



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

March 5, 2018

MCEDC  
1801 Rockville Pike, Suite 320  
Rockville, MD 20852

The following Officers were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)  
Terry Forde, President & CEO, Adventist HealthCare (Vice Chair)  
Ola Sage, CEO, CyberRx (Secretary)

The following Officer was absent:

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 8:32 am. Stacey Hardy, VP of Operations, was designated to take minutes.*

**Item 1 – Approval of Minutes**

The minutes from the February 5 meeting were amended to correct Ola Sage's affiliation. The minutes were approved as amended.

**Item 2 – Summary of Closed Session Conducted on February 5, 2018**

Committee members in attendance: Bob Buchanan, Terry Forde, Ola Sage, Sanjay Rai. Staff in attendance: David Petr, Sarah Miller and Stacey Hardy.

Committee members unanimously voted to move into a closed session on February 5, 2018 at 9:26 a.m., pursuant to § 3-305 (4) for the purpose of discussing *a matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State.*

No action taken.

A motion to conclude the closed session was made by Bob Buchanan and seconded by Terry Forde. Motion carried. The closed session concluded at 9:43 a.m.

**Item 3 - Update on Strategic Plan of Action Work Session**

The revisions to the FY19 Strategic Plan of Action were presented for review. The Committee provided feedback that the staff will incorporate into an updated draft. A work session to discuss the plan will be conducted at the March 12 Board meeting.

No action taken.

#### **Item 4 - FY19 Budget Update**

The Committee discussed the status of the MCEDC's budget request for FY19. Staff noted that the MCEDC's request for a flat contract award is still under consideration.

No action taken.

#### **Item 5 – Immediate Past Chair Position**

The Committee discussed the possibility of establishing an Immediate Past Chair position in an effort to ensure continuity during governance transitions, and further engage those that have served in the role of Chair. The Committee agreed to seek feedback from the Board at the next meeting.

No action taken.

#### **Item 6 – Closed Session**

A closed session pursuant to § 3-305 (1) was conducted, "to discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom this public body has jurisdiction; any other personnel matter that affects one or more specific individuals."

#### **Adjournment**

The meeting was adjourned at 9:48 am.