



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

July 11, 2023, 4:30 p.m.

Hybrid Meeting – REDI office and Zoom

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

Absent: Bei Ma

Staff: Cindy Rivarde, Danette Nguyen

1. CEO

- a. The Annual Report is due the end of August. Staff will circulate it to the Board prior to submittal.
- b. The new cohort is moving into Shop Local and will have an opening on Saturday.
- c. The SBA grant for BSU has a number of reporting requirements. The end of the year report is due at the end of August. A no cost extension for approximately \$10-20,000 of funds not expended this grant year needs to be filed as soon as numbers from D and D are finalized. A non-competitive continuation application is due July 27.

Core grant quarterly reporting is also due July 30, as well as end of year reporting for the other local governmental funders.

d. Update on Grants

- i. Mrs. Nguyen just learned that REDI made it to the second stage of the Yield Giving grant sponsored by McKenzie Scott. The program will be making 250 one-million-dollar contributions. We will participate in the second round by scoring five other semi-finalists. One thousand will go to the third level, and then 250 will be selected from that pool.

2. Board Business

a. Board Terms for Class 2 Members

The Committee reviewed the board members in Class 2. It was noted that the Board needs to vote for extension of terms, and then submit the recommendations to the city. It was noted that the Nominating Committee is meeting with a potential new board member recommended by Dan Mallon, and that Kelly Groff from Visit Montgomery has expressed willingness to join the Board. The Committee agreed that the Nominating Committee should meet prior to making recommendations to the full board – so this item will be targeted for the July meeting. The Nominating Committee is scheduled to meet on July 20th.

b. Draft Strategic Initiatives and Work Plan

Input was received from several board members and incorporated. The revised plan will be submitted to the Board for adoption at the July meeting.

- c. COVID Vaccination Policy
The City terminated its COVID policy, and REDI typically follows the City's lead. The Committee agreed to submit termination of the policy to the full Board at the July meeting.
 - d. Agenda for the July meeting
The proposed agenda will be finalized for the meeting. There is no planned presentation.
3. **Next Meeting** September 12, 2023 4:30 p.m., Hybrid/Zoom.