

Montgomery County Economic Development Corporation

Board Meeting

May 14, 2018

MCEDC

1801 Rockville Pike, Suite 320, Rockville, MD 20852

Meeting Minutes

The following Directors were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)
Robby Brewer, Principal, Lerch, Early & Brewer
Angela Graham, President & CEO, Quality Biological
Ellie Giles, CEO, WorkSource Montgomery, departed at 10:33 am
James Brady, Vice President, Finance, MedImmune, departed at 10:31 am
Ola Sage, CEO, CyberRx (Secretary) – Via phone
Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer) – Via phone, departed at 9:21
Ola Sage, CEO, CyberRx (Secretary) - Ola Sage, CEO, CyberRx (Secretary) – Via phone
Gene Smith, Legislative Analyst, Montgomery County Council (Ex-officio) – Via phone at 8:33 am, departed at 9:56 am
Carmen Larsen, Aquas Inc. – Joined at 8:50
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Mike Gill, Ex-officio) – Joined at 9:14 am

The following Directors were absent

Lily Qi, Assistant CAO, Montgomery County (Ex-officio)
Terry Forde, CEO, Adventist Healthcare (Vice Chair)
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
Ronald Paul, CEO, EagleBank

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

Chair Bob Buchanan called the meeting to order at 8:32 am Meaghann Diez, MCEDC staff, was designated to take minutes.

Item 1 - General Announcements – Bob Buchanan

The Board Chair welcomed guests, reviewed the agenda and offered general announcements.
No action taken.

Item 2 - Approval of Minutes

A motion was made and seconded to approve the Board Meeting minutes from April 9, 2018.
The motion was unanimously approved.

The following summary of the closed session conducted during the April 9 meeting was disclosed.

Pursuant to § 3-305 (1), on motion by Ron Paul and seconded by Sanjay Rai, the Board members voted unanimously to move into closed session on April 9, 2018 at 10:20 am, for the purpose of discussing the results of the CEO's performance evaluation.

Board members in attendance: Bob Buchanan, Robby Brewer, Angela Graham, Ellie Giles, Gene Smith, James Brady, Lily Qi, Sanjay Rai, Terry Forde, Ola Sage, Tien Wong, Ronald Paul, Ben Wu (Designee of Mike Gill) and Carmen Larsen.

No action was taken.

Item 3 - Treasurer's Report

Discussion and review of the report for period ending March 31, 2018.

No action taken.

Item 6 – Presentation & Discussion –

Matt Felton from DataStory presented a series of data maps that highlight the County's strengths and assets (e.g. workforce, education, diversity, housing, and connectivity).

No action taken.

Item 5 – CEO Report and Montgomery County Asset Tours

David Peter discussed the establishment of regularly scheduled informational tours of commercial/industrial markets and business, and various Montgomery County assets. The tours will be open to members of the Board, elected County officials, senior staff, and State officials.

Staff updates were discussed.

No action taken.

Item 5 – Board Members Prospect

The Board discussed the process for recommending prospective Board members to the County Executive for consideration.

No action taken.

Item 7 - Overview of Upcoming Projects

Sarah Miller presented an overview of planned projects to address the shortage of wet lab space in Montgomery County.

No action taken.

Item 8 – Adjournment

Roundtable general discussion by Board Members.

The meeting was adjourned at 10:35 am.

Minutes submitted by Meaghann Diez.