Montgomery County Economic Development Corporation

Board of Directors Meeting Minutes
February 22, 2022
via Zoom

Meeting Minutes

The following Directors were present:

Robby Brewer, Principal, Lerch, Early & Brewer (Chair)
Kevin Beverly (Vice Chair)
Carmen Larsen, Aquas Inc. (Treasurer)
Anthony Featherstone, Executive Director, WorkSource Montgomery
Angela Graham, President & CEO, Quality Biological
Matthew Lee, President & CEO at FASTech, Inc.
Dr. Sanjay Rai, SVP for Academic Affairs, Montgomery College
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
Andrew Friedson, Councilmember, Montgomery County (Ex-officio)
Jake Weissmann, ACAO, Montgomery County Government (Ex-officio)

The following Directors were absent:

Elana Fine, COO, VWG Wealth Management (Secretary)
Terry Forde, President & CEO, Adventist Healthcare
Ola Sage, CyberRx

Other members of the public were present, consistent with the requirements of the Open
Meetings Actand in accordance with the Corporation's Bylaws. A full list of participants is
enclosed.

Board Chair Brewer called the meeting to order at 8:32 am. A quorum of the Directors was
present. Ms.Magwood was designated to take the minutes.

Consent Agenda

Mr. Brewer presented the Consent Agenda consisting of the minutes from the January 19, 2022, meeting.

Mr. Tompkins requested the following corrections:
  pg. 1 Start time at 8:30
  pg. 2 Remove title from Weissmann to be consistent with the way others are addressed
  pg. 3 Remove double parenthesis under Cleveland, OH and the "s" from experts in next sentence
  pg. 3 Last paragraph-change CES Plan to Comprehensive Economic Development Strategic Plan

Mr. Beverly moved to approve the minutes with corrections presented by Mr. Tompkins. Ms. Larsen
seconded the motion. The motion passed unanimously

Montgomery County Commerce Cabinet Showcase Initiative: Wheaton

Mr. Seigel provided an overview of the Commerce Cabinet's selected second showcase location in
Wheaton, following the first initiative of Downtown Silver Spring. Input was requested from the Board for
specific projects, ideas, and feedback. Mr. Seigel will additionally reach out to community stakeholders.
He will also see if aspects of the Planning Board's current 2022 Wheaton Downtown Study can be utilized
to support the initiative. There was discussion from the Board members about the Wheaton initiative and
a proposed Wheaton Sustainable Innovation Zone proposal for which MCEDC is seeking federal funding.

Connected DMV Regional Partnership

Mr. Wu introduced Mr. Stu Solomon, President & CEO of Connected DMV, as well as Mr. Matt Erskine and Mr. George Thomas. MCEDC has worked in partnership with Connected DMV on numerous regional projects that support both the Greater Washington region and Montgomery County. The presentation was designed to give the Board a presentation on the full set of Connected DMV priorities, allow for direct interaction with the Connected DMV leadership, and to answer any questions from the Board.

Mr. Solomon provided background on the Connected DMV program priorities. Mr. Erskine discussed regional strategic initiatives and Mr. Thomas provided information on the Potomac Quantum Innovation Center.

Remarks: Mike Gill, Maryland Commerce Secretary

Mr. Wu introduced Mr. Mike Gill, Maryland Commerce Secretary as the current and former inaugural Maryland Secretary of Commerce and noted that MCEDC is looking for ways to connect and work together to support greater state and local economic development partnerships.

Mr. Gill greeted the Board members and shared that this is a second chapter in his career returning as Maryland Commerce Secretary having served in the position previously. He shared a number of Governor Hogan's economic development priorities and welcomed greater collaboration with MCEDC.

Workforce Development Collaborations: Partnerships, Initiatives, and Leadership

Mr. Wu introduced John Sparico, as the new Strategic Workforce Engagement Manager who will work jointly with MCEDC and WorkSource Montgomery to help create and facilitate an industry-sector-focused workforce development system that attracts and develops workers in sufficient number to meet the needs of current and prospective employers. Mr. Sparico's position was developed as a recognition of the importance of economic development with workforce development, especially among the two lead county organizations. Mr. Sparico introduced himself and expressed his excitement about the unique opportunity to work with industry and community partners to develop a talent pipeline in critical occupations.

Mr. Wu reported that MCEDC submitted a Good Jobs Challenge Application to create a Hospitality and Tourism Career Help (HATCH) program. The MCEDC $7 million application for federal funding was submitted in conjunction with WorkSource Montgomery and Visit Montgomery, among others. The application would support economic recovery for the hospitality industry in the Greater Washington/Baltimore regions. The $500 million Good Jobs Challenge received over 500 applications from across the country for potentially 25-50 grants. Award announcements are expected sometime in the Summer.

To better inform the Board of a key MCEDC partner's priorities, Mr. Featherstone provided an overview of the WorkSource Montgomery Local Area Workforce Strategic Plan which was recently approved by the Governor's Workforce Development Board and the County Executive. The plan has now been posted on the WorkSource Montgomery website. The Workforce Innovation and Opportunity Act (WIOA) mandates local workforce development boards and chief elected officials to engage in an integrated regional and local workforce planning process to prepare, submit, and obtain approval of a single collaborative regional plan as well as a local plan for each workforce region. These plans serve as a four-year action plan to develop, align, and integrate service delivery strategies to support the state and local elected official's vision, strategic and operational goals. Montgomery County remains the largest workforce area in Maryland due to labor force participation.

Reports

Business Development Update

Mr. Wu reported that the County Council passed ZTA 21-09, introduced by Councilmember Friedson, which streamlines the approval process for a biohealth campus in Montgomery County. The goal of the ZTA is to attract and retain biohealth companies and continue to build the County's reputation as a leader in biotechnology. The ZTA can be used by MCEDC as another tool in its efforts to attract and retain life sciences business development growth.

Mr. Friedson noted that with an expedited review process, what typically takes 600 days would be reduced to 160 days, a 75% reduction. It would allow a faster process for new biohealth facilities that are at least 150,000 square feet or larger and for existing county biohealth facilities that expand by 50,000 sq. ft. or more.

Mr. Wu remarked that MCEDC is collaborating with several companies that would be interested to take advantage of ZTA 21-09. United Therapeutics is one potential company and suggested that there would be a recommendation to the Executive Committee for a future Board meeting to be held at United Therapeutics to hear about the exciting work they are doing.

Mr. Wu reported that the new Marriott Bethesda Downtown at Marriott Headquarters will open next week on March 1. MCEDC nominated the Marriot HQ and Hotel for a Maryland Economic Development Association (MEDA) Award. It was selected as the 2022 Project of the Year. The award will be presented at the MEDA Annual Conference Gala on April 25 at the Hyatt Regency Chesapeake. MCEDC will propose to the Executive Committee that the March Board meeting should be held at the new Marriott hotel.

President & CEO Report

Montgomery County Economic Development Strategic Plan Update: Council Consideration

The Montgomery County Economic Development Strategic Plan is before the Council and preliminary conversations have begun with the Council staff and the Executive staff to create revisions to the draft plan. By statute, the Council should ratify the strategic plan by April 15.

Future Special Board Briefing: Montgomery County Transportation Priorities & Regional HCEDA Maryland Cyber Workforce Solutions (Build Back Better Regional Challenge Application)

MCEDC will also request a Special Board briefing in March on Montgomery County transportation priorities, including Bus Rapid Transit (BRT). This informational briefing was requested by the County Executive to better inform the Board on the Department of Transportation's capital budget request.

Additionally, if there is time available, the Special Board briefing may also include information regarding the MCEDC regional partnership to support the Howard County Economic Development Authority (HCEDA) $47 million Build Back Better Phase Two application to develop the Maryland Cyber Workforce Solutions initiative. MCEDC supported the HCEDA when they were selected as a Phase One Finalist and will also be supporting their Phase Two application.

Ms. Graham requested an update at a future meeting on what is being done to retain companies that are in the County.

Treasurer's Report

Ms. Larsen had to leave the meeting early so Ms. Hardy reported the Financial Statements for the period ending January 31, 2022. There were no significant changes from the previous month. One item of note

is that the Audit & Finance Committee is scheduled to meet next month to review the draft 990 report. It will be presented at the March Board meeting and then filed with the IRS.

New Business

No new business presented.

Adjournment

The meeting adjourned at 10:30 am.

Next Board of Directors Meeting: Monday, March 21, 2022

MCEDC Board Meeting Attendees
February 22, 2022
via Zoom

Attending

1. Robby Brewer, Lerch, Early & Brewer, Chair
2. Kevin Beverly, Vice Chair
3. Carmen Larsen, Aquas Inc.
4. Matthew Lee, FASTech, Inc
5. Dr. Sanjay Rai, SVP for Academic Affairs, Montgomery College
6. Angela Graham, President & CEO, Quality Biological
7. Andrew Friedson, Councilmember, Montgomery County (Ex-officio)
8. Anthony Featherstone, Executive Director, WorkSource Montgomery
9. Jake Weissmann, ACAO, Montgomery County Government (Ex-officio)
10. Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.
11. Mike Gill, Maryland Secretary of Commerce
12. Carla Merritt, Maryland Commerce Dept
13. Stacey Hardy, MCEDC
14. Brad Stewart, MCEDC
15. Romola Ghulamali, MCEDC
16. Phillip Singerman, MCEDC
17. Jerry Sanford, MCEDC
18. Bill Tompkins, MCEDC
19. Benjamin Wu, MCEDC
20. Sandra Magwood, MCEDC
21. John Sparico, MCEDC
22. Ben Seigel, MCEDC
23. Cindy Gibson, Montgomery County Government
24. Gene Smith, Montgomery County Government
25. Sharon Disque, Montgomery County Government
26. Judy Costello, Montgomery County Government
27. Cynthia Rivarde, CEO, Rockville Economic Development, Inc. (REDI)
28. Stu Solomon, Connected DMV
29. Matt Erskine, Connected DMV
30. George D. Thomas, Connected DMV
31. JC, Member of the Public
32. Ronald Daversa, Member of the Public
33. Mary Gies, Member of the Public