



Montgomery County Economic Development Corporation
Executive Committee Meeting
August 26, 2022
via Zoom

The following Committee members were present:

Kevin Beverly, Chair
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:

Bill Tompkins, President & CEO
Brad Stewart, SVP of Business Development
Stacey Hardy, VP of Operations
Ron Daversa, Member of the public

Chair Beverly called the meeting to order at 10:02 am. A quorum of the Committee members was present. Ms. Hardy was designated to take minutes.

Approval of Minutes

Ms. Fine moved to approve the minutes from the June 6, 2022, meeting as presented. Ms. Larsen seconded the motion. The motion passed unanimously.

Mr. Larsen moved to approve the closed session statements from the June 29, 2022, and July 27, 2022, meeting. Ms. Fine seconded the motion. The motion passed unanimously.

Summary of Previous Closed Session – June 29, 2022

Pursuant to § 3-305 (1), on motion by Mr. Beverly and seconded by Ms. Fine the members of the Executive Committee voted unanimously to move into closed session on June 29, 2022, at 2:30 pm via Zoom. The purpose of the meeting was to discuss confidential personnel matters. Members who voted to meet in closed session include Mr. Brewer, Mr. Beverly, Ms. Fine, and Ms. Larsen. No others were present.

Action(s) taken: No action

Summary of Previous Closed Session – June 27, 2022

Pursuant to § 3-305 (1), on motion by Ms. Fine and seconded by Ms. Larsen, the members of the Executive Committee voted unanimously to move into closed session on July 27, 2022, at 9:33 am via Zoom. The purpose of the meeting was to discuss confidential personnel matters. Members who voted to

meet in closed session include Mr. Beverly, Ms. Fine, and Ms. Larsen. The following individuals attended the closed session: Mr. Beverly, Ms. Fine, Ms. Larsen, Mr. Tompkins, Mr. Stewart, and Ms. Hardy.

Action(s) taken: No action taken.

Draft Board Orientation & Retreat Agenda

The Committee reviewed the draft agenda for the Board orientation and retreat scheduled for September 24. The meeting will be held at The Bolger Center in Potomac. The orientation will include an overview of Board member roles and responsibilities, Board operations and financials. Mr. Tompkins noted that the Board orientation portion of the meeting will be conducted as an administrative session, per the Open Meetings Act.

Mr. Tompkins noted that the Board retreat will be conducted in open session and will focus on key topics including MCEDC's mission and vision, fundamentals of economic development, and diversity, equity, and inclusion.

Ms. Larsen suggested that the sessions on the fundamentals of economic development and diversity, equity inclusion be included under the administrative section of the meeting as it is related to board training.

Draft September Board Meeting Agenda

Mr. Tompkins noted that the County Executive has been invited to the September Board meeting to welcome the new Board and share his remarks.

Mr. Tompkins noted that he intends to submit written President & CEO reports to the Board in preparation for each meeting. The Committee encouraged the staff to provide the Board with key discussion questions related to the report in advance so that Board members are prepared to contribute during the meeting.

The Committee requested that the agenda include a detailed business development report to include the number of companies that MCEDC has engaged with, the types of projects in the pipeline, and a focused question on how the Board can help to address potential issues, engage appropriate partners, etc.

The Board will be invited to tour MCEDC's offices and meet staff immediately after the meeting.

New Business

No new business was discussed.

Closed Session to Discuss Personnel

Pursuant to § 3-305 (1), on motion by Mr. Beverly and seconded by Ms. Fine the members of the Executive Committee voted unanimously to move into closed session on at 9:33 am. The purpose of the meeting was to discuss confidential personnel matters.

Adjournment

The meeting was adjourned at 10:58 am.