



Agenda

Board of Directors Meeting June 27, 2024, 8:00 a.m.

Hybrid Meeting

REDI Office, 51 Monroe Street, PE20, Rockville, MD

Join Zoom Meeting

<https://us02web.zoom.us/j/88671630427?pwd=eDhNZlc5cWp1R2pybm1yMOUvZ2syQT09>

Meeting ID: 886 7163 0427

Passcode: 576289

One tap mobile

+13017158592,,88671630427#,,,,*576289# US (Washington DC)

AGENDA

Meeting Called to Order by: Susan Prince

1. Call to Order, Welcome and Remarks Susan Prince
 - a. Welcome back Acting City Manager Barack Matite, and note hiring of new City Manager Jeff Mihelich, who will be starting July 15th.
 - b. Officer Elections
 - i. Announce nominations for open position(s)
 1. Chair – Nancy Regelin
 - ii. **Action: Vote on officers**
 1. Nancy Regelin – Chair
 2. Bei Ma – Vice Chair
 3. Todd Pearson – Secretary/Treasurer
 4. Susan Prince – Immediate Past ChairCandidates to take office officially on July 1
 - c. Annual Meeting – will be in July. Adoption of FY25 budget and Strategic Plan and Goals.
2. Operational Items
 - a. **Action: Approval of Minutes (June)**..... Susan Prince
 - b. Treasurer’s Report Todd Pearson/Rhonda Devan
 - i. Review of Financials through May
 - c. **Action: Approval of REDI Funding Agreement** Susan Prince/Cindy Rivarde
 - Covers FY’s 25 – 27
 - Annual Exhibits with appropriated budget will be issued.

- Incentive Funds will be disbursed 100% in July. Operational costs will be 50% in July and 50% in January.
 - Presentations to Mayor and Council in October and February.
 - Annual meeting between Mayor and Council and REDI Board to commence. Workshop on Economic Development to be held in October. (Important for Board Members to attend).
 - REDI request to Mayor and Council and City Manager for next FY budget and spending plan to be submitted by October 15.
 - Annual Audit to be submitted by end of October, with information needed for the City audit to be provided in September.
- d. Need to update By-Laws to reflect new Agreement.....Cindy Rivarde

3. Presentations
Open

4. CEO Report..... Cindy Rivarde/Richelle Wilson
..... Danette Nguyen/Amanda Bosland

a. Economic Development

- i. Business Retention, Expansion, Attraction/Placemaking
 - 1. International Bio Show recap
 - 2. County/MCEDC Mission to Korea/China recap
 - 3. Life Science Branding Project
 - 4. Business Visits/Openings
 - 5. Rock East small manufacturing initiative
- ii. Marketing
 - 1. Explore Rockville/Rockville Rewards/Global Bites – Kick off June 22
- iii. Small Business Support/MWBC
 - 1. Shop Local
 - 2. BSU programming
 - 3. Frederick micro grant program

5. Strategic Items

- a. Incentive Committee..... LaVonne Torrence Berner
- b. Marketing Committee Bei Ma
- c. MWBC Advisory Board..... Nancy Regelin
- d. Bio Committee..... Justin Yang

6. Brief Partner Updates:

- a. Greater Rockville Chamber of Commerce..... Marji Graf
- b. City of Rockville..... Mayor Ashton/Barack Matite
- c. Montgomery County EDC Bill Tompkins
- d. Maryland Department of Commerce Carla Merritt

Upcoming Important Dates:

Global Bites Fest June 22, 11-3, Town Square

Executive Committee Meeting July 9, 4:30 p.m.

Finance Committee Meeting July 9, 5:30 p.m.

GRCC 4th Annual Golf Tournament.....July 15, 7:30 a.m., Crossvines

Annual Board Meeting.....July 25, 8:00 a.m.