

Montgomery County Economic Development Corporation
Board Meeting
March 11, 2019

MCEDC
1801 Rockville Pike, Suite 320
Rockville, MD 20852

Meeting Minutes

The following Directors were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)
Robby Brewer, Principal, Lerch, Early & Brewer (Vice-Chair)
Angela Graham, President & CEO, Quality Biological
Ola Sage, CEO, CyberRx (Secretary)
Terry Forde, CEO, Adventist Healthcare
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
James Brady, (Treasurer) – Via phone
Ellie Giles, CEO, WorkSource Montgomery
Sanjay Rai, SVP for Academic Affairs, Montgomery College – departed at 9:48 am
Carmen Larsen, Aquas Inc.
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Kelly Schultz, Ex-officio)
– joined at 9:54 am

The following Directors were absent:

Andrew Friedson, Councilmember Montgomery County (Ex-officio)

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 9:03 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 February 11 meeting as presented.

The motion was unanimously approved.

Item 2 – FY19 Strategic Plan Metrics Update

Bill Tompkins updated the Board on the status of the Strategic Plan metrics and discussed recent activities related to business development and private fundraising.

No action taken.

Item 3 – Governance Committee Update

Angela Graham reported that the Governance Committee met with the County Executive to communicate a strategy to replace departing Board members.

No action taken.

Item 4 – Treasurer’s Report

Jim Brady presented the financial statements for the period ending January 31, 2019.

No action taken.

Item 5 – MCEDC Sponsorship for East Coast VentureCON 2019

Bob Buchanan moved to approve a \$9,500 sponsorship of the East Coast Venturecon event, with the understanding that no more than \$5,000 of the sponsorship be disbursed to Opus8 (in order to comply with the provisions of the Board Sponsorship policy). The motion was seconded by Robby Brewer. Sanjay Rai and Tien Wong abstained from the vote.

Adjournment

The meeting was adjourned at 10:34 am.

Minutes submitted by Meaghann Diez