



**ROCKVILLE ECONOMIC DEVELOPMENT, INC.**  
**EXECUTIVE COMMITTEE**  
February 9, 2021 4:30 p.m.  
VIA Zoom Meeting

**Committee Attendees:** Susan Prince, Nancy Regelin, Jennifer Hester, Bridget Donnell Newton

**Staff:** Cindy Rivarde, Morgan Wortham

**Other:** Sarah Crisafulli and Margaret Doan (GKA), Judy Rudolph (resident)

**Not Present:** Scot Browning

**1. Presentation**

Sarah Crisafulli and Margaret Doan presented their branding ideas for the E. Gude area. The Committee unanimously supported moving forward with the name Rock East. GKA will present the E. Gude project to the Board at the next meeting on February 24.

**2. CEO Report**

- Presentation of Financials

December financials were presented. The final \$75,000 payment for FY2020 Core was received from the SBA. We are refining our COVID-SBA reporting, and hope to have funding for approximately \$200,000 released in the next month. Release of FY2021 funding will be pending SBA review of FY2020 and FY2021 reporting. They may have comments, which we will need to address. They are understaffed and having the administration change, and so have not had the opportunity to send us any comments they may have.

- Deputy Director Recruitment – Update

Baker Tilly had approximately 20 formal applications for the position and is vetting them for presentation as semi-finalists.

- Administrative Coordinator Recruitment

Alexis Castillo was offered a wonderful opportunity with Bowie State to open a graduate admissions department and will be leaving on February 19<sup>th</sup>. It was decided that REDI would work with a staffing agency to bring on a temp to perm employee. Ms. Rivarde received quotes from 3 agencies, and the fee for each was 20% of salary, which is approximately \$8,000. In the meantime, WorkSource Montgomery will also present potential candidates. If one of their candidates is selected, there is no fee.

**3. Board Business**

- Discussion of Compliance Board Opinion

The Compliance Board Opinion was circulated to the Committee finding that REDI is a public entity. Ms. Prince noted that the decision is not contrary to REDI's practice of having its operations be transparent, but we will now be required to have some additional administration. The Agenda and Minutes for Board and Committee meetings have been posted on the website. Ms. Prince will make a formal statement at the next Board meeting that our counsel will prepare, and all Board members will need to sign a copy of the opinion that will be returned to the Compliance Board. Board training will be scheduled at the April meeting with counsel. Ms. Rivarde has taken the Open Meeting Act online class, and Ms. Regelin and Ms. Wortham will also do so. It is required that someone who is certified for taking the training must be at public meetings.

- File Retention Policy

Ms. Rivarde circulated a draft file retention policy. It has been reviewed by Snyder Cohn and SHS Services, and they are satisfied. It is also being reviewed by Counsel, who initially said it looks good. Committee members should provide any comments they may have to Ms. Rivarde, and it will be brought back for final adoption by the Committee.

- Agenda for Board Working Session

The Board will hold its next working session on March 20<sup>th</sup> from 8 am to noon via Zoom. Because of the date, there will not be a Board meeting on March 24<sup>th</sup>. Ms. Rivarde was asked to prepare a scoreboard for the retreat showing what has been achieved looking back on prior year notes as well as the Executive Committee brainstorming of ideas presented to the Board in the late fall. The goal is to present ideas in a visual format and to be forward looking. The score card will be reviewed at the next Committee meeting to finalize the breakout session topics. Dr. Kevin Long from Montgomery College has been secured to kick off the session with an overview of the market. Ms. Rivarde will see if Lori Crowe and Morgan Wortham can assist with the breakout sessions, as Alexis Castillo will no longer be available. It was noted that we will have to have a formal minute taker in each session.

- Next Board of Directors Agenda

GKA will present the E. Gude project to the Board. The Committee agreed there was no need to have a business presentation at every Board meeting, and did not want February's meeting to run long, as January's had.

#### **4. Other Business**

**None.**

**Next Meeting:** March 9, 2021, 4:30 p.m., Via Zoom.