

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

June 1, 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)  
Ola Sage, CEO, e-Management, CyberRx (Secretary)

The following Directors were absent:

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

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 1:06 p.m. Joyce Fuhrmann, MCEDC staff, was designated to take minutes.

**Item 1 - General Announcements**

Bob Buchanan informed the Committee that, based on his recent experience, he is encouraged by opportunities with cyber and other high profile projects. He also identified the need to establish a process with county on incentives and requested that MCEDC staff follow-up. *No action taken.*

**Item 2 - Discussion and Recommendation to Board – FY18 Operating Budget and Fiscal Policies**

The Committee reviewed FY17 financial updates and the proposed FY18 operating budget and held a discussion with MCEDC staff and unanimously recommended that the proposed budget be forwarded to the full Board for consideration.

**Item 3 - Discussion – FY18 Contract with Montgomery County Government**

The Committee reviewed the terms being considered for the FY18 contract and unanimously recommended that the FY18 terms be forwarded to the full Board for consideration. The Committee also requested that the FY17 contract be forwarded to the Board as a reference.

**Item 4 - Discussion – Memorandum of Understanding (MOU) for new office space with Visit Montgomery and WorkSource Montgomery**

The Committee reviewed the draft MOU and discussed the terms with MCEDC staff. The Committee unanimously recommended that the draft be forwarded to the full Board for consideration.

**Item 5 - Presentation and Discussion – CEO Leadership Development Plan**

The CEO presented his Leadership Development Plan and held a discussion with the Committee. *No action taken.*

The meeting was adjourned at 2:41pm.  
Minutes submitted by Joyce Fuhrmann.