



**REDI Board of Directors Meeting
MINUTES
March 24, 2022, 7:30 a.m.
VIA Zoom**

Board attendees: Richard Alvarez, Nikhil Bijlani, Becky Briggs, Dale Cyr, Rob DiSpirito, Marji Graf, Jennifer Hester, Kimberly Kelley, Bei Ma, Bridget Newton, Suzanne Osborn, Todd Pearson, Susan Prince, Nancy Regelin, Bill Tompkins

Absent: Ahmed Ali, Ben Anstrom, Angela Chaney, Dan Mallon, Carla Merritt, Michael Scott, Morgan Sullivan

Other attendees:

Staff: Cindy Rivarde, Richelle Wilson, Morgan Wortham, Rachele Williams, Amanda Bosland, Thomas Squire

Other: Keith Jennings (SnyderCohen) Angela Judge (City of Rockville), Kathy Kirk -Danzler (City of Rockville), Walter Mannherz (Vault), Mark Pierzchala (City of Rockville), Paul Newman (Community Reach of Montgomery County), Judy Rudolph (Rockville resident)

1. Call to Order, Welcome, and Remarks – Susan Prince

- a. Federal Lab Consortium - Susan Prince called the meeting to order at 7:35 am. Ms. Prince informed the board that an MOU was signed with Federal Lab Consortium – which is a nonprofit group that works with all the federal labs to facilitate tech transfer. We are now listed on their website and have joint marketing agreement.
- b. Community Reach - Paul Newman provided information about Community Reach of Montgomery County and their upcoming gala. The organization strives to improve the quality of life for county residents by providing them with basic needs, health and human services as well as to advocate on their behalf.
- c. Board Offsite – will be held on April 30th from 7:30 am to noon at the Emmes Building 401 N Washington Street and Richard Heapes of Street Works will be the speaker. The theme will be placemaking and the identity of Rockville.
- d. Cancel April 28th Board Meeting – As the normal meeting is just prior to the offsite, it is suggested that it be cancelled.

ACTION: Dale Cyr made a motion to cancel the Board Meeting on April 28th and was seconded by Dr Kim Kelley and passed unanimously.

2. Operational Items

- a. Approval of Minutes – Susan Prince
ACTION: Marji Graf made a motion to approve the February 24th minutes, which was seconded by Bridget Newton and passed unanimously.
- b. Treasurer’s Report – Todd Pearson
Mr. Pearson went over the January financials, noting that REDI remains in a strong cash position at \$1.8 million. Revenue is tracking budget.
- c. 990 Tax Return – Keith Jennings (SnyderCohen)
The Board received the draft 990 in advance and had the opportunity to review and ask questions. Mr. Jennings noted that the return ties to the recent audit adopted by the Board in the fall.
ACTION: Todd Pearson made a motion to approve the 990 tax return and authorize filing, which was seconded by Marji Graf and passed unanimously.
- d. Finance Policies and Procedures – Todd Pearson/ Walt Mannherz (Vault)
Vault worked with staff to revise the REDI Finance Policies and Procedures. The Finance Committee has reviewed and moved them forward to the full Board for vote.
ACTION: Dr Kim Kelley made a motion to adopt the revised Finance Policies and Procedures, which was seconded by Marji Graf and passed unanimously.
- e. Banking – Todd Pearson/ Walt Mannherz (Vault)
The Board previously voted to move the reserve account to SECU. However, there were complications in setting up the account. As one of the goals is to reduce administrative burden, it is proposed that the Board instead authorize moving the reserve account to WesBanco.
ACTION: Todd Pearson made a motion to move the reserve account to WesBanco, which was seconded by Bei Ma and passed unanimously.

3. CEO Report

- a. Economic Development – Richelle Wilson/Amanda Bosland
 1. Business survey update and marketing plan - Ms. Wilson reported that staff is preparing a marketing plan to promote the survey to the business community and assistance from the board would be great to help to generate some buzz around the survey and to promote it. REDI is planning to launch the survey at the end of the month and two weeks prior to that date, there will be graphics sent out that can be shared on social media platforms. Board members will be provided with the graphics and language to use.
 2. Tourism website – The tourism website is on track to launch in April. Ms. Bosland shared the website with the Board virtually so they could see the functionality of the calendar, districts, and directories.
- b. MWBC – Morgan Wortham
 1. Application for Second SBA Core Grant – The SBA has authorized MWBC to apply for a second Core grant for the Bowie location, as it is located at a historically black college/university.
 2. CARES Act Grant – This grant will end April 30th. Ms. Wortham will work with Vault to close out the grant.

3. SBA Payments- Payments have been delayed from the SBA. We are waiting for the second half of FY2021 CORE as well as the first two quarters of FY2022. Ms. Wortham is working with the AWBC to get the SBA to process payments to WBC's.
4. SBA Administrator – Ms. Wortham will be a special guest at the SBA Administrator's briefing on April 6.

4. Presentations

Ms. Rivarde presented information about the Economic Impact of the Arts. She outlined all of the assets and investments that the City of Rockville is making in the arts and arts organizations. The City adopted a Culture and Entertainment Plan in 2011 and commissioned a study of arts and culture in 2019 with an outside consultant. The consultant assessed the creative industry cluster in Rockville, which includes architects, designers, culinary expertise, and brewing. Ms. Rivarde highlighted that preliminary input on the business survey is that businesses are looking for amenities to bring workers back to the office, and that community amenities will be key to attracting new businesses. This further reinforces the strategy of focusing on supporting the creative industries and art and culture opportunities for residents, visitors, and workers.

Americans for the Arts provides a great deal of data and research that shows the economic impact of the arts sector as an industry cluster which creates jobs at a similar (if not a little stronger) rate than manufacturing. The National Governor's Association acknowledged that arts play a significant role in economic development by helping mature industries become more competitive and delivering a better prepared workforce. Ms. Rivarde demonstrated a calculator that is available to determine the economic impact of an organization as well as the annual study by Towson University tracking the impact of the Arts and Entertainment Districts across the state. The arts are also critical to development of a workforce that can be inventive and creative. The STEM programs are now introducing arts to develop the ability to look at patterns and solve problems (now STEAM). Young people who engage in the arts are more likely to be positively involved in education and their community and 60% of Americans believe the more creative they are at work, the more successful they will be. In a geographic area where innovation and invention play such a dynamic role, it is important that we train workers to think creatively.

5. Strategic Items

- a. Workforce Education Committee – Dr. Kim Kelley
Dr. Kelley reported no new updates, and commended Anthony Featherstone for his comprehensive presentation on workforce at the last meeting.
- b. Incentive Review Committee – Dan Mallon
Mr. Mallon was not present - Mrs. Wilson reported the Incentive Review Committee will be meeting the week of April 4th and they will discuss the structure, especially surrounding the Small Business Impact Fund. She also reminded the Board that the deadline for applications is April 30 for all the incentive programs.
- c. Marketing Committee - Becky Briggs
Ms. Briggs reported the next meeting will be March 30th to discuss launch of the new tourism website.

- d. MWBC Advisory Board – Nancy Regelin
Ms. Regelin noted that the MWBC Advisory Board is holding its third planning session on March 31 and will create an actionable plan.

6. Brief Partner Updates:

- a. Rockville Chamber of Commerce – Marji Graf
Ms. Graf stated that the Chamber is partnering with Montgomery College and REDI to host a Job Fair on April 28 from 8:30am - 12pm at Montgomery College. Worksource Montgomery will be participating. Ms. Graf reported several upcoming events - The Taste of Rockville will be held May 28th and 29th at Red Gate Park from 11 am to 7pm as part of Hometown Holidays, please note the venue change. Public Safety Awards will be June 8th at Lakewood County Club. The Chamber Golf Tournament is planned for July 18. Ms. Graf reported that the Chamber is changing their fee structure to value-based packages. The Chamber is also currently in the process of creating the Rockville Business Directory scheduled to release in October.
- b. The City of Rockville – Mayor Newton/Rob DiSpirito
Mayor Newton stated on March 1st, the County Council voted to unanimously to approve a bill that returns significant revenue to the cities who provide services that the County does not also provide. This will be a significant revenue source for the City going forward. The Mayor also informed the Board of the plans to renovate the detention center property off of Seven Locks Road with more intense uses including a bus maintenance facility. Ms. Rivarde said she would distribute the meeting materials on that item to the Board.
- c. MCEDC – Bill Tompkins
Mr. Tompkins announced that Laurie Boyer Babb joined MCEDC as Director of Economic Development focusing on hospitality, real estate, and finance. MCEDC was tentatively been approved to be a Fund Manager for the VLT Program from the state, which is a one and half million-dollar fund. They are waiting for ratification by the Department of Public Works. Mr. Tompkins reported MCEDC applied for a state grant from a \$7.5-million fund to support hospitality training. The MCEDC budget submission is pending with the county executive; they have requested a 24% increase which will allow them to do more programming. The economic development and strategic plan moved forward to County Council, and there will be a working session next week and then a hopefully a vote to approve the plan on April 5th.
- d. Maryland Department of Commerce – Carla Merritt
Ms. Merritt was not present

The meeting adjourned at: 9:02 a.m.

Upcoming Important Dates:

Marketing CommitteeWednesday, March 30, 1:00 pm

MWBC Advisory Board.....Thursday, March 31, 9:00 pm

Executive Committee MeetingTuesday, April 12, 4:30 pm
Finance Committee MeetingTuesday, April 12, 5:30 pm
Rockville Chamber Job FairThursday, April 28, 8:30 am
Board Working SessionSaturday, April 30, 7:30 am
Hometown Holidays.....May 28-29 at Redgate