



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

January 9, 2024, 4:30 p.m.

Hybrid Meeting – REDI office and Zoom

Committee Attendees: Susan Prince, Monique Ashton, Nancy Regelin, Todd Pearson. Bei Ma

Staff: Cindy Rivarde, Richelle Wilson, Danette Nguyen

1. CEO

a. General

- i. Presentation to Mayor and Council January 8th - The committee discussed the presentation. Ms. Rivarde will follow up with an email to Mayor and Council to answer some of the questions that were asked and to provide the link to the business survey results. In particular, the Committee noted that the Mayor and Council expressed interest in branding other commercial districts like Rock East, which was a pilot project. It was noted that funding for additional districts was deferred due to other budget priorities, so it is important to let the new Council know that to move forward with additional districts, there needs to be sufficient funding.
- ii. CEO 5th year Performance Highlights – Ms. Rivarde went over her achievements for the fifth year of her tenure from December 2022- December 2023. The Committee feels it is helpful for Ms. Rivarde to present her annual achievements to the full board but requested that additional information about the impact or reason for the actions/projects be included. It was also noted that a presentation with some pictures would be engaging.
- iii. Equity Project – The Equity Brain Trust has begun to gather information from staff on the shop local program. They were retained to do a pilot assessment so that REDI could assess whether their process would be beneficial to apply more broadly. It was noted that the City is also doing some equity training and work and that it might be more cost effective and efficient for REDI to be folded into that effort, possibly as a participant in their second cohort.

b. Economic Development

- i. Life Science Branding – Medium Giant has done testing with the stakeholder group and finalized their immersion findings report. They will now be moving onto creative naming. It is expected that the next testing will occur by the end of January. The committee asked if other stakeholders have committed funding to execution. It was noted that the County Executive has expressed interest if he likes the branding, and that MCEDC is involved in the effort. Ms. Ma also noted she has been speaking with the County Executive and USP about a possible incubator in Montgomery County and hopefully Rockville.
- ii. Bio/Life Science Zone/Rise Zone – Ms. Rivarde noted that REDI had several meetings with MEDCO, USG and City planning staff about the benefits of creating a Rise Zone, and it does not appear to be an effective program worth the effort of setting up a state designated zone. MEDCO was able to offer a number of creative financing and real estate management options to USG and is very interested in finding ways to enhance the infrastructure for the bio and life science industry sector. It is clear that the parties

will continue to discuss the best ways to work together to advance collective goals to connect students with industry, as well as to incubate and grow businesses.

- iii. Rock East – Recast Cities is finishing interviews and focus groups. The Hispanic Chamber of Commerce and the Black Collective are each participating in feedback sessions in the next week. It is expected that a draft report will be submitted to staff by the end of January/early February.

- c. MWBC Time was running short so the Committee deferred talking about several of the MWBC programs.

- i. CORE/BSU SBA

- ii. Frederick Grant

- iii. Shop Local – The Howard County location of Shop Local will have a ribbon cutting on January 20th. The new cohort is going into the Rockville location this week.

- iv. EmpowHER

- v. MWBC Advisory Board – Ms. Nguyen is convening a meeting of the Advisory Board. The Advisory Board has been unable to find mutually agreeable meeting times for most of this year. It was discussed that members should be requested to renew interest in participating. It was also noted that originally the members were selected because they are all part of the entrepreneurial ecosystem, and it was hoped that they would find ways to develop a client flow between their various programs. It does not appear that has happened, so it may be worth re-thinking the make up of the group. Some of the members have expressed interest in being a resource but not in having board obligations. Mayor Ashton noted that she enjoys participating in MWBC and would like to stay involved.

2. Board Business

- a. January BOD Agenda – The main presentation will be by Hui-Min Tzeng, Senior Regional Manager, East Asia for the Maryland Office of Investment and Trade. Ms. Rivarde will obtain her bio prior to the meeting so Ms. Prince can introduce her.
- b. Upcoming Presentations - JLL is planning to present at either the February or March meeting. Mr. Pearson noted that it is important to have their market overview prior to the Board retreat. Mayor Ashton also remarked that this is an important presentation for Mayor and Council to attend.
- c. Board Retreat – Possible dates were discussed, and April 27 is the only date that appears to work. Ms. Regelin will see if the Shulman Rogers conference rooms are available.

3. Other Business

- a. It was noted that permitting volume appears to have increased, and that REDI is receiving more requests/complaints about the speed of permitting than it has in the past. The Committee noted that it is important for businesses to have a good experience when interacting with the permitting process.

4. **Next Meeting** February 13, 2024, 4:30 p.m., Hybrid/Zoom.