

Montgomery County Economic Development Corporation

Special Board of Directors Meeting Minutes
December 13, 2021
via Zoom

Meeting Minutes

The following Directors were present:

Robby Brewer, Principal, Lerch, Early & Brewer (Chair)
Kevin Beverly (Vice Chair)
Elana Fine, COO, VWG Wealth Management (Secretary)
Carmen Larsen, Aquas Inc. (Treasurer)
Anthony Featherstone, Executive Director, WorkSource Montgomery
Terry Forde, President & CEO, Adventist Healthcare
Angela Graham, President & CEO, Quality Biological
Matthew Lee, President & CEO at FASTech, Inc.
Ola Sage, CEO, CyberRx
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
Andrew Friedson, Councilmember, Montgomery County (Ex-officio)
Jake Weissmann, ACAO, Montgomery County Government (Ex-officio)

The following Directors were absent:

Dr. Sanjay Rai, SVP for Academic Affairs, Montgomery College

Other members of the public were present, consistent with the requirements of the Open Meetings Act and in accordance with the Corporation's Bylaws. A full list of participants is enclosed.

Board Chair Brewer called the meeting to order at 8:35 am. A quorum of the Directors was present. Ms. Magwood was designated to take the minutes.

Consent Agenda

Mr. Brewer presented the Consent Agenda consisting of the minutes from the December 6, 2021 meeting. Mr. Featherstone requested that the time period for the Montgomery County Local Plan be revised to read "2020-2024." Ms. Sage moved to approve the minutes as corrected. Mr. Wong seconded the motion. The motion passed unanimously.

Board Member Sponsorship Request

Mr. Brewer presented a request to sponsor the Minority Legislative Breakfast event on December 16, 2021. Ms. Sage moved that the disclosure of Ms. Larsen's role with the Hispanic Chamber of Commerce as a promoter of the 21st Annual Minority Legislative Breakfast could pose a potential conflict of interest. Ms. Fine seconded the motion. The motion passed unanimously. Accordingly, the Board considered the sponsorship request with Ms. Larsen electronically removed from the meeting at 8:38 am.

The Board discussed the merits of the request, the level of sponsorship and that MCEDC has historically sponsored the event each year. Ms. Fine moved that the proposed sponsorship is commercially reasonable and represents fair value and that the sponsorship be approved at the \$1,500 level. Mr. Wong seconded the motion. The motion passed unanimously. Following the vote, Ms. Larsen returned to the meeting at 8:41 am.

Montgomery County Economic Development Strategic Plan

Mr. Brewer noted that the main purpose of this Special Board meeting is to hear input from the Board on

the draft of the Comprehensive Economic Strategy Plan. Under Council Bill 10-21 passed in May, the plan will be transmitted to the County Executive for his review on December 31, 2021 with eventual Council ratification by April 15, 2022.

Mr. Tompkins reported that the Board had earlier received an operational draft of the Comprehensive Economic Strategy for review and comment. Board input was solicited on whether the basic strategies in the plan are credible, clear and consistent. Councilmember Friedson provided background on how the plan evolved and MCEDC's expected role in the implementation of the plan. The Board asked clarifying questions and provided feedback.

Mr. Wu thanked the Board for their participation, especially Kevin Beverly and Carmen Larsen who served as the Board liaisons in the development of the plan.

New Business

New Board Member Recommendations

Ms. Sage inquired about the selection and transition of new Board members. Mr. Brewer advised that Dr. Rai and the Governance Committee had solicited suggestions from Board members and that recommendations are forthcoming.

In-Person Board Meetings

Mr. Brewer announced that the next Board meeting on January 19, 2022 will be in-person at the Planning Board headquarters in Wheaton.

Adjournment

The meeting adjourned at 9:41 am.

Next Executive Committee Meeting: Monday, January 3, 2022
Next Board of Directors Meeting: Wednesday, January 19, 2022

**MCEDC Board Meeting Attendees
December 13, 2021
via Zoom**

1. Kevin Beverly, Social & Scientific Systems
2. Robby Brewer, Lerch, Early & Brewer
3. Anthony Featherstone, WorkSource Montgomery
4. Elana Fine, VWG Wealth Management
5. Terry Forde, Adventist HealthCare
6. Angela Graham, Quality Biological
7. Matthew Lee, FASTech, Inc
8. Ola Sage, CyberRx
9. Andrew Friedson, Councilmember, Montgomery County
(Ex-officio)
10. Jake Weissmann, ACAO, Montgomery County Government
(Ex-officio)
11. Christy Blake, MCEDC
12. Romola Ghulamali, MCEDC
13. Stacey Hardy, MCEDC
14. Nadia Khan, MCEDC
15. Sandra Magwood, MCEDC
16. Phillip Singerman, MCEDC
17. Brad Stewart, MCEDC
18. Bill Tompkins, MCEDC
19. Benjamin Wu, MCEDC
20. Judy Costello, Montgomery County Government
21. Ronald Daversa, Member of the Public
18. Cindy Gibson, Montgomery County Government
19. Tom Lewis, Member of the Public
20. Gene Smith, Montgomery County Government