

Montgomery County Economic Development Corporation

Board Meeting

June 12, 2017

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 (Vice Chair)
Ellie Giles, CEO, WorkSource Montgomery
Angela Graham, President & CEO, Quality Biological
Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer)
Gene Smith, Legislative Analyst, Montgomery County Council (Ex-officio)
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
James Brady, Vice President, Finance, MedImmune
Terry Forde, CEO, Adventist Healthcare
Ronald Paul, CEO, EagleBank
Lily Qi, Assistant CAO, Montgomery County (Ex-officio)
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Mike Gill, Ex-officio)

The following Directors were absent:

Ola Sage, CEO, e-Management, CyberRx (Secretary)

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 8:34 a.m. Meaghann Diez, MCEDC staff, was designated to take minutes.

Item 1 – General Announcements

The Board Chair made the following announcements:

- Sanjay & Terry received awards Corp Leadership Award
- Congrats to Terry for nomination to Montgomery County business Hall of Fame
- David introduce Daniel Parra

Item 2 – Approval of Minutes

A motion was made and seconded to approve the Board Meeting minutes from May 8, 2017. The motion was unanimously approved.

Item 3 – Election of Officers

Ron Paul presented the slate on behalf of the governance committee.

Bob Buchanan, Chair

Terry Forde, Vice Chair

Ola Sage, Secretary

Sanjay Rai, Treasurer

A motion was made and seconded to approve the slate as presented. The motion was unanimously approved.

Item 4 – Treasure’s Report

The Board received a briefing on the FY 17 budget and proposed FY 18 budget. Board Members requested MCEDC staff develop a policy which would require the Board to review and approve all expenditures in excess of 15%.

Action tabled pending a proposed closed session discussion.

Item 5 – Discussion and Action FY18 Contract with Montgomery County Government

The Board had a discussion on the proposed FY18 contract.

Action was deferred until the next board meeting.

Item 6 - Discussion and Action – Memorandum of Understanding with WorkSource Montgomery and Visit Montgomery for office space

Robby Brewer presented the Memorandum of Understanding with WorkSource Montgomery and Visit Montgomery for office space. The Board discussed the Memorandum of Understanding.

A motion was made and seconded to approve the Memorandum of Understanding. The motion was unanimously approved.

Item 7 – CEO Report & Project Update

- David Petr updated the Board on progress made towards Strategic Goals. The updates included implementing: Business Development (Key Projects, Overview, County Executive Visits), County and State Partnership, Marketing, Salesforce Customization and Metrics Dashboard, Cybersecurity Working Group Update, Upcoming Events.

No action taken.

Item 8 – Board Round Table Discussion

This item was not discussed

Item 9 – (Addendum at Chair’s Discretion) Consideration of Request for Sponsorship of Summer R.I.S.E Program

The Board discussed the merits of the proposed sponsorship.

A motion was made and seconded to approve a sponsorship in the amount of \$10,000 for the Summer R.I.S.E. Program. The motion passed 6-2-1 (Brady and Forde opposed, Giles abstained)

The meeting was adjourned at 11:05 a.m.

Minutes submitted by Meaghann Diez.