



ROCKVILLE ECONOMIC DEVELOPMENT, INC.

EXECUTIVE COMMITTEE MINUTES

October 8, 2024, 4:30 p.m.

Hybrid Meeting – REDI office and Zoom

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

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

1. CEO Report.

a. General

- i. Workshop with Mayor and Council – The meeting is scheduled for October 21 at City Hall. The Mayor noted it would be after the housing workshop. She noted that it will be helpful for the Board to ask how they would like Mayor and Council to weigh in – where does REDI want their input. She further noted that there may be interest in looking at KPI's. Ms Rivarde let the Committee know that REDI staff is working with Planning staff to create an economic indicator report that will be presented to Mayor and Council in January or February. There is a desire to create a dashboard showing the indicators that are most of interest. Hopefully the discussion on the 21st can highlight what data points are of interest. The Committee also discussed that understanding the exact number of businesses in the city is difficult, especially as there is not mechanism for registration like a business tax license.

b. Economic Development

- i. Branding Project – Medium Giant will be presenting the name and logo to the Mayor tomorrow at 10.
- ii. Small Scale Manufacturing Cohort – Ms. Wilson finalized the cohort of 10 businesses who will receive workshops and counseling from 37 Oaks. She also received another \$75,000 placemaking grant from the County to continue to build this industry sector.

c. MWBC

- i. End of Year updates – both SBA fiscal years have closed, and Ms. Nguyen is working on the end of year reporting.
- ii. Hiring updates - Tiffany Bethea joined the team in September as an Associate Business Consultant. She has a strong marketing background and previously volunteered at the WBC at Morgan State. Ms. Bethea will support needs in all jurisdictions – and her time will be allocated in part

to both SBA grants. Ms. Nguyen is still interviewing for the Associate Program Manager position.

2. Board Business

- a. Draft BOD Agenda – SnyderCohn will present the annual audit. There will be a special meeting on October 11 for board preparation for the joint meeting with Mayor and Council.
- b. By-Laws – Ms. Regelin noted that a mark of the By-Laws should be done to start and then a committee can convene to work on the revisions. Ms. Rivarde noted that revisions must be done to address the change in board status for the Mayor and City Manager.

3. Other Business

- a. Ms. Wilson noted that the Maryland Energy Innovation Accelerator (through the Maryland Clean Energy Center) requested a letter of support for a grant application they are submitting for federal funds. The MCEC is an instrumentality of the State of Maryland with a mission to advance the adoption of clean energy and climate impact mitigation technologies and services. The MEIA program will work to advance technology and create new, investible clean energy businesses. Ms. Regelin noted that this is within the Board's strategic plan, and the Committee authorized Ms. Wilson to send a letter of support.