



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

November 11, 2023, 4:30 p.m.
Hybrid Meeting – REDI office and Zoom

Committee Attendees: Susan Prince, Bridget Donnell Newton, Nancy Regelin, Todd Pearson. Bei Ma
Staff: Cindy Rivarde, Richelle Wilson, Danette Nguyen

1. CEO
 - a. General
 - i. Equity Project - Ms. Nguyen noted she has kicked off this project that will look at MWBC programming. REDI has included in its budget request an enhancement for funding to expand the equity assessment to other areas.
 - b. Economic Development
 - i. Life Science Branding – Medium Giant finished with focus groups and their immersive tour. The Stakeholder committee and others are responding to a mood board. Medium Giant is expected to have messaging and visuals by end of year/early January for the stakeholder group to respond to. REDI put in a budget enhancement request for funding to implement the branding in FY25.
 - ii. Bio/Life Science Zone/Financing Tools – REDI is convening a discussion with USG, Planning, and MEDCO to look at the benefits of creating a partnership and possible RISE Zone. Initial research is showing that the existing RISE program is not as effective as the state hoped, and there is an opportunity to work with MEDCO to define changes to the program that could be beneficial. The Mayor mentioned that bringing in Brooke Lierman might be beneficial at an appropriate point.
 - iii. Rock East – Recast Cities is well underway with connector, owner, and business interviews. The Mayor will connect Richelle with a crayon company that is interested in space.
 - c. MWBC
 - i. CORE/BSU SBA – FY23 reports have been filed, and final payments have been requested.
 - ii. Frederick Grant – Ms. Nguyen is working with the City and County of Frederick on funding requests for FY24. There does not seem to be appetite to participate in funding the microgrant program this year.
 - iii. IntHerAct – the event at Tenth Ward was very successful, and the representative from Truist Bank attended and increased sponsorship funding to MWBC by \$1,000 and provided advice about timing for requesting grant funds. The next event will be in February.
 - iv. Annual Event - March will be the annual signature event for MWBC at the USG banquet facility, leveraging Women’s History Month. It is anticipated that attendance will be around 200.
 - v. Shop Local – Shop Local is participating in Small Business Saturday and has received promotion bags to give out.
 - vi. Howard County – Ms. Nguyen submitted a proposal to the HCEDA to fund a full-time counselor in Howard County at \$77,000 (salary, benefits). The Shop Local location at

The 3rd in Howard County is receiving applications for a cohort that will start in January. Over 25 applications overall have already been received for the spring cohort.

- d. November BOD Agenda – The main presentation will be by Courtney Hall for Interfaith Works. Also, acknowledgement of the Mayor’s Board service is on the agenda.
2. Other Business
- a. The December Executive and Finance Committee meetings will be cancelled.
 - b. Ms. Ma noted she is speaking to young women about business opportunities on the 16th in the evening. Staff will send the information to the full Board and put on social media.
3. **Next Meeting** January 9, 2024, 4:30 p.m., Hybrid/Zoom.