



**REDI Board of Directors Annual Meeting
MINUTES
July 28, 2022, 7:30 a.m.
VIA Zoom**

Board attendees: Richard Alvarez, Becky Briggs, Dale Cyr, Rob DiSpirito, Marji Graf, Bei Ma, Suzanne Osborn, Todd Pearson, Susan Prince, Nancy Regelin, Michael Scott, Morgan Sullivan, Bill Tompkins

Absent: Ben Anstrom, Nikhil Bijlani, Angela Chaney, Jennifer Hester, Dan Mallon, Carla Merritt, Bridget Newton

Other attendees:

Staff: Cindy Rivarde, Richelle Wilson, Morgan Wortham, Amanda Bosland, Karen Kalantzis

Other: Ricky Barker (City of Rockville), Manisha Tewari (City of Rockville), LeVonne Torrence Berner (Torrence Law Office, Rockville)

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

- a. Susan Prince called the meeting to order at 7:31 a.m.
- b. Kim Kelley has stepped down from the board as she has taken a position in South Carolina. Board members remarked that this is a loss to the Rockville community, and we will miss her active engagement with REDI, the Chamber, and the City.
- c. Morgan Wortham has resigned effective September 16th to take a position at the International Council of Shopping Centers. She has given a long period in order for REDI to recruit for a new director with Baker Tilly. Board Members commended Morgan for her leadership at MWBC, her growth of the funding and the programming. Morgan will continue to be involved with MWBC.

2. Operational Items

- a. Approval of Minutes (June) – Susan Prince
ACTION: Dale Cyr motioned to approve the June minutes, which was seconded by Richard Alvarez and passed unanimously
- b. Treasurer's Report – Todd Pearson
 - i. Mr. Pearson reviewed financials through May. He noted that there are total cash funds of \$1,392,175 (restricted and unrestricted), with 7 months of operating expenses covered by the unrestricted funds. Revenue is tracking per the budget.

Funds remaining in the economic development area are mainly the restricted funds.

- ii. Mr. Pearson informed the Board that the FY2018 audit by the Office of the Inspector General of the SBA has been resolved. The insurance company for REDI's professional liability policy will pay out the \$29,543.95 claimed by the SBA for lack of paper timesheets during the inspection period. The SBA confirmed that REDI's current practices of keeping time electronically is a best practice, and acceptable to their auditors.
- iii. The FY2019 SBA audit is still pending. Ms. Rivarde noted that none of the audit findings relate to timesheets. REDI has provided supporting materials and is waiting for SBA response.
- iv. Mr. Pearson noted that SnyderCohen has started the annual audit process and will be complete for presentation to the Board in October in order to meet the SBA timing requirement.

c. **Board Terms** – Morgan Sullivan

- i. Ms. Prince thanked Becky Briggs and Dale Cyr for their services to the REDI Board for 19 years (2003-2022). They both provided great insight and support to the organization through the years. Dale was very helpful with his knowledge of organizational structure and strategic planning, and Becky did a great job providing insight on small businesses as well as Chairing the Marketing Committee. The Board will miss having them on the Board, and they will be invited to Holiday Parties.
- ii. Ms. Rivarde noted that the Board packet contained a chart with proposed board terms and classes, as well as a list of former board members from 2016 forward. Mr. Sullivan noted that members of the Nominating Committee have met with Justin Yang of Lyndra who is interested in joining the Board. Mr. Lyndra was recommended by Jose Ochoa. Mr. Sullivan spoke highly of Mr. Yang joining the Board.

ACTION: Richard Alvarez made a motion to accept and approve the proposed Board list and terms (see attached) with the amendment of adding Justin Yang as a Board Member in a Class 2 open slot. The motion was seconded by Morgan Sullivan and passed unanimously.

- iii. Mr. Sullivan noted that the current officers have expressed willingness to continue for another two-year term with the exception of Jennifer Hester, who is unable to serve another term as Vice Chair due to work responsibilities at this time. She will continue as a Board member.

ACTION: Mr. Sullivan called for any additional expression of interest in serving as an officer, especially in the capacity as Vice Chair. Hearing none Mr. Sullivan presented the board slate of:

Susan Prince – Chair

Nancy Regelin – Vice Chair

Todd Pearson – Secretary/Treasurer

for another two-year term. Morgan Sullivan made a motion to approve which was seconded by Suzanne Osborn. The motion passed with Susan Prince, Nancy Regelin, and Todd Pearson abstaining.

Ms. Prince encouraged the other Board members to think about whether they might have interest in serving as a Vice Chair, and that appointment can be made later in the year if someone would like to step up.

- iv. Dean Alton Henley has been appointed as the new business and hospitality dean for Montgomery College, the position formerly held by Kathryn David. In addition, Daniel Parra has moved on from MCEDC, and MCEDC has asked that Laurie Boyer Babb take his place on the Incentive Review Committee.

ACTION: Nancy Regelin made a motion to approve adding Dean Alton Henley and Laurie Boyer Babb to the Incentive Review Committee. The motion was seconded by Todd Pearson and passed unanimously.

3. CEO Report

- a. Economic Development – Richelle Wilson/Cindy Rivarde

- i. Ms. Rivarde noted that Mayor and Council discussed both King Farm Farmstead and Redgate Park at their last meeting. In both cases, the consultants returned for further discussion about potential uses of the properties. With regard to King Farm Farmstead, the Mayor and Council did not come to consensus, but discussed potential recreational and park programming like a dance studio/theater. They also reviewed the recommendations of the consultant regarding potential commercial uses that could help financially make the property more viable for use of the historic buildings such as a brewery/distillery, childcare facility, art galleries, restaurant, and farmers market. The item will likely return especially in the context of next year's budget discussions for priorities and funding. Mayor and Council did agree that Redgate Park should have investment in trails, an arboretum, and eventually an amphitheater. They will also have to address the funding priorities through the FY24 budget process.
- ii. Ms. Wilson reported that REDI and Rockville received very positive coverage by Fox for the Zip Trip coverage, especially focusing on the MWBC Shop Local program. Amanda Bosland was commended for the work she did in making this come to fruition with Visit Montgomery.
- iii. Ms. Wilson noted that the consultant has provided a first draft of their report for the business survey, and that 84 businesses have expressed a willingness to engage in further focus groups.
- iv. Ms. Wilson is working with staff to prepare the Annual Report, which will be presented to Mayor and Council.

- b. MWBC – Cindy Rivarde/Morgan Wortham

- i. Ms. Wortham noted that we have receive funding from Verizon for our partnership in promoting their programming. This additional \$12,500 was not in the FY23 revenue projections.

- ii. Ms. Wortham is working with Rhonda Devan on reporting to close out the CARES Act, and the regular CORE reporting.
- iii. REDI received an increase in funding from Montgomery County and Frederick County for MWBC. In addition, Martha Jimenez has secured approximately \$60,000 for additional training for childcare businesses across the State, which was also not in the FY23 revenue projections.
- iv. We are waiting for the SBA to generate the grant agreement documents for the Bowie State location. Ms. Wortham is working to coordinate a ribbon cutting that will include the SBA dignitaries and Senator Cardin.
- v. Ms. Wortham noted that She Pitch is reaching the finalist stage, and that REDI would be providing an additional \$500 award. Karen Kalantzis has done a great job in working with Frederick County and the Frederick Chamber on making this another great event this year.

4. Strategic Items

- a. Incentive Review Committee – Dan Mallon
Mr. Mallon was not present, but Ms. Wilson reported that the Committee will be working on policy and procedure refinements for the incentive programs, as well as considering input the Mayor and Council gave in their discussion of neighborhood shopping centers.
- b. Marketing Committee - Becky Briggs
Ms. Briggs commended Ms. Bosland for all her work in managing the Committee and enhancing REDI’s communications. She commented that it has been a pleasure serving as the Chair of the committee and is proud of all the progress REDI has made.
- c. MWBC Advisory Board – Nancy Regelin
Ms. Regelin noted that Ms. Wortham’s report was comprehensive and covered all relevant topics.

5. Brief Partner Updates:

- a. Rockville Chamber of Commerce – Marji Graf
Ms. Graf noted that with the resignation of Kim Kelley as Chair of the Chamber Board, Laura Nash is now the Chair, Dan Helhowski is the Vice Chair, Babita Singh is the Secretary and Samreen Sadiq remains Treasurer. There will be a ribbon cutting tomorrow evening for Eku House, and for the PGA Superstore on Saturday morning. A Mix and Mingle on August 18 will feature local nonprofits at Visarts, and the 65th birthday of the Chamber will be celebrated after the State of the City at Glenview Mansion on September 22.
- b. The City of Rockville – Rob DiSpirito
Mayor Newton was on vacation. Mr. DiSpirito reviewed upcoming items further detailed in the City report , including an update on Vision Zero, sending a letter to the County regarding the proposed bus depot, looking at WMATA designs for the Rockville station, review of a project plan for 440 residential units at 1818 Chapman, a long term agreement with Federal Realty for operation of the Town Square, a Zoning amendment for floating zones, and a charter to do a zoning code rewrite.
- c. MCEDC – Bill Tompkins

Mr. Tompkins reported that MCEDC presented a certificate of appreciation to Marji Graf for her work leading the Rockville Chamber through their recognition of the strong women leaders of our area Chambers.

- d. Maryland Department of Commerce – Carla Merritt
Ms. Merritt was not present.

The meeting adjourned at 8:56 a.m.

Upcoming Important Dates:

- Executive Committee Meeting** Tuesday, September 14, 4:30 p.m.
- Finance Committee Meeting** Tuesday, September 14, 5:30 p.m.
- Board Meeting** Thursday, September 22, 7:30 a.m.
- State of the City** Thursday, September 22, Glenview Mansion 11:30 a.m.

REDI BOARD MEMBERS AND OFFICERS 2016-2022
Updated July 28, 2022

| | Board Member | Term End/Proposed Extended Term | Class | Notes |
|----|---------------------|--|--------------|--------------|
| 1 | Susan Prince | 2026 | 1 | |
| 2 | Nancy Regelin | 2026 | 1 | |
| 3 | Morgan Sullivan | 2026 | 1 | |
| 4 | Todd Pearson | 2026 | 1 | |
| 5 | Jennifer Hester | 2026 | 1 | |
| 6 | Suzanne Osborn | 2026 | 1 | |
| 7 | Bei Ma | 2026 | 1 | |
| 8 | Angela Chaney | 2025 | 2 | |
| 9 | Richard Alvarez | 2025 | 2 | |
| 10 | Justin Yang | 2025 | 2 | Partial Term |
| 11 | Open | | 2 | |
| 12 | Open | | 2 | |

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|----|--------------------|------|----|---------------|
| 13 | Open | | 2 | |
| 14 | Dan Mallon | 2024 | 3 | Original Term |
| 15 | Nikhil Bijlani | 2024 | 3 | Original Term |
| 16 | Ben Anstrom | 2024 | 3 | Original Term |
| 17 | Michael Scott | 2024 | 3 | Original Term |
| 18 | Open | | 3 | |
| 19 | Open | | 3 | |
| 20 | Bridget Newton | N/A | Ex | Ex Officio |
| 21 | Rob Dispirito | N/A | Ex | Ex Officio |
| 22 | Marji Graf | N/A | Ex | Ex Officio |
| 23 | Bill Tompkins | N/A | Ex | Ex Officio |
| 24 | Montgomery College | N/A | Ex | Ex Officio |
| 25 | Carla Merritt | N/A | Ex | Ex Officio |

| Board Members Serving from 2016 that are No Longer on the Current Board | |
|--|---------------------------------|
| Ray Whalen | |
| Henry Bernstein | |
| Paul Love | |
| Paul Newman | |
| Becky Briggs | |
| Dale Cyr | |
| Sophie Lee | |
| Lisa Cines | |
| Scot Browning | |
| Jose Ochoa | |
| Craig Kwiecinski | |
| Anik Singal | |
| Ahmed Ali | |
| David Petr | MCEDC – Ex officio |
| Michelle Day | Chamber – Ex officio |
| Kimberly Kelley | Montgomery College – Ex officio |