



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

March 4, 2019  
MCEDC  
1801 Rockville Pike, Suite 320  
Rockville, MD 20852

The following individuals were present:

Bob Buchanan, Partner, Buchanan Partners - Chair  
Robby Brewer, Lerch, Early & Brewer - Vice Chair  
Ola Sage, CEO, CyberRx - Secretary (via phone)  
Jim Brady – Treasurer (via phone)

David Petr, President & CEO  
Bill Tompkins, Chief Operating Officer (*joined the meeting at 9:24 am*)  
Stacey Hardy, VP of Operations (*joined the meeting at 9:24 am*)

*The meeting was called to order at 8:02 am. Ola Sage was designated to take minutes.*

### **Approval of Minutes**

The minutes from the February meeting were approved as presented.

### **Organization**

David Petr provided the Committee a summary of the team's performance towards accomplishing the goals outlined in MCEDC's strategic plan. Mr. Petr acknowledged the successful transition of the new COO in operationalizing our strategies and noted that there is good communication and collaboration in the office.

### **Private Fundraising Follow-Up and Discussion**

David Petr summarized the work to-date of RDG, recognizing the strength of the Concept Audit interviewee list. Mr. Petr stated he would work with Rob at RDG to prioritize interviews to ensure success in obtaining the feedback MCEDC needs to develop the fundraising strategy.

### **Board Member Identification and Nomination**

The Committee discussed the needs of the MCEDC board and the attributes to be sought when identifying new board members. Jim Brady shared a status update of the potential MedImmune board member candidate.

### **Board Performance Initiative**

The Committee discussed the goals of the Board Performance Initiative and the ideal start time to have the most participation from the board.

### **Small Impact Fund Proposal**

David Petr presented the Small Impact Fund Proposal from Cindy Stewart at REDI and recommended a support level of \$50,000 from the MCEDC, which was approved.

### **Update on FY20 Appropriation Request & FY19 Budget Projections**

Bill Tompkins updated the Committee on the status of conversations with OMB regarding MCEDC's FY20 appropriation request. Updated budget projections for FY19 were discussed.

### **Update on Internal Policies and Procedures**

Mr. Tompkins updated the Committee on the status of the organization's performance management process and discussed ongoing compliance with established solicitation procedures.

*No action.*

### **March Board Meeting Agenda**

The Committee reviewed the agenda for the March Board meeting and provided edits.

*No action.*

### **Adjournment**

The meeting was adjourned at 9:33 am.

Minutes submitted by Ola Sage.