

Montgomery County Economic Development Corporation
Board Meeting

August 8, 2016

Adventist Health Care
820 W. Diamond Avenue, Gaithersburg, MD 20878
6th floor – Chesapeake Room

Meeting Minutes

The following Directors were present:

James Brady, Vice President, Finance, MedImmune
Robby Brewer, Principal, Lerch, Early & Brewer (Vice Chair)
Bob Buchanan, Partner, Buchanan Partners (Chair)
Terry Forde, CEO, Adventist Healthcare;
Angela Graham, President & CEO, Quality Biological
Cidalia Luis-Akbar, CEO, M. Luis Construction
Ronald Paul, CEO, EagleBank
Lily Qi, Assistant CAO, Montgomery County (Ex-officio)
Sanjay Rai, SVP for Academic Affairs, Montgomery College (Treasurer)
Ola Sage, CEO, e-Management, CyberRx (Secretary)
Jacob Sesker, Senior Legislative Analyst, Montgomery County Council (Ex-officio)
Tien Wong, CEO, Lore Systems, Tech 2000, Opus8, Inc.; *arrived at 9:18*
Ben Wu, Deputy Secretary of Commerce, State of Maryland (Designee of Mike Gill, Ex-officio);
arrived 9:36am

The following Directors were absent:

Ellie Giles, CEO, WorkSource Montgomery

Other attendees were present, consistent with the requirements of the Open Meetings Act and in accordance with the Corporation's Bylaws.

Chair Bob Buchanan called the meeting to order at 9:06am. Joyce Fuhrmann, MCEDC consultant, was designated to take minutes.

Item 1 – General Announcements

Bob Buchanan made several announcements:

- Tien Wong will be giving a tour of Eastern Foundry in Arlington County on September 9th for Board Members.
- TCM has proposed a strategic relationship with MCEDC. Bob Buchanan asked for volunteers from the Board to explore what that might look like. Lily Qi, Jim Brady, Cidalia Luis-Akbar, Angela Graham and Tien Wong volunteered.
- Bob Buchanan, Lily Qi and Angela Graham met with members of the County's State Delegation and will continue to build on that relationship.
- The Cyber Refresh Study is ongoing and will require some attention to evaluate and implement.

Item 2 – Approval of Minutes

A motion was made and seconded to approve Executive Committee meeting minutes from August 2, 2016 as submitted. Minutes were unanimously accepted.

Item 3 – Treasurer’s Report

Sanjay Rai presented an update to the Board. Board Members received a copy of the draft Financial Management Policies and Procedures document for their review.

No action taken.

Item 4 – Updates from CEO Search Committee

Terry Forde reported that the search committee has worked hard over the past 10 months conducting in-person interviews of over 12 candidates; reviewing a pool of over 80 applications. They are pleased with the progress and have narrowed the field of candidates.

No action taken.

Item 5 – Updates from Space Committee

Robby Brewer reported that the space committee is negotiating between 2 building alternatives.

No action taken.

Item 6 – Updates from Marketing and Communications Committee

Prior to presenting updates from the Marketing and Communications Committee, Ola Sage reminded Board Members of the upcoming meeting with Amplifier Advisors on Friday to discuss the Cyber Refresh Study.

Ola Sage presented an overview of the process to select a marketing and communications firm. The joint Marketing and Communications and Vendor Selection Committees recommend that MCEDC select rp3 as the Agency of Record. *A motion was made and seconded to support the selection of rp3 pending adequate reference checks. Motion passed unanimously.*

Item 7 – Proposed Sponsorship for Cybersecurity Conference

Ola Sage presented a sponsorship opportunity for MCEDC. The Board discussed potential conflict of interest issues – both perceived and real. The Board consensus was that a policy needed to be developed around sponsorships which may involve events in which a Board Member has an interest.

A motion was made and seconded that pending a policy adopted by the Board, MCEDC will support the Cyber Xchange Conference for \$10,000 for sponsorship. The motion passed unanimously.

Closed Session Pursuant to Maryland Code, General Provisions Article, §3-305(b)(4) at 10:24am, a motion was made by Bob Buchanan and seconded by Angela Graham to enter into a Closed Session ‘to consider a matter that concerns the proposal for a business or industrial organization to locate, expand, or remain in the State.’

The motion passed 10 - 0 - 0.

Present: Board Members Brady, Brewer, Buchanan, Forde, Graham, Luis-Akbar, Paul, Qi (Ex-officio), Rai, Sage, Sesker (Ex-officio), Wong, Wu (Ex-officio)

Also Present: Joyce Fuhrmann (MCEDC), Sally Sternbach (MCEDC), Mike Smith (Office of the County Executive)

Topic Discussed: Business retention

See attached Worksheet for Use in a Closed Session.

Closed Session Pursuant to Maryland Code, General Provisions Article, §3-305(b)(1) at 10:41am, a motion was made by Bob Buchanan and seconded by Cidalia Luis-Akbar 'to discuss the appointment, employment, assignment, promotion, discipline, demotion, compensation, removal, resignation, or performance evaluation of appointees, employees, or officials over whom this public body has jurisdiction; or any other personnel matter that affects one or more specific individuals.'

The motion passed 10 - 0 - 0.

Present: Board Members Brady, Brewer, Buchanan, Forde, Graham, Luis-Akbar, Paul, Qi (Ex-officio), Rai, Sage, Sesker (Ex-officio), Wong, Wu (Ex-officio)

Also Present: Joyce Fuhrmann (MCEDC), Sally Sternbach (MCEDC)

Topic Discussed: Hiring personnel for MCEDC

See attached Worksheet for Use in a Closed Session.

Closed Session Pursuant to Maryland Code, General Provisions Article, §3-305(b)(3) and (14) at 11:01am, a motion was made by Bob Buchanan and seconded by Angela Graham to enter into a Closed Session 'to consider the acquisition of real property for a public purpose and matters directly related thereto; and before a contract is awarded, to discuss a matter directly related to a negotiating strategy or the contents of a bid or proposal, if public discussion or disclosure would adversely impact the ability of the public body to participate in the competitive bidding or proposal process.'

The motion passed 10 - 0 - 0.

Present: Board Members Brady, Brewer, Buchanan, Forde, Graham, Luis-Akbar, Paul, Qi (Ex-officio), Rai, Sage, Sesker (Ex-officio), Wong, Wu (Ex-officio)

Also Present: Joyce Fuhrmann (MCEDC), Sally Sternbach (MCEDC)

Topic Discussed: Office space for MCEDC

See attached Worksheet for Use in a Closed Session.

The Meeting was adjourned at 11:26am.
Minutes submitted by Joyce Fuhrmann.