



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

February 5, 2018

MCEDC  
1801 Rockville Pike, Suite 320  
Rockville, MD 20852

**Meeting Minutes**

The following Officers were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)  
Terry Forde, President & CEO, Adventist HealthCare (Vice Chair)  
Ola Sage, CEO, CyberRx (Secretary)  
Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer)

Other attendees were present, consistent with the requirements of the Open Meetings Act and in accordance with the Corporation's Bylaws.

*Bob Buchanan called the meeting to order at 8:37 am. Stacey Hardy, VP of Operations, was designated to take minutes.*

**Item 1 - Update on Strategic Plan of Action Work Session**

A staff work session was conducted on January 26 to refine the elements of the MCEDC's current Strategic Plan of Action. A draft of the proposed refinements will be presented to the Executive Committee in March.

**Item 2 - FY18 Budget Update**

The Committee discussed the County Executive's Savings Plan and the impact of the plan on the MCEDC's FY18 budget.

**Item 3 – Operations Update**

The MCEDC is working with an external partner to assist with the implementation of key HR systems and procedures.

**CEO Performance Evaluation**

An evaluation of the CEO is currently underway. A full report will be provided the Executive Committee in March.

**Closed Session**

A closed session pursuant to § 3-305 (4) was conducted *"to consider a matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State."*

**Adjournment**

The meeting was adjourned at 9:10 am.