

Montgomery County Economic Development Corporation

Board Meeting
December 10, 2018
Glenstone

12100 Glen Road, Potomac, MD 20854

Meeting Minutes

The following Directors were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)
Robby Brewer, Principal, Lerch, Early & Brewer (Vice-Chair)
Ellie Giles, CEO, WorkSource Montgomery
Angela Graham, President & CEO, Quality Biological
Gene Smith, Legislative Analyst, Montgomery County Council (Ex-officio)
Lily Qi, Assistant CAO, Montgomery County (Ex-officio)
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Mike Gill, Ex-officio)
Carmen Larsen, Aquas Inc.
Sanjay Rai, SVP for Academic Affairs, Montgomery College
Ola Sage, CEO, CyberRx (Secretary)
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.

The following Directors were absent:

James Brady, CFO, MedImmune (Treasurer)
Ronald Paul, CEO, EagleBank
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 Bob Buchanan called the meeting to order at 9:05 am. Meaghann Diez was designated to take minutes.

Item 1 – Approval of Minutes

A motion was made and seconded to approve the Board meeting minutes from the November 13 meeting as presented.

The motion was unanimously approved.

Item 2 – FY19 Review To-date and 6-month Priority Setting

David Petr presented the CEO report and provided an update on the Chief Operating Officer search.

Sarah Miller presented MCEDC's proposed Bio Lab Pilot Project, which will assist the County's growth-stage life sciences companies with their fit out and infrastructure needs.

A motion was made by Robby Brewer to approve funding for the Bio Lab Pilot Project in the amount of \$250,000. The motion was seconded by Tien Wong and unanimously approved.

Additional updates included the Apple coding school program, the co-packer feasibility study, and a short discussion about tech transfer.

No action taken.

Item 3 - FY19 Strategic Plan Presentation and Metrics Update

David Petr briefly discussed the Strategic Plan of Action and provided copies for guests review.

No action taken.

Item 4 – Board Member Introductions, Industry Representation and Priority Leadership Interests

Chair Bob Buchanan invited the Board members to introduce themselves to County Executive Elrich and the Councilmembers and County staff in attendance.

No action taken.

Item 5 – Open Discussion

The Chair opened the floor for open discussion, questions and comments.

No action taken.

Adjournment

The meeting was adjourned at 11:01 am.

Minutes submitted by Meaghann Diez