu noted that MCEDC will appear before the County Council to discuss its budget appropriation for FY21. MCEDC's request is consistent with previous funding levels. Staff will review the proposed operational budget with the Finance and Audit Committee before presentation to the Board. Staff will also present its FY21 workplan to the Executive Committee for review and comment.

The Committee discussed MCEDC's private fundraising activities. Mr. Wu noted that MCEDC is actively seeking foundation support for the Local Production Fund. In addition, MCEDC will establish the Montgomery County Marketing Partnership to generate funding from the business community to enhance marketing efforts across the County.

Reopening Plan

Mr. Wu reported that MCEDC has been engaged with the business community to determine what a phased in approach to reopening the economy would look like.

Augustine Commission

The Committee discussed the composition of the Commission and noted the need to expedite the selection of members in order to begin its work in a timely manner. The Committee stressed that the composition of the Commission should reflect diversity in regards to thought, industry sectors, business size/structures, etc.

Purple Line

Mr. Wu reported that the construction workers that are building the Purple Line have threatened to leave the project as a result of delays and cost overruns. Mr. Wu noted that there may be a role for MCEDC to play to ensure that the project moves forward.

May Board Meeting Agenda

The Committee reviewed the draft May Board meeting agenda and provided comments. The Committee requested that additional time be added to the agenda to allow for a substantive discussion about the Augustine Commission. The Executive Committee will work with the staff to develop key questions to help shape the discussion (e.g. which sector of Montgomery County's economy will have the most difficult

recovery?). Staff will draft an outline of the discussion and will provide appropriate data and research. The members of the Executive Committee agreed to review the outline and provide comments.

Adjournment

The meeting was adjourned at 9:32 am.

Minutes submitted by Stacey Hardy