ROCKVILLE
ECONOMIC DEVELOPMENT, INC.
— MARYLAND —

Agenda

ANNUAL
Board of Directors Meeting
July 27, 2023, 8:00 a.m.

Hybrid Meeting
51 Monroe Street, Suite PE20, Rockville MD 20850 or

Join Zoom Meeting
https://us02web.zoom.us/j/83466576627?pwd=SFM5NjZlNG1TMTVRbWNWNVU1elJ0Zz09

Meeting ID: 834 6657 6627
Passcode: 044912

One tap mobile
+13017158592,,83466576627#,,,,*044912# US (Washington DC)
+16465588656,,83466576627#,,,,*044912# US (New York)

AGENDA

Meeting Called by: Susan Prince

1. Call to Order, Welcome and Remarks .... Susan Prince
2. Operational Items
   a. **Action: Approval of Minutes (June)** .... Susan Prince
   b. Board Term extensions for Class 2 Board Members (Bei Ma, Suzanne Osborne, and Nancy Regelin, as well as the ex officio positions of City Manager, and Maryland Department of Commerce)
      Action: Approval of Extension of Class 2 Board Members for an additional three (3) year term until October 1, 2026, exercising the authority set forth in Article III, Section 2 of the By-Laws to extend Nancy Regelin's tenure beyond the two-term limit, and authorizing staff to submit the Board's action to Mayor and Council for appointment.
   c. Additional Board Members
      i. Kelly Groff as a Visit Montgomery representative (Class 2)
         Action: Approval of adding Kelly Groff as a Board Member in Class 2 with a term expiring October 1, 2026, and authorizing staff to submit the Board's action to Mayor and Council for appointment.
      ii. Nick Fullenkamp to complete Dan Mallon's term as a Class 3 Board Member terminating 4/1/2024.

Action: Approval of having Nick Fullenkamp complete Dan Mallon's term, and authorizing staff to submit the Board's action to Mayor and Council for appointment.

    d. Review of Strategic Plan comments...................Susan Prince
       Action: Adoption of Strategic Initiatives and Work Plan for FY2024
    e. COVID Vaccination Policy................................Susan Prince
       Action: Consider termination of the COVID Vaccination Policy
    f. Treasurer's Report ....Todd Pearson/Rhonda Devan
       i. Review of Financials (June soft close)
       ii. FY 23 outside audit commencing, to be presented to the Board in October
       iii. FY2022 SBA Audit commencing/materials provided
       iv. FY2019 SBA Audit – still pending

3. CEO Report…………………………………........................Cindy Rivarde
    a. Relationship with Montgomery College
       i. Experiential Learning opportunities
          1. Internships
          2. Mentoring/Informational Interviews and tours
          3. Job Fair/Mock Interviews
          4. Attend Board/Committee meetings and possibly assist
    b. Summer Interns
    c. Annual Report in process – due end of August to the City
    d. Economic Development ....Richelle Wilson
       i. Rock East Project
       ii. Life Science Branding Project
       iii. Origin Wireless and 1450 Research Boulevard Grand Openings

    e. MWBC ....Danette Nguyen/Nancy Regelin
       i. Grants/Agreements
       ii. Training and Events
       iii. Incubator Update

4. Presentations
    None

5. Strategic Items
    a. Incentive Committee.......................................Dan Mallon
    b. Marketing Committee ....Bei Ma
    c. MWBC Advisory Board....................................Nancy Regelin
    d. Bio Committee...Justin Yang

6. Brief Partner Updates:
    a. Rockville Chamber of Commerce.....................Marji Graf
    b. City of Rockville..Mayor Newton, Rob DiSpirito
    c. Montgomery County EDC ....Bill Tompkins
    d. Maryland Department of Commerce ....Carla Merritt

Upcoming Important Dates:

No August Meetings

Annual Report due to City ....August 30, 2023

Executive Committee Meeting...September 12, 4:30 p.m.

Finance Committee Meeting ....September 12, 5:30 p.m.

State of the City ....September 21, 9-11 a.m., Glenview

Board Meeting...September 28, 8:00 a.m.