



ROCKVILLE ECONOMIC DEVELOPMENT, INC.
EXECUTIVE COMMITTEE MINUTES
February 13, 2024, 4:30 p.m.
Hybrid Meeting – REDI office and Zoom

Committee Attendees: Susan Prince, Bei Ma

Absent: Monique Ashton, Nancy Regelin, Todd Pearson

Staff: Cindy Rivarde, Richelle Wilson, Danette Nguyen, Amanda Bosland

Note: There was no quorum and no action was taken.

1. CEO
 - a. General
 - i. Performance Measures - Ms. Rivarde noted that the packet contained the submission REDI made to the City Manager's office for metrics. The first tab in the excel document are proposed KPI's that are in line with the metrics that have been proposed for the city budget the past few years. The second tab are economic indicators like employment rates, vacancy rates, etc. It is noted that while economic indicators move based on a variety of complex factors, they are always interesting to understand for the community and Mayor and Council, and keeping tabs on them will allow REDI to respond as needed.
 - b. Economic Development
 - i. Life Science Branding – Medium Giant will be presenting naming options to the stakeholder group next Tuesday. Then they will move on to graphics.
 - ii. Rock East – The recast city report is being finalized.
 - iii. Global Bites – REDI is working with Morguard to have a Global Bites focused event this spring, more to come.
 - c. MWBC
 - i. Potential Membership Model – another WBC has a membership option for clients that raises about \$35-40,000. A staff person supports this program. It was noted that this model may not raise enough funds to support the staffing required. The program would need to be developed to be distinct from a Chamber, and we would need to look at tax implications.
 - ii. Equity Brain Trust/Natalya Bah – the Equity Brain Trust is working to develop the equity score for our Shop Local program – but they are a startup, and they are struggling to adjust the model to the details of the program. We will have Natalya Bah handle surveying the participants in the program to gather additional information.
2. Board Business
 - a. February BOD Agenda – JLL will be discussing the market
 - b. March BOD Agenda – County Planning will present their Life Science Study.
 - c. Committees – we have discussed having non-board members on committees. In this case, it is not clear what the term for service is. This will return for discussion when there is a quorum.
3. Other Business
 - a. None.
4. **Next Meeting** April 9, 2024, 4:30 p.m., Hybrid/Zoom.