



**Montgomery County Economic Development Corporation**  
Executive Committee Meeting  
December 5, 2022  
via Zoom

The following Committee members were present:

Kevin Beverly, Chair  
Elana Fine, Vice Chair - VWG Wealth Management  
Mukesh Kumar, Secretary - Akan Biosciences  
Jennifer Hsin, Treasurer - Clark Enterprises  
Robby Brewer, Immediate Past Chair - Lerch, Early & Brewer

The following attendees were present, consistent with the requirements of the Open Meetings Act and in accordance with the Corporation's Bylaws:

Bill Tompkins, President & CEO  
Michael Mitchell, VP of Marketing & Communications  
Stacey Hardy, VP of Operations  
Sandra Magwood, Executive Support & Human Resources Coordinator  
Ron Daversa, Member of the public

*Mr. Beverly called the meeting to order at 4:02 pm. A quorum of the Committee members was present. Ms. Magwood was designated to take minutes.*

**Approval of Minutes**

Dr. Kumar moved to approve the open session minutes and the closed session statement from the November 7, 2022, meeting. Ms. Hsin seconded the motion. The motion passed unanimously.

***Summary of Previous Closed Session – November 7, 2022***

Pursuant to § 3-305 (1), on motion by Ms. Hsin and seconded by Mr. Kumar, the members of the Executive Committee voted unanimously to move into closed session on November 7, 2022, at 5:57pm to discuss personnel matters. Members who voted to meet in closed session included Mr. Beverly, Ms. Fine, Ms. Hsin, Dr. Kumar, Mr. Brewer, and Ms. Hardy.

**New County Council Structure**

Mr. Tompkins discussed the recent changes to the County Council structure. Mr. Tompkins noted that Economic Development has been separated from the PHED Committee and is now a separate committee led by Natali Fani-Gonzalez.

### **Governance Committee Update**

Mr. Tompkins reported that the Governance Committee met and discussed potential candidates to fill three Board seats. The Committee will finalize the list of recommendations and submit a letter to the County Executive for consideration.

### **Approval of Marketing Expenditures**

Mr. Tompkins presented an invoice from Warschawski in the amount of \$218,043 for January ad buys. The invoice covers costs associated with the digital campaign (Google, YouTube, etc.), television advertisements (Ampersand DDTV) and newsletter placements (Fierce Biotech).

Mr. Mitchell provided a summary of the metrics associated with the marketing campaign available to date. The Committee requested that all available metrics be provided in advance of the approval to ensure satisfactory progress.

Ms. Fine motioned to approve payment of the invoice contingent upon Warschawski providing satisfactory metrics. Dr. Kumar seconded the motion. The motion passed unanimously.

### **Draft January Board Meeting Agenda**

The Committee reviewed the draft Board meeting agenda. No edits or modifications were suggested.

### **New Business**

No new business items were discussed.

### **Adjournment**

The meeting adjourned at 5:19 pm.