



**Montgomery County Economic Development Corporation**  
Executive Committee Meeting  
May 15, 2023  
via Zoom

The following Committee members were present:

Kevin Beverly, Chair  
Elana Fine, Vice Chair - VWG Wealth Management  
Mukesh Kumar, Secretary - Akan Biosciences  
Jennifer Hsin, Treasurer - Clark Enterprises  
Robby Brewer, Immediate Past Chair - Lerch, Early & Brewer

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  
Michael Mitchell, VP of Marketing & Communications  
Stacey Hardy, VP of Operations  
Sandra Magwood, Executive Administrator & Human Resources Coordinator  
Ron Daversa, Member of the Public

*Mr. Beverly called the meeting to order at 12:06 pm. A quorum of the Committee members was present. Ms. Magwood was designated to take minutes.*

Mr. Tompkins presented an overview of two proposals from the Montgomery County Housing Partnership (MHP) that aim to continue placemaking efforts and technical assistance projects to retain and grow small and minority businesses in the Purple Line Corridor. The first proposal will support the Long Branch business district and the small businesses that comprise it through placemaking efforts, event programming, and technical assistance to businesses.

The second proposal would expand MHP's small business development work in the Lyttonsville and Bonifant Street business districts. Both proposals are for \$100,000 each.

Mr. Tompkins noted that the projects emanated from the 3R (Reopen, Relaunch, Reimagine) project which was created during the Pandemic to assist businesses in sustaining themselves during and after the pandemic. Both proposals will complete the 3R program and activate MCEDC's Purple Line Workplan strategy.

Mr. Tompkins engaged the committee in a discussion about the merits of both proposals and the results achieved through the partnership with MHP to date.

Per MCEDC's Financial Management Policies, MCEDC will seek the prior approval of the Chair for disbursements between \$25,000 and \$100,000. Mr. Beverly noted his approval of the two projects.

**Adjournment**

The meeting adjourned at 12:20 pm.