

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

June 7, 2016

Buchanan Partners  
9841 Washingtonian Blvd. Suite 300  
Gaithersburg, MD 20878

**Meeting Minutes**

The following directors were present:

Robby Brewer, Principal, Lerch, Early & Brewer (Vice Chair)  
Bob Buchanan, Partner, Buchanan Partners (Chair)  
Ola Sage, CEO, e-Management, CyberRx (Secretary)

The following director was absent:

Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer)

Chair Bob Buchanan called the meeting to order at 2:03pm. Joyce Fuhrmann, MCEDC consultant, was designated to take minutes.

**Item 1 – General Announcements**

Bob Buchanan welcomed the Executive Committee Members to his offices and noted that Sanjay Rai is attending the BIO Conference in San Francisco.

**Item 2 - Review Agendas for upcoming Board Meetings**

The Committee discussed the agenda for the June Board meeting.

**Item 3 – Treasurer’s Report**

The Committee reviewed the FY16 budget actuals. The Committee also discussed the proposed FY17 budget and recommended that it be presented to the full Board for adoption.

**Item 4 – Updates on Start-up and Transition Activities**

The FY16 contract with Montgomery County Government has been approved.

Bob Buchanan informed the Committee about the progress in the CEO search. The Committee also discussed interim staffing options and recommended that this item be taken up by the full Board at its June meeting.

The Committee noted that the Governance Committee will be presenting a slate of officers to be voted upon at the June Board Meeting. The Committee also requested that staff pursue options to work with the County to have all Board Members’ initial terms extended until June 2017 to be consistent with MCEDC’s bylaws and fiscal year.

Robby Brewer presented an update on office space. The Committee accepted the resignation of Ron Paul from the Space Committee. It was noted that the next step for MCEDC and its office space partners

(WorkSource Montgomery and Visit Montgomery) is to make the final office space selection. The Committee recommended that this issue be taken up by the full Board at its June meeting.

The Committee noted that the Vendor Selection Committee had completed its work in evaluating banking proposals and will present its recommendation to the full Board at the June Board meeting.

Ola Sage presented updates on marketing and communications. MCEDC's contract with RMR & Associates expires on June 30, 2016. The Marketing and Communications Committee will work with the Vendor Selection Committee to issue a new RFP for marketing and communications services. It was also noted that the cyber working group has evaluated proposals for the Cyber Refresh Study solicitation and will be prepared to present their recommendation to the full Board at the June Board meeting.

The Meeting was adjourned at 3:34pm  
Minutes submitted by Joyce Fuhrmann.