



## Montgomery County Economic Development Corporation

Board Meeting  
February 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  
Gene Smith, Legislative Analyst, Montgomery County Council (Ex-officio)  
Ola Sage, CEO, CyberRx (Secretary) – via phone  
Terry Forde, CEO, Adventist Healthcare  
Andrew Friedson, Councilmember Montgomery County (Ex-officio) – exited at 10:20 am  
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc. – via phone, 8:32 am  
James Brady, (Treasurer)  
Ellie Giles, CEO, WorkSource Montgomery – via phone at 10:14 am  
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Kelly Schultz, Ex-officio)  
– joined at 10:19 am

The following Directors were absent:

Sanjay Rai, SVP for Academic Affairs, Montgomery College  
Carmen Larsen, Aquas Inc.

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 8:30 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 December 10 meeting as presented.

*The motion was unanimously approved.*

### Item 2 – CEO Update

David Petr presented the CEO report which included updates on the following items:

- FY19 Strategic Plan Metrics
- COO and Organization – Introduction and Update
- Opportunity Zone Event Report
- Business Retention/Expansion and Recruitment – County Executive, Strategic National Outreach Plan and Update
- Private Fundraising Initiative
- Life Sciences Market Study
- West Coast “Greater Washington Marketing Center”

- Montgomery County House Delegation/State of Maryland Presentation
- Business Advisory Council – Candidates and Formation Update
- Market Assessment for Co-Packing/Co-Manufacturing Facility
- Angel Resource Institute
- Strategic Locations – White Flint, White Oak, Rockville Town Center
- Sage Policy Report – Review and Response

*No action taken.*

### **Item 3 – Economic Indicators**

Sarah Miller shared the Economic Indicators Briefing, produced in collaboration with the Planning Commission. The indicators will be updated quarterly moving forward.

*No action taken.*

### **Item 4 – Treasurer’s Report**

Jim Brady presented the financial statements for the period ending December 31 and discussed the implementation of the County’s FY 19 Savings Plan.

*No action taken.*

### **Item 5 – Governance Committee Update**

Angela Graham reported that MCEDC has engaged Research Organization Management to facilitate a process designed to maximize the effectiveness of the Board. Sessions will take place over several months and will be conducted immediately before scheduled Board meetings.

Ms. Graham announced that Ron Paul has resigned from the Board due to time constraints. In addition, Jim Brady has retired from Medimmune and will be leaving the role of Treasurer once a replacement has been identified. The Governance Committee will be working with the County Executive’s office to identify replacements for both seats. The Committee will provide the Board with a matrix of its current structure, and will solicit feedback regarding the criteria for potential new Board members.

*No action taken.*

### **Adjournment**

*The meeting was adjourned at 10:32 am.*

Minutes submitted by Meaghann Diez