



**Board of Directors Meeting
November 18, 2020 8:00 a.m.
VIA Zoom**

Board attendees: Ahmed Ali, Becky Briggs, Dale Cyr, Rob DiSpirito, Marji Graf, Jennifer Hester, Kimberly Kelley, Bei Ma, Carla Merritt, Bridget Donnell Newton, Jose Ochoa, Todd Pearson, Susan Prince, Nancy Regelin, Morgan Sullivan.

Absent: Richard Alvarez, Scot Browning, Angela Chaney, Paul Newman, Suzanne Osborn, Todd Pearson, Bill Tompkins

Other attendees: Cindy Rivarde, Morgan Wortham, Alexis Castillo, Lauren Cannon, Karen Kalantzis, David Levy (City of Rockville), Manish Tewari (City of Rockville), Mark Pierzchala (Rockville City Council) Judy Rudolph (resident), Staffan Sandberg (resident), Dan Mallon (potential board member), and Tameka Montgomery (resident and presenter for the Montgomery County Children’s Business Fair).

1. Call to Order and Welcome – Susan Prince 8:00 am

- a. Ms. Prince noted this is the last Board of Directors Meeting for the year 2020 with the next meeting scheduled for January 27, 2021.

2. Operational Items

- a. Approval of October Minutes – Susan Prince
Nancy Regelin moved to accept the minutes, and Kimberly Kelley seconded. The minutes were approved unanimously.
- b. Treasurer’s Report – Scot Browning was not present, so Ms. Rivarde noted there was nothing of concern in the September financials, and that any pending grants are still on their expected schedules. SBA funding is slightly delayed because of their workload.
- c. Introduction of Dan Mallon: Dan Mallon introduced himself and noted his interest in REDI and the Board of Directors. Dan is currently with RRD International LLC, and has had a career in the biopharmaceutical and medical device industries. Jose Ochoa introduced Dan to REDI. Mr. Mallon stated he has joined the meeting to understand the role of REDI in the community and how he may add to the organization.
- d. Hiring of Deputy Director: Ms. Rivarde has been working with Mr. DiSpirito who is also searching for a new Deputy position to secure a search firm to recruit for the positions. Ms. Prince asked for 2-3 board members to work with the firm during the interview process of candidates as an Ad Hoc Hiring Committee.

3. Executive Director's Report – Cindy Rivarde

a. Economic Development

- Recent New Rockville Businesses – Autonomous Therapeutics at 1530 Jefferson Street and On Demand Pharmaceuticals at 1550 E. Gude Drive are new headquarters in the City in addition to Aurinia Pharmaceuticals. Becky Briggs sent welcome baskets to Aurinia and Autonomous Therapeutics on behalf of REDI.
- Memorandum of Understanding with the City of Rockville – the MOU was approved by Mayor & Council and will continue the relationship through June 2023.
- Incentive Programs – The incentive review committee met the day prior to review grant applications from the September 30st deadline. The committee moved to approve the grant applications of Autonomous Therapeutics and Integrated Pharma Services for the MOVE grant. The incentive review committee will meet in mid-December or early January to review the Cottage Monet application for the Small Business Impact Fund grant.
- Business Support – REDI worked with the City of Rockville, the Chamber, and MCEDC on Monday to host a zoom workshop for businesses. The workshop highlighted resources available to local businesses. Various programs were highlighted, including the new COVID relief program that will provide \$8 million to restaurants in the County, as well as the Reopen Montgomery County Grant. Additionally, MWBC will host its 10th anniversary celebration on November 19th via zoom, and all are welcomed to join the celebration which will feature the owner of Milk and Honey as well as our retail incubator graduates.

b. MWBC

- SBA FY2020 and SBA COVID Grants – The end of the year reporting and documentation was submitted and is in the process of being reviewed. We are waiting for \$75,000 from FY2020 funding and the second half of the COVID grant funding.
- SBA FY2021 Grant – the application for the next SBA fiscal year was approved but MWBC was downgraded to moderate risk status.
- SBA FY2019 Audit – The audit by the SBA of fiscal year 2019 is still in process. We have provided requested materials. The auditors noted a desire to work closely with us to meet federal requirements.
- Grant Management Support – In addition to SHS which is creating a log for management of expenses against various grants, REDI hired Andrea Dunathan to assist with grant budgets, allocation of staff time, and strategic planning for MWBC as well as Calvin Brockington of Optimus Business who is a retired federal auditor and CPA to assist with the audit and SBA requirements.
- Additional Grants - MCEDE approved a \$50,000 grant for MWBC and is thanked for their continued support. Prince George's County approved a \$45,000 grant for FY2021.

4. Presentations

- a. Kids Entrepreneur Fair – Tameka Montgomery introduced herself. She is a relatively new resident who has overseen an SBDC in Denver as well as served as an Associate Administrator for Entrepreneurial Development for the SBA during the Obama Administration, which included oversight of women business centers. In this role, Lori Gillen who formerly worked for REDI was her deputy. Ms. Montgomery presented an overview of Montgomery County Children Business Fair that she began in 2018 to provide opportunity for children to market and sell their products and grow their entrepreneurial spirit and experience. In 2019 roughly 55 young entrepreneurs participated with over 300 people in attendance in Town Square. Ms. Montgomery seeks the support of REDI or board members for the event. Volunteers are needed, as well as financial support. Young people may use volunteering for the fair to meet their community service hours. The Board was supportive of the program and indicated a desire to help promote the event in the future. It was also mentioned that there could be a way to work with MWBC to provide trainings for the kids or workshops. The Mayor and City Manager noted the City would love to help promote the event and support in some capacity, as did Ms. Graf on behalf of the Chamber.

5. Strategic Items

- a. Board Initiatives – Susan Prince
The slide deck that was presented at the last board meeting was circulated. It was noted that a strategic planning session for brainstorming at the Board retreat would be the best forum to delve into board participation, input from younger generations, and ensuring the board is diverse and representative of the city. The retreat will allow the Board to consider how to leverage REDI in the community, the role of incentives, and our next priorities. Some of the projects currently underway is having GKA create a concept to brand the E. Gude district as an area attractive for younger generations with its burgeoning craft beverage offerings. In addition, the Board can discuss moving forward with a business survey.
- b. Workforce/Education Committee – Dr. Kim Kelley
The next roundtable is scheduled for December 3 from 12-2pm and features a business panel and an education response panel moderated by Dale Cyr. Mr. Cyr noted this is the first time in American history with a multigeneration workforce, which is presenting new challenges in how employers can meet the needs of the various generations. The panel will include Morgan Sullivan from JLL and Bob Fox architect, as well as Stacey Rollinger from Emmes and Brian Cotter from JBG Smith. The educators include Jamal Douglas and Natalya Bah from Montgomery College as well as Concetta Dudley from UMBC.

5. Brief Partner Updates

- a. City of Rockville – Bridget Newton/Rob DiSpirito
The Mayor noted the upcoming budget discussions, a dedication of parkland on December 7, as well as the creation of a police advisory commission. A discussion of BIDS and other districts will be held on January 4th and the Mayor and Council will be discussing short term rentals. Mr. DiSpirito stated Mayor and Council have weighed in regarding the Montgomery County growth policy.

- b. MCEDC – Bill Tompkins
Mr. Tompkins was not present. It was noted that MCEDC is working diligently on the County COVID relief programs as well as the Second Annual Montgomery County Business Roundtable Economic Forum being presented later in the day.
- c. Maryland Department of Commerce – Carla Merritt
Carla Merritt noted Department of Commerce will send mail all businesses that have not signed their grant agreements for COVID relief funds. Additionally, Jackie Davis from the Maryland Department of Labor is the new regional workforce representative for Montgomery County, and will hopefully come to address the Board next year.
- d. Rockville Chamber of Commerce – Marji Graff
Marji Graf noted that events are available on the Chamber website. She reminded the Board to shop locally on Shop Small Saturday, and to attend the Chamber Rockstar Awards on December 3rd. She also encouraged everyone to attend the remaining Leadercast presentations, which have been very impactful. The Chamber will be launching its new website and business directory shortly.

Upcoming Important Dates:

- Board of Directors Meeting – **Wednesday January 27, 8 am** VIA Zoom
- Executive Committee - **Tuesday, January 12, 4:30 pm** VIA Zoom
- Finance Committee – **Tuesday, January 12, 5:30 pm** VIA Zoom

- MWBC 10th Anniversary Event – **Thursday, November 19, 6pm** VIA Zoom
- REDI Board and Staff Holiday Celebration – **Tuesday, December 8th, 5:30 pm** VIA Zoom
- Workforce/Education Workshop – **Thursday, December 3, 12:00 p.m.** VIA Zoom

- Rockville Chamber Rockstar Awards – **Thursday, December 3, 5:00 p.m.** VIA Zoom
- Rockville Chamber Leadercast dates – **December 7, 14**
- Mayor & Council – **Monday, January 4** (Town Center and District discussions)

Meeting end: 9:04am