



Montgomery County Economic Development Corporation  
Executive Committee Meeting Minutes  
March 1, 2021  
MCEDC  
Via Zoom

The following Committee members were present:

Robby Brewer, Lerch, Early & Brewer – Chair  
Kevin Beverly, Vice Chair – Social Scientific Systems  
Elana Fine, Secretary - VWG Wealth Management

The following Committee member was absent:

Carmen Larsen, Aquas, Inc. – Treasurer

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

Ben Wu, President & CEO  
Bill Tompkins, Executive Vice President & COO  
Sarah Miller, VP of Strategy  
Stacey Hardy, VP of Operations  
Brad Stewart, SVP of Business Development  
Kristin O'Keefe, VP of Communications and Marketing  
Dr. Sanjay Rai, SVP for Academic Affairs, Montgomery College (departed at 8:39 am)  
Ron Daversa, Member of the public

*Chair Brewer called the meeting to order at 8:30 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 February 1 meeting as presented. Mr. Beverly seconded the motion. The motion passed unanimously.

### **Governance Committee Update**

Dr. Rai reported that the Governance Committee met to discuss the appropriateness of the six-year term limit for Board members as currently outlined in the Bylaws. Dr. Rai noted that several Board members will exceed their six-year term limit at the end of the next fiscal year. Dr. Rai reported that the Committee agreed that the six-year limit is still appropriate and will recommend to the Board that it not be changed.

Dr. Rai noted that the terms for Mr. Brewer, Ms. Sage, Mr. Wong, and Ms. Larsen will expire at the end of the current fiscal year. Dr. Rai noted that each Board member has expressed interest in continuing their service on the Board. The Committee will make a recommendation to the County Executive that these members be reappointed. Under the current Bylaws that provide for a six-year term limit, Mr. Brewer, Ms.

Sage and Mr. Wong are eligible to serve for an additional year, while Ms. Larsen is eligible to serve for an additional two years.

The Committee expressed concern regarding the turnover of so many members at the same time. Ms. Fine suggested that options should be explored to keep former Board members engaged in a non-voting capacity (e.g., Immediate Past President position) and discussed the practice of bringing on new Board members on an annual basis as some other boards do. Mr. Brewer discussed other options including a previous suggestion to expand the Board composition by one or two members or to have the Governance Committee propose an exception to avoid such a large transition at one time. Mr. Brewer requested that additional time be allocated during the next Board meeting to have this discussion.

### **Economic Action Plan: Advisory Panel Update**

Mr. Brewer reported that the solicitation of members for the Advisory Panel has gone well and that most of the invited participants have confirmed their participation. Mr. Brewer noted that the first meeting of the panel will take place in late March or early April.

### **Proposed County Council Legislation**

Mr. Brewer discussed two pieces of legislation that will be introduced to the County Council on March 2. The first is a bill introduced by Councilmember Friedson to transfer the responsibility for drafting the County's Economic Strategic (CES) Plan from the County Executive's office to MCEDC.

The second bill will be introduced by Councilmember Glass and will require MCEDC to live stream all open meetings and maintain a public archive of all videos recorded. Mr. Wu noted that there is similar legislation being introduced in the Maryland General Assembly, which seeks to amend the Open Meetings Act.

A public hearing will be held for both pieces of county legislation on March 23. Mr. Brewer requested that additional time be added to the March Board meeting agenda to discuss the proposed bills.

### **FY22 MCEDC Budget Process**

Mr. Tompkins reported that MCEDC met with the Office of Management and Budget to discuss the organization's FY22 appropriation request. Based off economic forecasts, Mr. Tompkins noted that he anticipates that the County Executive will recommend a flat funding scenario. MCEDC will meet with the County Executive later in the week to discuss a menu of proposed programmatic activities to see if additional funds could be made available for the MCEDC FY22 budget.

Mr. Tompkins discussed the timeline for presenting the organization's workplan and the draft budget for the Board's review. Mr. Brewer suggested that a comprehensive budget discussion could be conducted at the Committee's May meeting after the Council's appropriation hearing.

### **MCEDC Partnerships/Sponsorship Agreements**

The Committee discussed a request to enter into a one-year partnership agreement with the Montgomery County Chamber of Commerce (MCCC) in the amount of \$70,000. The Committee also discussed a similar \$76,000 partnership with the Maryland Tech Council (MTC). MCEDC has established formal partnership arrangements with organizations such as the MCCC and MTC to network and collaborate towards the MCEDC economic development mission.

Mr. Beverly requested an opportunity for the Board to learn more about the outcomes of previous partnerships. Ms. Fine stressed the importance of aligning partnership requests with MCEDC's workplan. Mr. Brewer suggested that time be added to April Board meeting agenda to discuss the results of the VMS program.

## **President & CEO Report**

### *Restaurant Relief Grants Phase II*

Mr. Wu reported that the second phase of the Restaurant Relief program is almost completed. Mr. Wu noted that all payments will be disbursed by March 15.

### *Maryland \$1B RELIEF Act*

Mr. Wu reported that the Governor recently signed the RELIEF Act into law, which will provide another round of funding for restaurants, as well as other businesses. Mr. Wu noted that he is waiting to hear back from the state and the county about what role if any MCEDC will have in administering future funds.

## **Proposed March Board Meeting Agenda**

The Committee reviewed a draft of the agenda for the March 15 Board meeting. Mr. Brewer requested additional time for the Governance Committee discussion.

## **New Business**

No new business items were discussed.

## **Adjournment**

The meeting was adjourned at 9:43 am.