



MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT
CORPORATION **MARYLAND**



Montgomery County Economic Development Corporation

Board of Directors Annual Meeting

September 17, 2025

MC, East County Education Center

2221 Broadbirch Drive

Silver Spring, MD 20904

The following Board members were present:

Elana Fine, Chair – VWG Wealth Management
Jennifer Hsin, Vice Chair – CNF Investments
Devang Shah, Treasurer – Shah & Kishore
Dr. Anne Khademian, Secretary- The Universities at Shady Grove
Dr. Mukesh Kumar, Director – Akan Biosciences
Councilmember Marilyn Balcombe, Montgomery County Council, ex officio
Dr. Ruth Cheng, Director- ATCC
Andy Chod, Director- Minkoff
Anthony Featherstone, WorkSource Montgomery, ex officio
CherylN Freeman-Watkins, Results One, LLC
Richard Madaleno, Montgomery County Government, ex officio
Silvana Nani, Korabi Consulting
Prashant Panchal, Director- AstraZeneca
Todd Pearson, B. F. Saul Company & Affiliates (Online)
Jim Soltesz, Soltesz (Online)

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

Ms. Fine called the meeting to order at 8:38 a.m. A quorum of the Directors was present. Mrs. Remmell was designated to take minutes.

Approval of Consent Agenda

Ms. Fine moved to approve the Consent Agenda, which included the open session minutes and closed session statement of June 18, 2025, annual meeting. Mr. Chod seconded the motion. The motion passed unanimously.

Welcome & Remarks

Ms. Fine gave welcoming remarks to Dr. Williams, President of Montgomery College who hosted our kickoff meeting to the FY26 fiscal year. Ms. Fine introduced two new board members, Dr. Ruth Cheng from ATCC and Prashant Panchal from AstraZeneca as well as Ms. Jill Brooks who is acting COO of MCEDC.

Dr. Williams gave welcome remarks and an overview of Montgomery College and MCPS. He spoke about how MCEDC, MC and MCPS work together and how we can continue to grow the partnership.

New Business

Panel Discussion: Talent Development as a Tool for Economic Development

Ms. Fine gave an overview of what the MCEDC Board is responsible for and the expectations of the Board and how they engage with the County. Ms. Fine introduced our panel members for this discussion, they included: Anthony Featherstone, Executive Director, WorkSource Montgomery, Genevieve Floyd, Director, Department of College and Career Readiness, MCPS, Mary Lang, Chief Strategy Officer/Chief of Staff at the Universities at Shady Grove and Dr. Nawal Benmouna, Vice President of STEM and Health Sciences and Interim VP of Workforce Development and Industry Partnerships.

The group discussed current efforts to develop the talent pipeline, the need for greater coordination and data-sharing between organizations and opportunities for MCEDC to play a more strategic role in aligning these efforts. The panel

discussed how they can assist current students with career opportunities, resources and assistance with guidance on what they want to do in their future careers. It was discussed how we can get businesses more involved in meeting students and visiting school and how they can work with MCEDC on these connections.

Reports

Marketing Report

Ms. Hashimi-Lizzio gave an update on the marketing metrics and how they are tracked, the metrics overview included media mentions, share of voice and audience growth. Ms. Fine also shared about the \$50k sponsorship secured for “Greater Washington Together” regional campaign.

Finance & Audit Committee Reports

Mr. Shah gave an overview of the budget, and we are \$272k below budget for the fiscal year and explained how the budget is set for the year, so the budget is below due to open positions. The Finance committee is preparing for the budget proposal of \$6.1M. The next Finance Committee Meeting is set for October 3rd.

Governance Committee Report

Dr. Kumar gave an overview of the last two Governance Committee Meetings and how they are discussing the details of creating a Mission Statement for the Board and the timeline until launch of this Mission Statement. He also shared an update on discussions around how the Board can be more engaged within the County. It was suggested to revisit the request for two additional Board Members as well as review the bylaws.

Strategic Planning Committee

Ms. Freeman-Watkins gave a presentation on the purpose and visions moving forward for the Strategic Planning Committee and gave an overview of MCEDC’s Strategic Plan, as well as a timeline of important dates. The importance of aligning the strategic plan with the county’s economic development priorities was discussed amongst the Board.

Mr. Madaleno and Mr. Sales provided an overview of the significant investments and development happening in East County, including the Viva White Oak project, new infrastructure, and the county’s vision for the area. The board discussed ways to effectively communicate this vision and opportunities to the broader community.

Administrative Session

Ms. Fine moved to enter administrative session at 10:36 am pursuant to § 3-304 to discuss business development matters. Mr. Chod seconded the motion. The motion passed unanimously.

The administrative session concluded at 10:47 a.m.

Closed Session

Ms. Fine moved to enter closed session at 10:47 am pursuant to § 3-305 (1) to discuss personnel. Dr. Kumar seconded the motion. The motion passed unanimously.

The closed session concluded at 11:04 a.m.

Adjournment

The meeting adjourned at 11:04 a.m.

Board Meeting Attendees September 17, 2025

1. Councilmember Marilyn Balcombe, Montgomery County Council
2. Pete Briskman, JLL's Mid-Atlantic Life Sciences Practice
3. Andy Chod, Minkoff
4. Ron Daversa, Member of the Public
5. Cheryl Freeman-Watkins, Results One, LLC
6. Elana Fine, VWG Wealth Management
7. Jennifer Hsin, CNF Investments
8. Dr. Anne Khademian, The Universities at Shady Grove
9. Dr. Mukesh Kumar, Akan Biosciences
10. Richard Madaleno, Montgomery County Government
11. Manu Lizzio-Hashime, MCEDC
12. Prayas Neupane, MCEDC
13. Jay Pascua, MCEDC
14. Heather Remmell, MCEDC
15. Romola Ghulamali, MCEDC
16. Jill Brooks, MCEDC
17. Devang Shah, Shah & Kishore
18. Anthony Featherstone, WorkSource Montgomery
19. Ken Hartman, Montgomery County Government
20. Cicero Salles, Montgomery County Government
21. Silvana Nani, Korabi Consulting
22. Todd Pearson, B. F. Saul Company & Affiliates
23. Stephen Rice, Maryland Department of Commerce
24. Angela Franco, Montgomery County Chamber of Commerce
25. Judy Costello, Montgomery County Government
26. Carla Merritt, Maryland Department of Commerce
27. Tom Lewis, Development Ombudsman
28. CE, Marc Erich, Montgomery County Government
29. Dr. Jermaine Williams, Montgomery College
30. Genevieve Floyd, Department of College & Career Readiness
31. Mary Lang, Universities at Shady Grove
32. Dr. Nawal Benmouna, STEM and Health Sciences/Workforce Development and Industry Partnerships
33. Prashant Panchal, AstraZeneca