

Meeting of the Board of Directors of
Montgomery County Economic Development Corporation
January 11, 2016
Adventist HealthCare
820 West Diamond Ave., Suite 600, Gaithersburg, MD 20878

The following directors were present:

Bob Buchanan, Partner, Buchanan Partners (Chair)
Ola Sage, CEO, e-Management, CyberRx (Secretary)
James Brady, Vice President, Finance, MedImmune
Robby Brewer, Principal, Lerch, Early & Brewer (Vice Chair)
Angela Graham, President & CEO, Quality Biological
Terry Forde, CEO, Adventist Healthcare
Ronald Paul, CEO, EagleBank
Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer)
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
Lily Qi, Director of Special Projects, Office of the County Executive (Ex-officio)
Jacob Sesker, Senior Legislative Analyst, Montgomery County Council (Ex-officio)
Mike Gill, Secretary, Maryland Department of Commerce, State of Maryland (Ex-officio)
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Ex-officio)

The following director(s) were absent:

Cidalia Luis-Akbar, CEO, M. Luis Construction

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

Proceedings: Meeting called to order at 9:05am by Chair, Bob Buchanan. Alison Wakefield of the Office of the County Executive was designated to take minutes.

Item 1: Approval of minutes, discussion, and announcements

Introduction of the DHR International team engaged to lead the executive search and others attending the meeting.

A motion was made and seconded to approve the minutes from the December 17, 2015 Board meeting. Minutes were unanimously accepted.

A motion was made and seconded to approve the minutes from the December 18, 2015 Business Advisory Group Legislative Engagement Session attended by members of the Board. Minutes were unanimously accepted.

The Universities at Shady Grove and the Institute for Bioscience and Biotechnology Research (IBBR) were offered as possible locations for the February Board Meeting. It will be confirmed in advance of the meeting.

MedImmune will host the March meeting and has arranged for the CEO and COO to speak with the Board, followed by a tour of the MedImmune lab facilities and lunch.

Board members were asked to attend a meeting with County staff regarding MCEDC's FY17 budget on Tuesday, January 12 at 2:00pm.

The Chair asked for volunteers to join an ad hoc office space committee. Ron Paul, Robby Brewer, and Bob Buchanan volunteered to serve on the committee. Robby Brewer will explore the possibility of pro bono services to review the lease, when appropriate. Space would ideally be secured by the fall and will likely co-locate the offices of WorkSource Montgomery, Inc. and VisitMontgomery.

Terry Forde gave an update on the ad hoc committee for the executive search. DHR International has begun the process, which they anticipate will be completed (with an executive director engaged) by the end of May.

There were no updates or announcements from the Governance committee.

There were no updates from the ad hoc committee on vendor selection.

The Board was updated on the process of hiring a part-time staff person to assist the Board with administrative and other tasks during start-up. Three candidates will be interviewed, after which a recommendation will be made to the Executive Committee. The Board will vote on the recommendation at the up-coming retreat.

The Board discussed the need to officially designate a record custodian with the State of Maryland in compliance with the Public Information Act. Robby Brewer volunteered to serve as custodian until the executive director is hired.

The board discussed the need for an interim process to respond to Public Information Act requests until an executive director is hired. It was decided to have Ms. Suellen Ferguson receive and handle requests if any are submitted in the interim.

The Board was informed that each Board member now has an MCEDC email address that they are strongly encouraged to use for all communications related to MCEDC.

Board members were encouraged to attend a meeting on Thursday, January 14th at 3:30 at RMR and Associates to discuss messaging and the communications approach for MCEDC. Board members were also asked to vote on their preferred design for an interim website and were encouraged to complete a questionnaire to inform interim messaging for the organization.

Item 2: Resolution to designate MCEDC as the County's official economic development organization

A motion was made and seconded to grant permission to Robby Brewer to prepare and submit documents requesting that the County Council designate MCEDC as the County's economic development corporation. The designation would become effective July 1, 2016. The motion was

unanimously approved.

Item 3: MCEDC Board retreat topics and agenda

The Board discussed structure and content of the January 21st retreat: need for a facilitator; agreement on the County's Strengths, Weaknesses, Opportunities, and Threats; participation of DHR International; and messaging for MCEDC.

Item 3: MCEDC goals and objectives through June 30, 2016

The board discussed their goals and objectives for MCEDC for the next six months and beyond, including outreach to select businesses and participation in up-coming events.

Sally Sternbach, Acting Director of the Dept. of Economic Development, asked the Board to inform her if they meet with County businesses so that it can be entered into DED's Salesforce database.

Item 4: Other new business

Lily Qi updated the Board on the status and anticipated timeline of the Comprehensive Economic Strategy.

Terry Forde, as host of the Board meeting, gave an overview of Adventist HealthCare and its role in the State's healthcare industry.

Meeting adjourned: 11:05am

Minutes submitted by: