



**Montgomery County Economic Development Corporation**  
Executive Committee Meeting Minutes

May 7, 2018

MCEDC  
1801 Rockville Pike, Suite 320  
Rockville, MD 20852

The following Officers were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)  
Ola Sage, CEO, CyberRx (Secretary)

The following Officers were absent:

Terry Forde, President & CEO, Adventist HealthCare (Vice Chair)  
Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer)

The following Directors were present:

Jim Brady, Medimmune (Director)

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

*Bob Buchanan called the meeting to order at 8:33 am. Stacey Hardy, VP of Operations, was designated to take minutes.*

**Item 1 – Approval of Minutes**

The minutes from the April 2 meeting were approved as presented.

**Item 2 – County Communications**

The Committee discussed MCEDC's recent efforts to communicate its accomplishments and results to the County Council and the general public. An info graphic outlining the organization's recent progress was recently released and was well received. The Committee discussed the appropriate frequency for similar types of communications and other opportunities to amplify the organization's message.

**Item 3 - Board Member Nominations**

Bob Buchanan reported that Tien Wong will conclude his Board service at the end of the fiscal year. The Committee discussed the need to expand the Board in order to secure additional expertise in key areas (e.g. technology, finance). It was noted that the expansion of the Board is subject to the approval of the County Executive and the County Council.

**Item 4 – Fiscal Policy Revisions**

The Committee discussed possible revisions to the Financial Management Policies Manual and suggested procedures to facilitate current practice.

**Item 5 – Board Meeting Agenda**

The Committee discuss potential topics for the June meeting.

**Adjournment**

The meeting was adjourned at 10:49 am.

Minutes submitted by Stacey Hardy