



**ROCKVILLE ECONOMIC DEVELOPMENT, INC.**  
**EXECUTIVE COMMITTEE**  
**MINUTES**  
May 10, 2022, 4:30 p.m.  
VIA Zoom Meeting

**Committee Attendees:** Susan Prince, Todd Pearson, Bridget Donnell Newton

**Absent:** Nancy Regelin, Jennifer Hester

**Staff:** Cindy Rivarde, Richelle Wilson, Morgan Wortham

1. CEO report

- a. Proposed Contract with Bowie State – The SBA is granting REDI an additional \$150,000 CORE grant for operations at Bowie State. This will require a 1 for 1 match like the existing CORE grant. The SBA is requiring a formal contract between REDI and Bowie State. A draft has been sent to Bowie State and is being reviewed by their attorneys. The Committee went through the obligations and Morgan Wortham will convey some requested language changes to the Bowie State representative. The acceptance of the grant will be presented to the Board at the next meeting.
- b. The Committee reviewed the Draft FY2023 Strategic Initiatives and Work Plan and made suggestions. Cindy Rivarde will revise and present to the Board at their next meeting. This will include the portion of the plan proposed by the MWBC Advisory Board.

2. Board Business

- a. Draft Agenda for next Board meeting – the Committee added presentation of the contract with Bowie State and acceptance of the SBA matching grant as well as presentation of the Board retreat results to the agenda.
- b. Budget – a draft budget will be presented at the June meeting to the Committee and then to the full Board for adoption.

3. Other Business

None.

**Next Meeting** June 14, 2022, 4:30 p.m., Via Zoom.