

## Montgomery County Economic Development Corporation

### Board Meeting

May 9, 2016

EagleBank

7830 Old Georgetown Road, 1<sup>st</sup> floor Board Room  
Bethesda, MD 20814

### Meeting Minutes

The following Directors were present:

Robby Brewer, Principal, Lerch, Early & Brewer (Vice Chair)  
Bob Buchanan, Partner, Buchanan Partners (Chair)  
Terry Forde, CEO, Adventist Healthcare  
Ellie Giles, CEO, WorkSource Montgomery  
Angela Graham, President & CEO, Quality Biological  
Ronald Paul, CEO, EagleBank  
Lily Qi, Assistant CAO, Montgomery County (Ex-officio)  
Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer)  
Ola Sage, CEO, e-Management, CyberRx (Secretary)  
Jacob Sesker, Senior Legislative Analyst, Montgomery County Council (Ex-officio)  
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Mike Gill; Ex-officio)

The following Directors were absent:

James Brady, Vice President, Finance, MedImmune  
Cidalia Luis-Akbar, CEO, M. Luis Construction  
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.

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 9:05am. Joyce Fuhrmann, MCEDC consultant, was designated to take minutes.

#### **Item 1 – Board Member Presentation**

Ron Paul presented information about his background, current work and philanthropy. *No action taken.*

#### **Item 2 – Approval of Minutes**

A motion was made and seconded to approve Executive Committee meeting minutes from May 3, 2016 and Board meeting minutes from April 11, 2016 and April 20, 2016 as submitted. Minutes were unanimously accepted.

#### **Item 3 – General Announcements**

Bob Buchanan welcomed everyone and thanked Ron Paul for hosting the Board Meeting.

The Board was reminded of dates for upcoming meetings.

**Item 4 - Board Discussion – MCEDC Priorities**

The Board discussed the need to set priorities for MCEDC for the next 6 months. The Board decided to extend the meeting time to 3 hours for the June Board meeting to allow for a facilitated discussion as follow-up to the January retreat.

**Item 5 – CEO Search update**

Terry Forde provided an update on the CEO search and the progress being made. The Board discussed the possibility of engaging an interim CEO and interim staff. The Board requested that the Executive Committee begin a search for an interim CEO. The Board also discussed setting specific goals for an interim CEO and interim staff and agreed that would be a subject for the June retreat.

**Item 6 – Office Space**

Robby Brewer provided an update on the search for permanent office space. The Board concurred with the Space Committee’s recommendation to retain GTM Architects to design the office space. The Board also concurred with the Space Committee’s recommendation expand the scope of the engagement with Scheer Partners to include construction management services.

**Item 7 – Vendor Selection**

Ola Sage provided updates on vendor selections. MCEDC received 2 proposals in response to the banking solicitation. The Vendor Selection Committee recommended and the Board concurred that the deadline should be extended to Friday, May 13, 2016 to allow for additional proposals. Board Members were asked to reach out to banks and encourage them to submit proposals.

**Item 8 – Marketing and Communications**

Ola Sage provided an update on marketing and communications activities. The Board discussed options for future marketing and communications contracts. *No action taken.*

**Item 9 – Treasurer’s Report**

Sanjay Rai noted that the Board had been provided information on the current budget and expenditures to date in their meeting materials. *No action taken.*

**Item 10 – Board Member Comments**

Bob Buchanan facilitated a round table discussion and invited Board Members to share information on what is happening in their respective areas of business in the county and region. *No action taken.*

The Meeting was adjourned at 11:28am.  
Minutes submitted by Joyce Fuhrmann.