



Montgomery County Economic Development Corporation
Special Executive Committee Meeting Minutes
March 24, 2021
MCEDC

The following Committee members were present:

Robby Brewer, Chair – Lerch, Early & Brewer
Kevin Beverly, Vice Chair – Social Scientific Systems
Elana Fine, Secretary – VWG Wealth Management
Carmen Larsen, Treasurer, Aquas, Inc.

The following attendees were present, consistent with the requirements of the Open Meetings Act and in accordance with the Corporation's Bylaws:

Stacey Hardy, Vice President of Operations

Chair Brewer called the special meeting to order at 3:02 pm. A quorum of the Committee members was present. Ms. Hardy was designated to take minutes.

Approval of Contracts

Mr. Brewer presented the staff's recommendation to approve two contracts to support MCEDC's ongoing economic development efforts. Mr. Brewer noted that the request requires an exemption to MCEDC's Financial Management Policies, which mandate a competitive bidding process for contracts anticipated to exceed \$25,000.

Phil Singerman Contract

The Committee reviewed a request to enter a six-month contract with Phil Singerman, who would serve as a special advisor on technology transfer and commercialization. Dr. Singerman is an elected fellow to the National Academy of Public Administration, the first Executive Director of the Maryland Technology Development Corporation (TEDCO), and the former NIST Director of Innovation and Industry Programs. The Committee expressed concern that the term for Dr. Singerman's contract had begun prior to its review of the agreement. Ms. Fine stated that the Committee should be presented with a clear set of expected and/or achieved contract outcomes so that requests can be properly vetted. Ms. Fine noted that this information will help the Committee fulfill its role as good fiscal stewards. Ms. Fine also requested an opportunity to review Dr. Singerman's work product before an extension.

Reach Advisors Contract

The Committee also reviewed a request to contract with Reach Advisors to provide expertise related to its economic development study conducted in 2020. The Committee agreed that it would be advisable for MCEDC to retain Reach Advisors to continue this work, especially given current efforts to develop an Economic Action Plan and pending legislation that will require MCEDC to develop a more robust economic development strategy.

Mr. Beverly suggested that MCEDC could explore a future collaboration with the University of Maryland's Smith School of Business. Mr. Beverly and Ms. Fine believe that there may be consulting resources available that could expand MCEDC's internal capabilities and foster project-based partnerships.

Approval

The Executive Committee approved each contract as "single source" agreements. Mr. Brewer noted that each contract theoretically has multiple sources of supply, but for timing and business reasons it is appropriate for MCEDC to contract solely with each consultant.

Adjournment

The meeting was adjourned at 3:19 pm.