



Montgomery County Economic Development Corporation

Executive Committee Meeting Minutes  
August 3, 2020  
MCEDC  
Via Zoom

The following Committee members were present:

Robby Brewer, Lerch, Early & Brewer – Chair  
Kevin Beverly, Vice Chair – Social Scientific Systems  
Elana Fine, Secretary - VWG Wealth Management  
Carmen Larsen, Aquas, Inc. – Treasurer

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

Angela Graham, Quality Biological  
Ben Wu, President & CEO  
Bill Tompkins, Executive Vice President & COO  
Sarah Miller, VP of Strategy  
Stacey Hardy, VP of Operations  
Brad Stewart, Senior Vice President of Business Development  
Member of the Public

*Mr. Brewer called the meeting to order at 8:31 am. A quorum of the Committee members was present. Ms. Hardy was designated to take minutes.*

### **Approval of Minutes**

Mr. Beverly moved to accept the minutes from the July meeting as presented. Ms. Fine seconded the motion. The motion passed unanimously.

### **FY21 Strategic Work Plan Discussion**

Mr. Brewer asked the Committee to share their comments on the revised strategic work plan for FY21.

Mr. Wu prefaced the discussion by noting that while the staff solicited feedback from members of the Committee and the Board, it was not possible to incorporate all suggestions. The latest iteration of the plan reflects the staff's best efforts to include as much feedback as possible. Mr. Wu noted that the work plan is a living document and is not meant to be all inclusive.

Mr. Beverly noted that the document is more focused and highlights the right priorities. Mr. Beverly inquired about MCEDC's efforts in the manufacturing space and requested additional information.

Ms. Fine encouraged the staff to revisit the priority of tasks listed under the "Entrepreneurial Activity and New Business Formation" strategy. Ms. Fine noted that identifying and addressing barriers to entrepreneurship should be viewed as a higher priority than supporting tech transfer commercialization or supporting academic institutions to support innovative linkages. Ms. Fine discussed the challenges

associated with tech transfer and suggested the staff look at the level of resources dedicated to this initiative as compared to other activities that might be more impactful to the entrepreneurial community.

Ms. Larsen agreed with Ms. Fine's comments and suggested that the organization also focus on and support entrepreneurs in the private sector that are developing new technologies.

Mr. Wu noted that the tactics were not presented in priority order, but that they will be rearranged for clarity.

Ms. Graham encouraged the staff to use the plan to guide their work and to determine whether newly proposed initiatives are aligned with the plan. Ms. Graham suggested that the document be scaled down and graphically designed prior to public distribution.

Mr. Brewer agreed with the Committee's overall comments and noted that the revised plan is more concise, focused, and realistic. Mr. Brewer suggested that the staff revisit the introductory paragraph under the "Targeted and Emerging Industries Focus" strategy to clarify that the list of activities is not meant to be all inclusive. Mr. Brewer suggested that the staff add additional language to illustrate MCEDC's commitment to being responsive to issues and opportunities as they arise. Mr. Brewer encouraged the staff to give careful thought to the development of metrics to ensure that they are realistic and are accurate gauges of MCEDC's success.

Mr. Tompkins discussed MCEDC's reporting requirements which include key economic indicators (e.g. office vacancy rate, unemployment rate) that are not directly tied to the organization's performance, as well as metrics outlined in the County contract (e.g. jobs created). Mr. Tompkins noted that MCEDC is currently working with the County to ensure that the contract metrics are aligned with the revised work plan.

Mr. Brewer requested that the staff make additional edits to the work plan and metrics, and to send the revised draft to the Board for comments prior to the September board meeting. Mr. Brewer requested that the work plan be added to the September board meeting agenda as an approval item.

### **COVID-19 Adaptation & Recovery Westat Study Update**

Ms. Miller reported that the first survey was distributed to over 2,400 business contacts on July 31. Ms. Miller discussed the initial response rate, noting that only 198 of the 500 responses anticipated have been received to date. Ms. Miller noted that she is working with Westat to implement a range of strategies to increase the response rate. Westat will provide MCEDC with an initial analysis of the data and determine next steps. Ms. Miller will report back to the Committee on progress.

Mr. Wu noted that the survey has been extended to five regional economic development partners. Mr. Wu also discussed exploring potential research partnerships with the University of Maryland or the Fuller Institute.

### **3R Initiative Update**

Mr. Wu prefaced the discussion by noting that the restaurant and retail industries continue to face headwinds due to the pandemic. As a result, the approach to the 3R Initiative is being re-evaluated. Ms. Miller discussed working with Streetsense to gauge customer perceptions of safety and to determine customer preferences for obtaining goods and services. Ms. Miller noted that the information will be used to develop strategies to help resolve logistical or technological barriers that may impede recovery efforts. Mr. Wu encouraged the Executive Committee to share their feedback regarding how to best shape the initiative going forward.

### **Business Development Update**

Mr. Stewart reported that MCEDC is working on several expansion efforts with companies that are actively engaged in the research and development of a COVID-19 vaccine. Mr. Stewart noted that MCEDC is working with the companies to help resolve and address space, permitting and zoning issues.

Ms. Fine noted that Mr. Stewart's comments about the assistance provided to companies captured the essence of MCEDC's role in the business community (e.g. understanding what businesses need and helping them do better) and should be emphasized throughout the work plan.

Ms. Graham suggested that business development updates be included in the Board Bulletin.

## **President & CEO Update**

### *Commerce Cabinet*

Mr. Wu reported that the inaugural meeting of the Commerce Cabinet was conducted on July 31 and went well. The meeting was attended by all 14 members of the Cabinet and the County Executive. Meetings will be held every other month.

### *Montgomery Can Code*

The Montgomery Can Code program is currently in its fourth week. The program is being conducted virtually due to the pandemic. Mr. Wu noted that Apple is very pleased with the progression of the program despite the transition to a virtual format.

### *Reopen Montgomery Business Assistance Grants*

Mr. Wu reported that the application for the Reopen Montgomery business assistance grants was released on July 29. The program will provide up to \$5,000 for applicants to reopen their businesses. MCEDC will help the County promote the program but will not be involved in the administration of the grants.

## **Adjournment**

The meeting was adjourned at 9:37 am.

*Minutes submitted by Stacey Hardy*