



MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT
CORPORATION MARYLAND



Montgomery County Economic Development Corporation
Executive Committee Meeting
October 6, 2025
via Zoom

The following Committee members were present:

Elana Fine, Chair – VWG Wealth Management
Jennifer Hsin, Vice Chair – CNF Investments/University of Maryland
Devang Shah, Treasurer – Shah & Kishore
Dr. Anne Khademian, Secretary- The Universities at Shady Grove

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

Jill Brooks, Interim COO
Heather Remmell, Executive Assistant
Jay Pascua, Accounting Manager

Ms. Fine called the meeting to order at 4:05 pm. A quorum of the Committee members was present.

Approval of Minutes

Dr. Khademian moved to approve the open session minutes and the closed session statement from September 4, 2025, meeting as presented. Mr. Shah seconded the motion. The motion passed unanimously.

Summary of Previous Closed Session Statement

Pursuant to § 3-305, on motion by Dr. Khademian and seconded by Mr. Shah, the Committee voted unanimously to move into closed session on September 4, 2025, at 4:53 PM via Zoom. The purpose of the administrative session was to discuss the personnel. The following committee members were present: Elana Fine, Devang Shah, Jennifer Hsin, Anne Khademian. No action was taken.

Old Business

September Board Meeting Updates/Next Steps

Ms. Fine started the discussion on follow-up items from the September Board Meeting. The committee discussed the new position proposed in the budget to manage the talent pipeline conversation. They agreed this was an important step forward but noted the board should have a deeper discussion about the specific responsibilities and goals of this role. The committee discussed the need to research more on what other Economic Development Corporations approaches are to talent development.

Mr. Shah reported on the ongoing budget discussion, noting challenges around the appropriation request and use of reserves. The reserves are higher than expected due to unfilled positions. The committee agreed that more work is needed to align the budget with MCEDC's strategic priorities and provide a clear narrative to justify the funding request.

Ms. Brooks gave an update on the status of the strategic planning process, including plans to refine the RFP and potentially bring in an outside consultant to provide advisory support. They agreed the existing strategic plans should serve as a starting point but acknowledged the need for a more comprehensive and actionable plan going forward.

Ms. Fine addressed on some administrative and logistical items, including clarifying the differences between board members, ex-officio members, and invited guests, as well as ensuring proper quorum and documentation for committee meetings. It was suggested that committee chairs consider adding additional voting board members to their committee to help make quorum at their meetings.

New Business*October Board Meeting Agenda*

Ms. Fine gave an overview of the meeting agenda for the October Board of Directors Meeting being held at the University at Shady Grove on October 6, 2025. Several County Council members will be in attendance. The main presentations will be given by JLL's Pete Briskman and Matt Jackson as well as Prayas Neupane from MCEDC on Shaping a Site Selection Strategy for Montgomery County.

General Updates

Ms. Remmell will be conducting an "onboarding" training for all Committee Chairs on October 16, 2025, to give an overview on meeting logistics and planning for the various committee meetings, open meeting acts compliance, clarification on member categories and meeting quorum.

Closed Session

Dr. Khademian moved to enter closed session at 4:53 pm pursuant to § 3-305 to discuss personnel. Ms. Hsin seconded the motion. The motion passed unanimously.

The closed session concluded at 5:17 pm.

Adjournment

The meeting adjourned at 5:17 pm.