



**ROCKVILLE ECONOMIC DEVELOPMENT, INC.
EXECUTIVE COMMITTEE
MINUTES**

May 11, 2021 4:30 p.m.
VIA Zoom Meeting

Committee Attendees: Susan Prince, Nancy Regelin, Bridget Donnell Newton

Staff: Cindy Rivarde

Guest: Nikhil Bijlani

Not Present: Scot Browning, Jennifer Hester

1. CEO report
 - a. Review of Financials
 - i. Review of financials through March. The expected SBA funds for FY2021 and FY2022 that were delayed have now been paid. We are still waiting for the next installment of the CARES Act funds to be processed.
 - ii. There were five respondents to the Accounting RFP. Interviews will be May 24.
 - iii. The City approved its budget, so Ms. Rivarde and Ms. Wortham are working with Andrea Dunathan to put together the budget to present to the Finance Committee in June, and then submit for Board approval.
 - iv. The Mayor and Council included funding for a new Communications Manager position in the budget. A job description has been developed, and it is anticipated the position will be posted at the beginning of June along with the marking position for MWBC.
 - b. Entrepreneurial Operating System – Ms. Rivarde and Ms. Prince met with a consultant who helps organizations adopt the EOS system. They both recommended looking at the program to strengthen REDI operations. The Committee discussed, and there was input that this may not be a good time to focus time, energy and funding on this initiative.
 - c. Programming
 - i. Workforce/Education series. The last presentation regarding Cybersecurity was well received. It was recognized that Dr. Kelley and her staff provided a lot of support to REDI in making the series a success. Next steps were discussed, and it was noted that Ms. Rivarde will convene representatives from the educational institutions and Worksource Montgomery to see if there can be a partnership for presentations and engagement the next year. Ms. Prince noted that staff should take the opportunity to have an article written about the success of the roundtables to document and celebrate the successful program.
 - ii. Branding and Rock East – GKA has developed the tagline and logo along with the stakeholder group that includes businesses in the Rock East District. GKA will present the progress at the next Board meeting. The Committee authorized Ms. Rivarde to negotiate an amendment to scope with GKA to have them put together an execution plan and awareness campaign. It was noted that the County was dedicating \$100,000 and that MCEDC asked Jamie Raskin for

\$300,000 for a similar project focused on Silver Spring. Ms. Rivarde will connect with Sidney Katz's office to ask for support of the Rock East District.

- iii. King Farm farmstead RFP – The City will be issuing an RFP soon for a consultant to help analyze the market opportunities for this property.
- iv. Business Survey – Richelle Wilson is working on preparing a scope of work for an RFP to undertake a survey of Rockville businesses as well as site selectors.

2. Board Business

- a. Conflict of Interest Procedures – It was noted that MCEDC received a recent opinion from the Attorney General's office that they needed to follow more formalized conflict of interest procedures. Ms. Rivarde will ensure Board Members sign an annual conflict of interest statement, starting with the annual meeting in July.
- b. Nomination Committee – Bei Ma, Suzanne Osborn and Morgan Sullivan have agreed to serve on the Nomination Committee along with Susan Prince.
- c. Time for Board Meetings – A few board members are not able to make the Wednesday meeting on the 4th Friday. Moving to the third Wednesday will be discussed at the next Board meeting.
- d. Board of Directors next agenda
 - i. JLL Presentation on Market
 - ii. Review of offsite conclusions – will be led by Nancy Regelin
 - iii. GKA presentation of Rock East status

3. Other Business

None.

Next Meeting: June 8, 2021, 4:30 p.m., Via Zoom, followed by the Finance Committee at 5:30.