

**MONTGOMERY COUNTY COMMERCE CABINET
MARCH 17, 2023
MEETING MINUTES**

Attendance

Commerce Cabinet Members:

Richard Madaleno
Kelly Groff
Christopher Conklin
Keith Miller
Avinash (Ash) G. Shetty
Scott Bruton
David Dise
Anthony Featherstone
Marlene Michaelson

Guests:

Grace Denno
Judy Costello
Jake Weissmann

MCEDC Staff:

Bill Tompkins
Christy Blake
Patty Simonton
Phil Singerman

MCEDC President & CEO Bill Tompkins, the Commerce Cabinet Chair, called the meeting to order at 1:04 pm. Ms. Blake was designated to take minutes.

Review and Approval of January 13, 2023, Meeting Minutes

Mr. Madaleno moved for approval of minutes with a change to correct the spelling of Mr. Weissmann's name; the full Cabinet voted in favor to approve the minutes with modifications.

Call to Order: Bill Tompkins, Commerce Cabinet Chair

Mr. Tompkins provided updates from the County Council ECON meeting, highlighting that MCEDC will lead future discussions on County Economic Development Strategic Plan (EDSP) in conjunction with department heads that are also leading elements of the Plan.

Mr. Tompkins also extended a welcome to Mr. Scott Burton and Ms. Kathie Durbin who will be joining the Commerce Cabinet.

Overview of County Economic Development Strategic Plan Key Metrics

Mr. Tompkins provided the Commerce Cabinet with an overview of the MCEDC process for updating and potentially modifying the Key Metrics to the EDSP. Mr. Tompkins reported that the Strategic Initiatives team is working closely with County departments to ensure the EDSP metrics are current, and the methodology is developed for future reporting efforts.

Suggestion to Updates to the County Economic Development Strategic Plan

Mr. Tompkins reported that MCEDC can update the EDSP in a more formal way in July 2023. Mr. Tompkins asked the Commerce Cabinet if there is something material in nature that should be addressed, noting that other items should have more visibility such as the Climate Action Plan (CAP) in an addendum.

Commerce Cabinet Member Updates and New Business

M. Tompkins reported that the recent Board of Trade meetings addressed topics such as affordable housing, citing that affordable housing is an issue across the region for filling jobs. Mr. Tompkins also stated that interest rates and bank failures are creating a very uneasy time for the business community.

Mr. Madaleno questioned Ms. Groff concerning a story about development in Northern Virginia that referenced that office space construction has been changing to residential and hotel, and questioned if the the hospitality industry has rebounded and if there are conversations such as these happening in the County, and if there was any reason to reach out to local firms about potential conversions and if the County can help. Ms. Groff reported that there is evidence of a rebound, but that there has been a loss of inventory.

Mr. Madaleno also referenced that the corporate headquarters of Hilton recently signed a new lease at their Northern Virginia headquarters, asking if MCEDC reached out prior to Hilton lease expiration. Additionally, Mr. Madaleno inquired if there were other hospitality holding groups MCEDC could aggressively target for business development activities, further stating that the County Executive Office and the County Council need more transparency regarding business development outreach efforts, citing that Fairfax County efforts are well-documented.

Mr. Shetty did report that he and his team benefitted from the MCEDC video series for Black History Month, receiving inquiries for speaking opportunities.

Ms. Michaelson suggested an assessment of Fairfax County marketing efforts and what Montgomery County may want to consider.

The meeting was adjourned at 2:04 pm.