



ROCKVILLE ECONOMIC DEVELOPMENT, INC.
EXECUTIVE COMMITTEE MINUTES
June 11, 2024, 4:30 p.m.
Hybrid Meeting – REDI office and Zoom

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

Absent: Todd Pearson

Staff: Cindy Rivarde, Danette Nguyen, Amanda Bosland

1. CEO

a. General

- i. Agreement with the City – Mayor and Council approved an agreement in form on Monday June 10th, subject to REDI working with the City Attorney to limit access to confidential records, as discussed at the meeting. Ms. Regelin and Ms. Prince attended the meeting with Ms. Rivarde. Suellen Ferguson has done a great job negotiating the agreement on behalf of REDI. Assuming the final concerns are addressed to REDI's satisfaction, the REDI Board will vote on the agreement form at the June meeting.
- ii. Human Resources Services – Ms. Rivarde noted that it has been some time since the Employee Handbook was adopted. She has spoken with one potential consultant about having a review and update, as well as review and update of files and hiring/employee forms. The initial quote is \$4,000. She will get additional quotes, as the Committee agreed it was important to keep up to date, including with JEDI-B issues.

b. Economic Development

- i. International Bio Show Recap – Ms. Rivarde noted that she and Ms. Wilson were able to meet with several businesses at the International Bio Show in San Diego. Many were Korean, where the regulatory process is almost identical to that of the US, which makes bringing products and advances to the US easier. Ms. Rivarde noted that most companies were early stage, just starting to look at whether to set up a US entity. Ms. Prince suggested that staff develop a perioding messaging to the contacts made at Bio (and others) to keep Rockville top of mind. Ms. Wilson will circulate a summary of meetings and connections when she returns from vacation. Ms. Rivarde also noted that Massachusetts is infusing another billion dollars into their ecosystem. She and Ms. Wilson met with the executive director of the Massachusetts Life Sciences Center for a second year to learn about their programming updates and successes.
- ii. Rock East Update – Nothing reported.
- iii. Life Science Branding – Medium Giant is refining the naming list and will engage with the one-on-one interviews again. It looks like “corridor” may be in the name, as that is getting the most support. Lead doctors from the Institute of Health Computing have expressed an interest in participating. Ms. Rivarde also recently met with Mr. Hartman and Mr. Lewis who are now the point people for this effort from the County Executive's office.
- iv. Global Bites – Ms. Bosland noted that Global Bites Fest is coming together for June 22nd. There will be participating restaurants and entertainment. We are partnering with Morguard on the event. This will be followed by 2 weeks of dining deals at area restaurants that can be accessed through the Rockville Rewards card and electronic wallet. Ms. Rivarde noted that Global Bites is growing, and that if the Fest is successful,

REDI would like to talk with the new City Manager and Rec. and Parks Director about making this an official city event.

c. MWBC

- i. Shop Local. Mayor Ashton attended a tour by the Bowie Mayor and Council of Rockville's Shop Local this afternoon. The Bowie Council will vote on whether to provide funding in the amount of \$140,000 for rent and operation of a Shop Local in their City. Ms. Nguyen also reported that Howard County EDA has provided funding for half of the operation costs for the two Howard County locations, and the Special Secretary for Small and Minority Business is committing to provide one location for free and possibly matching the operating dollars. Frederick County is providing \$10,000 for a one-month pilot to see if they would like to create full location in the future.
- ii. BSU Programming. Ms. Nugyen noted that she is amending the SBA grant to eliminate the Digital Readiness program this year. Funds will be reallocated.

2. Board Business

- a. Draft BOD Agenda – It was noted that only Nancy Regelin has thrown her hat in the ring to be Chair. It was discussed that Susan would Chair the entire June meeting, and that the new Chair's term would commence as of July 1. Ms. Rivarde noted that adoption of the FY25 Budget and Strategic Plan and Goals would be at the July annual meeting. Adoption of the agreement between REDI and the City will be added to the June meeting.
- b. By-Laws – Due to the change in status of the Council representative and the City Manager on the REDI Board in accordance with the new agreement with the City – REDI will need to amend the By-Laws to designate them as non-voting liaisons. The City Attorney indicated that he does not feel that the City has to approve By-Law changes made by the REDI Board. It was discussed that if an amendment process is going to be initiated, it might be helpful to look at the whole document, including adding more clarity to the nominating process.

3. Other Business

- a. County/MCEDC Korea/China Mission Recap – Ms. Ma informed the Committee that the County Executive's trip with Bill Tompkins at MCEDC to Korea and China was successful. They were able to attend Bio Korea. Ms. Ma served as a consultant to the County with regard to the leg in China and said that there were many conversations with bio and health companies.