2025

ROCKVILLE

ECONOMIC DEVELOPMENT, INC.

MARYLAND

In the Business of Connection

Board of Directors Packet

10/01/2025

Table of Contents

INTRODUCTION

Welcome to the Board of Directors of Rockville Economic Development, Inc. (REDI)!

This document will provide you a brief introduction to the role and responsibilities of the Directors on the Board, some information about the division of responsibilities between REDI and departments within the City of Rockville government, and on overview of REDI staff and structure. Also included is a list of the current board, along with their contact information.

The Board's role is to drive the organization toward its stated mission, establish annual program goals, provide oversight and counsel for the CEO, and monitor expenditures to ensure funds are expended in accordance with organization policies and in furtherance of the mission.

In this role we hope your board experience will be stimulating and challenging, in a collegial environment that respects and leverages the numerous strengths and skills of each participant.

Please be proactive in developing a relationship with the other members of the board and with our CEO, because the organization functions best when we work as a team. And the team works best when all contribute and actively participate.

ROLE AND RESPONSIBILITIES OF THE BOARD

The REDI Board of Directors is made up of volunteer business representatives and residents who live and/or work in the City of Rockville. Appointed by the Mayor & Council, the Board oversees the work carried out by REDI staff as adopted in our strategic work plan.

Expectation of attendance

Participation is expected. The Board serves an important role for the organization, providing oversight, advice, and counsel, and representing the organization in the community. To accomplish this, board members must be actively engaged – both in meetings and in routine communications and/or participation in events.

The REDI Board of Directors generally meets at 8:00 a.m. on the fourth Thursday of the month at the REDI office or virtually. Attendance is expected.

As stated in the Bylaws, board members serve 3-year terms, and may serve 2 consecutive terms. Typically, after this period, board members step down to provide an opportunity for others to serve on the board. After at least one year off the board, members may be reappointed to a new term. Officers serve 2-year terms and may serve 2 consecutive terms in a given office. The Board may extend the term of a member or Officer.

Responsibilities of the Board of Directors

The Mission of REDI is to identify and develop economic opportunities to help Rockville prosper. The Vision is for Rockville to be a 21st Century City for Business. Our core values are to be proactive, expert, innovative, collaborative, and impactful. Our tagline is "In the Business of Connection."

The Board of Directors is the senior leadership body of the organization. To satisfy its fiduciary duties, the board is responsible for:

- Periodically reviewing and updating the mission of the organization.
- Strategic and organizational planning, in consultation with the CEO.
- Assisting the Executive Committee in selecting and hiring the Executive Director/CEO, and annually evaluating the performance of the Executive Director/CEO.
- Ensuring strong fiduciary oversight and financial management.
- Monitoring the organization's programs and services to ensure they effectively and efficiently advance REDI's mission and goals, and that they demonstrate efforts to offer a business-friendly environment in the City of Rockville.
- Enhancing the organization's public image.
- Ensuring the organization and the board reflect the diversity of Rockville's business community.
- Assisting the organization with fundraising and resource development.

- Assessing its own performance as the governing body of the organization.

Board Member Responsibilities

To accomplish these goals, each board member is expected to actively participate and share their expertise, and opinions, with the CEO and the Board as follows:

- Know the mission and goals of the organization, and be aware of its policies, services, and programs.
- Serve as active advocates and ambassadors for the organization and fully engage in identifying and securing the financial resources and partnerships necessary for the organization to advance its mission.
- Leverage connections, networks, and resources to develop collective action to fully achieve the organization's mission.
- Actively engage and participate in meetings.
- Review agenda and supporting materials before board and committee meetings, and come prepared with any questions, concerns, and/or suggestions.
- Fiduciary responsibilities (e.g., critically review, comment on, and approve budget; review annual financial statements; approve investment strategy when applicable).
- Suggest additional nominees to the board who can make significant contributions of time, expertise, and resources.
- Follow Conflict-of-Interest, Gift, and Confidentiality policies.
- Participate fully in one or more committees.
- Attend REDI events whenever possible, encourage attendance among targeted audiences, and promote participation among attendees.
- Periodically attend City Council and/or Commission meetings and events where REDI is a sponsor, participant, and/or on the agenda.

Who Does What?

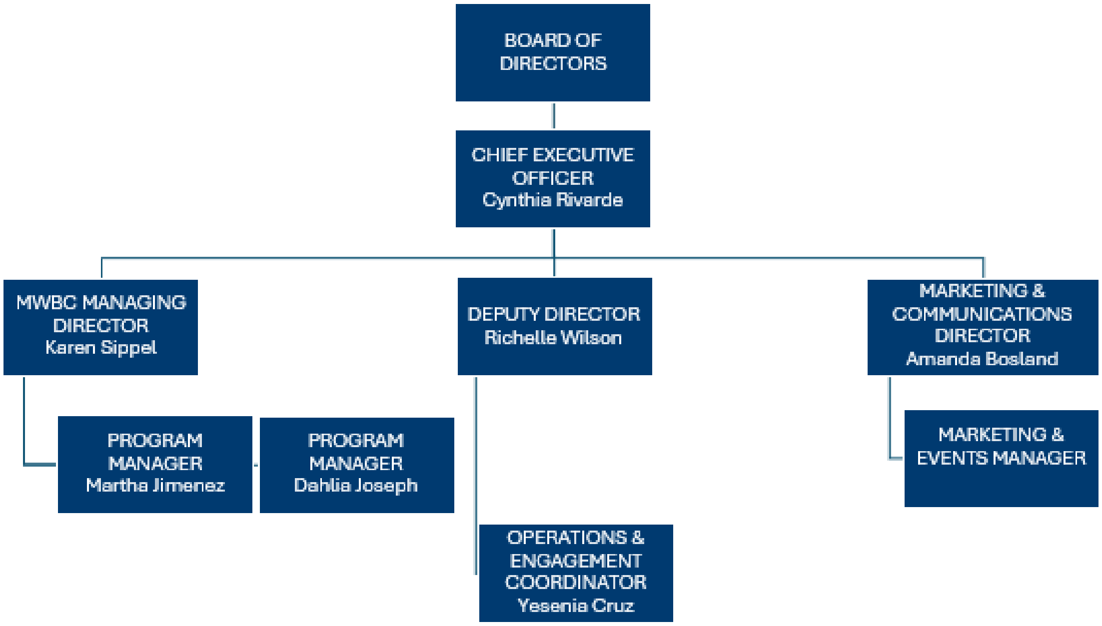
Economic Development is a team sport. REDI is a separate non-profit (501c3) corporate entity that provides Economic Development services to support the City of Rockville. The City of Rockville is a major funder of REDI's activities. However, REDI is a separate organization with its own governing board, strategic plan and goals. REDI partners with the City and coordinates efforts with City goals.

The table below offers some guidance to interested parties to demonstrate how some functions are within REDI's purview, some are City responsibilities, and some activities have overlapping roles and responsibilities. Please note that this list is representational in nature. It is neither exhaustive nor formally defined in City policy. It is presented here as an informative guideline, to help all parties recognize and understand the relative roles of each party.

REDI	CITY
Market the City to Businesses and Industry – may focus on particular business sectors	
Connect businesses to public officials and resources at City, County, State and Federal levels	
Advise the City administration and Mayor & Council with regard to issues in the business community, and helps connect public officials with business leaders	Public officials & staff use REDI as a conduit to get information about business needs
Administer Business Incentives (Move/Expansion/SBIF)	Incentives are funded by the City which sets the goals and parameters of the programs, but allows REDI to make administrative decisions for granting and awarding funds
Work with MCEDC and the State on Incentive Packages for businesses	Provide funds outside of the articulated incentive programs by Council vote
Provide market data and information to businesses, site selectors, and city officials & staff	Looks to REDI for market data
Provide information on available properties and highlights key real estate	City staff provides information on development requirements

REDI	**CITY**
Help to find potential uses and/or users and to create vision for City property assets	Handle procurement process and decision-making regarding City assets
Help the City with visioning for the future by providing input from the business community – including quality of life issues that impact businesses and workforce	Develop and adopt the Comprehensive Plan and other planning vehicles, and solicits input from citizens, REDI and the business community, and other stakeholders
Develop relationships with site selectors and brokers	
Help to connect businesses with appropriate resources, including City staff as needed, and convene conversations regarding pertinent issues that are pertinent to the business community	City staff meets with businesses to address issues within the City's purview (e.g., roads, land use, etc.)
Can assess economic impact and the viability of projects and/or businesses	City provides funding for REDI to perform these functions
Partner with government, other economic development organizations, chambers, adjacent jurisdictions, the business community, the real estate community, educational institutions and workforce development to work on projects, attract businesses, meet business needs, and discuss pressing issues	City staff and officials provide support and connect with businesses when needed to assist a project or address a business need
Highlight workforce pipeline needs and resources	
Connect with the college, USG and MCPS regarding workforce needs and connecting businesses to the schools' resources	Work with the College and MCPS regarding their needs within the City. Discusses needs for Rockville families in the education system. Controls the moratorium limits based on school capacity.

REDI	**CITY**
Provide small business support through MWBC with workshops and one-on-one counseling, and partner with other providers of small business support services	Provide a portion of the financial support for small business support
	Control millage rate for local taxes and City fees and fines.
Does not lobby, take political positions, or advocate for legislation, but can provide information	Hires a lobbyist to advocate for the City and its needs with state and federal governments
	Provide strong and stable political leadership that creates a stable environment for business
	Provide road/utility infrastructure needed by business
Convey concerns raised by businesses regarding City ordinances to the City	Control land use and other City ordinances that may affect business. Processes development applications, permits, and provides code compliance



SELECTED REDI POLICIES

This section includes certain policies of the organization that are particularly pertinent to members of the Board of Directors as well as Public Entity requirements.

REDI Conflicts of Interest Policy

Conflict of Interest Policy

It is the obligation of all employees, officers, and members of the Board of Directors of Rockville Economic Development, Inc., (referred to as "the Organization"), when acting on behalf of the Organization, to comply with all applicable federal, state, and foreign laws, to uphold the Principle and Purposes of the Organization, and to comport themselves in accordance with the highest standards of ethical business conduct. In furtherance of that goal, the Board of Directors of the Organization has adopted the following policy in order to avoid or minimize possible conflicts between the personal interests of the persons subject to the policy and the interests of the Organization.

Preamble

The purpose of the policy is to ensure that decisions about Rockville Economic Development, Inc.'s operations and the use or disposition of Rockville Economic Development, Inc.'s assets are made solely in terms of the benefits to the Organization and are not influenced by the possibility of private profit or other personal benefit accruing to the persons subject to this policy who take part in the decision. In addition to actual conflicts of interest, all persons subject to the policy are obliged to avoid actions that could be perceived or interpreted as conflicting with the Organization's interest.

Conflicts of interest may occur when the Organization enters into transactions with either nonprofit organizations or for-profit enterprises. To avoid actual, potential, or even the appearance of conflicts of interests, persons subject to the policy should disclose any connection or relationship with organizations or enterprises doing business with the Organization and refrain from participating in decisions affecting transactions between the Organization and the other organization or enterprise with which the person has the connection or relationship. The mere existence of a connection or relationship shall not prevent a transaction from taking place, however, so long as: (i) the relationship is disclosed; (ii) disinterested individuals make the necessary decisions; and (iii) the terms of the transaction are fair and reasonably comparable to those available in other commercial transactions where the parties are entirely independent of one another.

Policy

Employees and volunteers of Rockville Economic Development, Inc. have a duty to be free from the influence of any conflicting interest when they represent the Organization or make recommendations with respect to dealings with third parties. They are expected to deal with suppliers, clients, client companies, and all others doing business with the Organization on the *sole* basis of what is in the best interest of the Organization without favor or preference to third parties based on personal considerations. In particular:

a. Employees and volunteers who deal with parties doing or seeking to do business with the Organization - or who make recommendations with respect to such dealings or pass judgment upon them - shall not own any direct or indirect interest in or have any personal agreement or understanding with such third parties that might tend to influence the decision of the employees with respect to the business of the Organization, unless expressly authorized in writing after the interest, agreement, or understanding has been disclosed.

b. No covered employee or volunteer shall seek or accept, directly or indirectly, any personal payments, loans or services, excessive entertainment, or travel or gifts of more than nominal value from any individual or business concern doing or seeking to do business with the Organization. (This provision shall not apply, however, to prevent employees or volunteers from accepting or making use of hotel rooms or entertainment provided by a hotel on a complimentary or upgraded basis in connection with an Organization conference, seminar, or school where such room or entertainment is part of the negotiations for or the overall contract with the hotel or conference facility. Such use facilitates the conduct of Organization business and thereby inures to the benefit of the Organization.)

c. No covered employee or volunteer shall do business with a close relative on behalf of the Organization unless expressly authorized in writing after the relationship has been disclosed.

The requirement of freedom from conflicting interests extends to situations involving the close relatives of all employees and volunteers. Close relatives normally include spouse, parents, children, and brothers and sisters. Employees and volunteers shall take reasonable steps to become informed of conflicting interests involving close relatives. For such known actual or potential conflicts of interests involving close relatives, employees and volunteers shall, prior to the Organization's doing business with organizations with which the close relatives are affiliated either as employees or as holders of beneficial interests in excess of five percent of the total beneficial interests, disclose in writing such conflicting interest.

With respect to all employees and staff volunteers, except the Chief Executive Officer, the Chief Executive Officer of Rockville Economic Development, Inc. has the ultimate authority to determine what remedial steps should be taken in situations involving an actual or potential conflict of interest. With respect to the Chief Executive Officer and the Board volunteers other than the Chair, the Chair has the ultimate authority to determine what remedial steps should be taken in situations involving an actual or potential conflict of interest. With respect to the Chair, the Executive Committee of the Organization has the ultimate authority to determine what remedial steps should be taken in situations involving an actual or potential conflict of interest.

As used in this policy, volunteers include all members of the Board of Directors and staff volunteers of the Organization.

All Board Members and Staff shall sign the Conflict of Interest Acknowledgement Certification on an annual basis, and shall submit a Report of Actual or Potential Conflict of Interest Form when a potential conflict arises.

Conflict of Interest Acknowledgment Certification

I have received and carefully read the conflict-of-interest policy of Rockville Economic Development, Inc.

If I become aware of any situation that poses an actual, potential, or the appearance of, conflict of interest between me and the Organization or between my close relatives (as defined in the policy) and the Organization, I shall promptly disclose all pertinent acts to the Chief Executive Officer or Chair of the Organization, as appropriate.

Signature: ____ Date: _____________

Print Name ____

REDI Position: ______________________________________

Report of Actual or Potential Conflict of Interest Form

ETHICS COMMISSION
FINANCIAL DISCLOSURE STATEMENT – CONFLICT OF INTEREST
FOR BOARD MEMBERS AND EMPLOYEES

FILING INFORMATION: This form must be filed by Board members and certain REDI employees. If you need more space than this form provides, continue on another piece of paper.

Full Name: ____

Address: ____

Position with REDI: ____

REPORT OF ACTUAL OR POTENTIAL CONFLICT OF INTEREST

A Board member or employee shall disclose employment and interests, for themselves and their immediate family, that raise conflicts of interest or potential conflicts of interest for that person in connection with a specific proposed action by the employee or other official sufficiently in advance of the action to provide adequate disclosure.

(Do not complete or submit this form unless and until an actual or potential conflict of interest arises.)

Description of the business interest or employment giving rise to potential conflict, including the identity of the business entity involved and your title as an official or employee of the business or your ownership interest in the business ("you" includes anyone in your immediate family):

____

____

Description of the proposed official REDI action by the employee:

____

____

Explanation of how the proposed official REDI action may affect the business entity:

____

____

I hereby make oath or affirm under the penalties of perjury that the contents of this Conflict of Interest Statement is complete, true and correct to the best of my knowledge, information and belief.

____ ________________________________

Signature Date

FOR OFFICE USE ONLY

Received

By: ____________________________________ ____________________________

Date

Gifts Policy

Preamble

The mission and goals of Rockville Economic Development, Inc. (referred to as "the Organization") are to enhance the business environment and economy of the City of Rockville. While acting in this capacity, the Organization stives to maintain an independent and impartial role in all relationships and business activities. To ensure this position is not compromised, representatives of the Organization must recognize that accepting favors or gifts may, in some cases, compromise (or appear to compromise) this impartiality. Employees and volunteers of Rockville Economic Development, Inc. have a duty to be free from the influence of any gift or other transaction when they represent the Organization or make recommendations with respect to dealings with third parties. They are expected to deal with suppliers, clients, client companies, and all others doing business with the Organization on the *sole* basis of what is in the best interest of the Organization without favor or preference that may be accrued due to any gift or other consideration.

Policy

The following are prohibited by employees or volunteers of the Organization:

- Solicitation of a gift for personal benefit, or for benefit of another person, or from an individual registered lobbyist.
- Knowingly accepting a gift directly or indirectly from a person that the employee or volunteer knows or has reason to know
    - Is doing business with or seeking to do business with the Organization; or
    - Has financial interests that may be substantially and materially affected, in a manner distinguishable from the public generally, by the performance or nonperformance of the official duties of the employee or volunteer.
- Acceptance of a gift that would tend to impair the impartiality and the independence of judgement of the employee or volunteer receiving the gift.
- Acceptance of a gift of significant value that would give the appearance of impairing the impartiality and independence of judgement of the employee or volunteer.
- Acceptance of a gift of significant value that the recipient believes or has reason to believe is designed to impair the impartiality and independence of judgment of the official or employee.

Notwithstanding the foregoing, the following does not apply to a gift:

- Meals and beverages consumed in the presence of the donor or sponsoring entity;
- Ceremonial gifts or awards that have insignificant monetary value;
- Unsolicited gifts of nominal value that do not exceed twenty dollars ($20) in cost or trivial items of informational value;
- Reasonable expenses for food, travel, lodging and scheduled entertainment of the employee or volunteer at a meeting which is given in return for the participation of the employee or volunteer in a panel or speaking engagement at the meeting;
- Gifts from family members and close personal friends.

In furtherance of this policy, every employee or volunteer of Rockville Economic Development, Inc. who is offered, accepts, or receives any gift from a party doing business with the Organization shall file, by April 30 of each year, a statement disclosing any such gift(s) received by the individual or a member of their immediate family during the preceding calendar year from any person that contracts with or otherwise does business with REDI, including the name of the donor of the gift and the approximate retail value at the time of receipt.

ANNUAL FINANCIAL DISCLOSURE STATEMENT – DISCLOSURE OF GIFTS

FOR REDI BOARD, EMPLOYEES, AND VOLUNTEERS

FILING INFORMATION: This form must be filed by REDI Board members and certain REDI employees by April 30 each year. If you need more space than this form provides, continue on another piece of paper.

Full Name: ______________________________

Address: ______________________________

Position with REDI: ______________________________

DISCLOSURE OF GIFTS

A REDI Board member or employee shall file a statement disclosing gifts received by the individual or a member of their immediate family during the preceding calendar year from any person that contracts with or otherwise does business with REDI, including the name of the donor of the gift and the approximate retail value at the time of receipt.

(If this section does not apply to you, please state not applicable or none**.**)

Gifts Received[1]	Date Received[2]	Donor of Gift	Retail Value

[1]Gift is defined as, "The transfer of anything of economic value, regardless of the form, without adequate and lawful consideration.

[2] Report any gift received from January 1st to December 31st of the prior calendar year.

I hereby make oath or affirm under the penalties of perjury that the content of this Disclosure of Gifts Statement is complete, true and correct to the best of my knowledge, information and belief.

Signature: ______________________________ Date: ____________

Print Name ______________________________

REDI Position: ______________________________

FOR OFFICE USE ONLY

Received By: ______________________________

Date Received: ______________________________

Public Entity Requirements

Rockville Economic Development, Inc. has been determined to be a public entity by the Maryland Open Meetings Compliance Board. This means meetings of Board members are subject to the Maryland Open Meetings Act and communications will be subject to the Maryland Public Information Act. As a Board member, you will receive a REDI email address that should be used for your Board business. You should not discuss Board business with a quorum of other Board Members outside of publicly noticed meetings. Additional information regarding the requirements can be found on the Maryland Attorney General's Website. Maryland Attorney General - Open Meetings

REDI BY-LAWS, ARTICLES OF INCORPORATION

BYLAWS
OF
ROCKVILLE ECONOMIC DEVELOPMENT, INC.

ARTICLE I. PURPOSE OF CORPORATION

Rockville Economic Development, Inc. (the "Corporation") shall use, apply and distribute its income and principal and such other assets as it may from time to time have, in the manner and for the purposes set forth in the Corporation's Charter.

ARTICLE II. MEMBERS

Section 1. Determination of Members.

The Corporation shall have one member (the "Member") which shall be The Mayor and Council of Rockville, a Maryland municipal corporation.

Section 2. Action by Member

The Member shall appoint Directors in the manner set forth in Article III of these Bylaws.

ARTICLE III. DIRECTORS

Section 1. General Powers.

The business and affairs of the Corporation shall be managed under the direction of its Board of Directors consisting initially of those individuals named in the Articles of Incorporation. In addition to the powers expressly conferred upon them by these Bylaws, the Board of Directors may exercise all the powers of the Corporation not reserved to the member by the Articles of Incorporation, these Bylaws or law. From time to time, the Board of Directors may delegate to officers of the Corporation such powers and duties as it may see fit in addition to those specifically provided in these Bylaws.

Section 2. Selection - Number and Tenure.

a. Appointments

Except as otherwise provided in this Article III, Directors shall be appointed by the Member annually, within 120 days following the end of the Corporation's fiscal year. The number of Directors which shall constitute the whole board shall not be fewer than 10, nor more than 25. The Board shall include voting ex-officio representation from: the Maryland Department of Commerce (or its successor entity), the Montgomery County Economic Development Corporation (or its successor entity), Visit Montgomery, Montgomery College and the Greater Rockville Chamber of Commerce. The Rockville City Manager's office and Rockville Mayor and Council will each designate a non-voting liaison member to the Board. Within the limits specified above, the number of directors shall be determined by action of the Board of Directors.

b. Qualifications

Although no qualifications, conditions or limitations are imposed on the individuals who can serve as members of the Board of Directors, the Board of Directors should be representative of the diverse community and the businesses that comprise the City of Rockville and should have governmental representation.

c. Classes

The Board of Directors shall divide the Directors into three classes; and, when the number of Directors is changed, shall determine the class or classes to which the increased or decreased number of Directors shall be apportioned; provided, however, that no decrease in the number of Directors shall affect the term of any Director then in office. The initial classes of Directors shall have terms expiring in 1998, 1999 and 2000, respectively. Directors elected to succeed those whose terms are expiring shall be elected for a term of office expiring upon the third year following their election and until their respective successors are elected and qualified. or until such Director's earlier death, resignation or removal.

d. Terms

Directors who are not officers may serve two (2) consecutive 3-year terms and would be eligible for reappointment after being off of the Board for one year. Any Director serving as an officer may serve during the time of their appointment by the Board of Directors.

The Board may decide, by majority vote, to extend the term limit of any Director.

e. Minutes

The Board of Directors shall keep minutes of its meetings and a full account of its transactions.

<u>Section 3. Regular Meetings</u>.

A regular annual meeting of the Board of Directors shall be held between June and August, on a day, and at a time and place to be determined by the Directors. Other regular meetings shall be held on such dates and at such times as may be designated from time to time by the Directors.

<u>Section 4. Special Meetings</u>.

Special meetings of the Board of Directors may be called by the Member, the Chair of the Board, or by a majority of the Directors then in office.

Section 5. Place of Meetings.

The Board of Directors shall hold its regular and special meetings in the City of Rockville or at such other place within or without the City of Rockville as it may from time to time determine. In the absence of such determination, regular and special meetings of the Board of Directors shall be held at the principal business office of the Corporation.

Section 6. Notice.

Board meetings shall be held upon a minimum of five (5) business days' notice by first class mail, or forty-eight (48) hours' notice delivered personally, by e-mail, facsimile transmission or by telephone. If sent by mail, facsimile transmission, or e-mail, the notice shall be deemed to be delivered upon its deposit in the mail. Notice of meetings shall specify the place, day, and hour of meeting. No notice of the time, place or purpose of any meeting need be given to any Director, who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice or who attends the meeting (other than for the purpose of objecting to the meeting).

Section 7. Quorum.

A majority of the Board of Directors shall constitute a quorum for the transaction of business at every meeting; but if at any meeting there be less than a quorum present, a majority of those present may adjourn the meeting from time to time, but not for a period in excess of 30 days, without notice other than by announcement at the meeting, until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally called. Except as otherwise provided in the Articles of Incorporation or these Bylaws, the action of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors.

Section 8. Vacancies.

Any vacancy occurring in the Board of Directors or created by an increase in the number of Directors may be filled by the first to act of either (a) the Member, or (b) the Board of Directors. Any appointment by the Board of Directors is provisional unless and until confirmed by the Member. A Director appointed to fill a vacancy shall be appointed for the unexpired term of the predecessor in office.

Section 9. Removal.

The Member may remove any Director from office, with or without cause.

Section 10. Conflict of Interest.

The Board shall adopt and periodically review a conflict of interest policy to protect the Corporation's interest when it is contemplating any transaction or arrangement that may be perceived to benefit any director, officer, employee, affiliate, or member of a committee with board delegated powers. If any action taken by the Board could create a potential conflict of interest, such person shall disclose said potential conflict of interest and when indicated recuse themselves from any action taken on the matter.

Section 11. Compensation.

Directors shall receive no compensation for their services on behalf of the Corporation.

Section 12. Attendance Policy.

Directors are expected to attend and participate in Board meetings, committees, events, etc.

Section 13. Virtual or Telephone Conference.

Members of the Board of Directors or any committee thereof may participate in a meeting of the Board or such committee by means of a video or telephone conference or similar communications equipment by means of which all persons participating in the meetings can hear each other at the same time and participation by such means shall constitute presence in person at the meeting.

ARTICLE IV. OFFICERS

Section 1. In General.

The officers of the Corporation shall consist of a Chair, Chief Executive Officer, Vice-Chair, and Secretary/Treasurer, Immediate Past Chair, and whenever deemed advisable by the Board, one or more Assistant Secretarys/Treasurers or additional Vice-Chairs.

The Chair shall be chosen from among the persons on the Board of Directors. The other officers may be chosen from among the persons on the Board of Directors. In addition to Article IV, Section 11, prior to the annual meeting, there shall be a call for any persons interested in upcoming officer positions to be considered for vote at the annual meeting. Any two offices, except those of Chair and Vice-Chair, and those of Chair and Secretary/Treasurer, may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity, when such instrument is required to be executed, acknowledged or verified by any two or more officers. The Board of Directors may from time to time appoint such other agents and employees, with such powers and duties as the Board may deem proper.

Section 2. Chair.

The Chair shall (when present) preside at all meetings of the Board of Directors, and shall ensure that all actions, orders and resolutions of the Board of Directors and the Member are carried into effect. The Chair may execute bonds, mortgages and other contracts, under the seal of the Corporation, if required, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

Section 3. Chief Executive Officer.

The Chief Executive Officer shall be the Chief Executive Officer of the Corporation. Under the guidance of the Board of Directors, the Chief Executive Officer shall manage and direct the activities of the Corporation and shall have all powers ordinarily exercised by the president of a corporation. The Chief Executive Officer shall have authority to employ an administrator or other persons at salaries fixed by action of the Board of Directors to assist in the general management and direction of the activities of the Corporation, and shall have authority to sign and execute, in the name of the Corporation, all deeds, mortgages, bonds. contracts or other instruments to be executed on the Corporation's behalf.

Section 4. Vice-Chair.

In the absence of the Chair or in the event of the Chair's inability or refusal to act, the Vice-Chair (or in the event there be more than one Vice-Chair, the Vice Chairs in the order of their election or designated seniority) shall perform the duties of the Chair, and when so acting, shall have and may exercise all the powers of the Chair. Any Vice-Chair shall perform such other duties as from time to time may be assigned by the Chair or by the Board of Directors.

Section 5. Secretary/Treasurer.

The Secretary/Treasurer shall keep or designate staff to keep minutes of the meetings of the Board of Directors, see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, and be custodian of the corporate records and of the seal of the Corporation.

If required by the Board of Directors, the Secretary/Treasurer shall give a bond for the faithful discharge of the duties of the office in such sum and with such surety or sureties as the Board of Directors shall determine, the cost of which shall be borne by the Corporation. The Secretary/Treasurer shall have charge and custody of all funds and securities of the Corporation, receive and give receipts for monies due to the Corporation, and deposit all such monies in the name of the Corporation in such banks or other depositories as shall from time to time be selected by the Board of Directors. In general, the Secretary/Treasurer shall perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the Chair or by the Board of Directors.

In the absence of the Chair or any Vice-Chair or in the event of their inability or refusal to act, first the Treasurer/Secretary, and in the event of inability or refusal of the Treasurer/Secretary, the Immediate Past Chair shall perform the duties of the Chair, and when so acting, shall have and may exercise all the powers of the Chair.

Section 6. Immediate Past Chair

The Immediate Past Chair shall serve to support the incoming Chair and continuity of the organization.

Section 7. Assistant officers

Each Assistant Secretary/Treasurer (if any) shall hold office for such period and shall have such authority and perform such duties as the Board of Directors may prescribe.

Section 8. Compensation.

No officer who also is a Director shall receive any compensation for services as such but may, by action of the Board of Directors, be allowed reimbursement for expenses, actually and reasonably incurred on behalf of the Corporation. The compensation of other officers of the Corporation shall be fixed by the Board of Directors

Section 9. Removal.

The Board of Directors shall have the power to set the term of any officer and at any regular or special meeting to remove any officer with or without cause. The Board may authorize any officer to remove subordinate officers.

Section 10. Terms of Officers.

Subject to Section 9, Officers may serve in any one position for two (2) consecutive two-year terms.

Section 11. Vacancies.

The Board of Directors at any regular or special meeting shall have the power to fill a vacancy occurring in any office.

ARTICLE V. COMMITTEES

Section 1. Executive Committee.

The Board of Directors, by action adopted by a majority of the Directors in office, may designate from among its members an Executive Committee consisting of the Chair Immediate Past Chair, Vice-Chairs, Secretary/Treasurer and such other Directors as may be specified in the action; provided, however, in no event shall the number of the members of the Executive Committee exceed seven. A non-voting liaison member from the City of Rockville Mayor & Council shall be permitted to participate in open meetings of the Executive Committee. The Executive Committee shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that such Committee shall have no authority to amend, alter, or repeal the Bylaws, to elect, appoint or remove any Director or officer of the Corporation, or to approve any charter document required to be filed with the State Department of Assessments and Taxation of Maryland.

Section 2. Advisory Committee.

The Board of Directors may appoint an Advisory Committee to make recommendations to the Board and to assist the Board in developing the goals and policies of the Corporation. The persons on the Advisory Committee shall not be required to be members of the Board of Directors of the Corporation. The Advisory Committee may advise the Board of Directors with respect to any corporate matter so presented to the Advisory Committee.

Section 3. Finance/Audit Committee.

The Board of Directors shall designate a Finance/Audit Committee to provide input about and oversight of monthly financial activity and during the Audit process and as needed. The committee shall be comprised of the Executive Committee and other Board members with financial expertise. A non-voting liaison member from the City of Rockville Mayor and Council shall be permitted to participate in open meetings of the Finance/Audit Committee.

Section 4. Other Committees, Task Forces and Working Groups.

The Board of Directors may by action constitute and appoint such other committees, task forces, and working groups to perform such other duties and functions as the Board may deem appropriate. Committee, task force and working group members need not be Directors of the Board, but all committees, task forces, and working groups shall be led by a Director.

Section 5. Term of Office.

Each member of every committee, task force or working group shall serve a one-year term, renewable annually by the Board of Directors.

Section 6. Quorum.

Unless otherwise provided in the action of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 7. Rules

Each committee may adopt rules for its own government not inconsistent with the Articles of Incorporation, with these Bylaws, with rules adopted by the Board of Directors, or with any applicable law of the State of Maryland.

ARTICLE VI. FINANCIAL STATEMENTS, REPORTS, CONTRACTS, CHECKS, DEPOSITS AND GIFTS

Section I. Annual Financial Statement.

The Corporation shall prepare an annual independent financial statement by a duly qualified firm as deemed appropriate by the Finance/Audit Committee. A copy of the financial statement shall be provided to the Member. In addition, the books and records of the Corporation shall be subject to inspection and audit by the Member during normal business hours. The Corporation shall be compliant with all applicable Federal, State and local regulations.

Within 120 days after the close of each fiscal year, the Corporation shall provide a written report to the Member summarizing the operations and activities of the Corporation during such fiscal year.

Section 2. Contracts.

The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, Etc.

All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner as shall from time to time be determined by action of the Board of Directors.

Section 4. Deposits.

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks or other depositories as the Board of Directors may select.

Section 5. Gifts.

The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE VII. SUNDRY PROVISIONS

Section I. Fiscal Year.

The fiscal year of the Corporation shall be the period from July 1 – June 30, unless some other fiscal year be specified by action of the Board of Directors.

Section 2. Seal.

The seal of the Corporation shall be circular in form with the name of the Corporation inscribed around the outer edge, and in the center shall be inscribed the word "Maryland" and the year of incorporation. In lieu of affixing the corporate seal to any document, it shall be sufficient to meet the requirements of any law, rule, or regulation relating to a corporate seal to affix the word "(SEAL)" adjacent to the signature of the authorized officer of the Corporation.

Section 3. Indemnification.

To the maximum extent permitted by the Maryland Law and the Internal Revenue Code as from time to time amended, the Corporation shall indemnify its currently acting and its former Directors, officers, agents and employees to the extent of the assets of the Corporation. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, partner (limited or general) or agent of another corporation or of a partnership, joint venture, limited liability company, trust or other enterprise, against any liability asserted against such person or incurred by such person in any such capacity, or arising out of such person's status as such, and related expenses, whether or not the Corporation would have the power to indemnify such person against such liability under the provisions of Maryland Law.

Section 4. Amendments to Bylaws.

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted, by either of (a) a majority of the entire Board of Directors at any regular meeting or at any special meeting called for that purpose or, (b) the Member. Notwithstanding the foregoing, any amendment to these Bylaws made by the Member may be further amended in accordance with clause (a) of the foregoing sentence only with the consent of the Member. Furthermore, this Article Vll, Section 4 can be amended only with the consent of the Member.

I, Todd Pearson in my capacity as Secretary/Treasurer of the Rockville Economic Development, Inc., hereby certify that the foregoing constitutes all of the provisions of the Bylaws of the Corporation, as currently in effect.

IN WITNESS WHEREOF, I hereunto subscribe my name and affix the seal of the Corporation this 24th day of July, 2025.

____________________________(SEAL)

Todd Pearson, Secretary/Treasurer

I.D. NO# D4724092
ACKN. NO. - 003C3119755
GREATER ROCKVILLE PARTNERSHIP, INC.

ARTICLES OF I

06/27/97 AT 11:46 A.M.

GREATER ROCKVILLE PARTNERSHIP, INC.

FIRST: The undersigned, Paul T. Glasgow, whose post office address is One Church Street, Fifth Floor, Rockville, Maryland 20850, being over eighteen (18) years of age and acting as incorporator, hereby forms a nonstock corporation under the Maryland General Corporation Law.

SECOND: The name of the corporation (which is hereinafter called the "Corporation") is:

7181811

GREATER ROCKVILLE PARTNERSHIP, INC.

THIRD: The Corporation is organized and shall be operated exclusively as a nonstock charitable "supporting organization" within the meaning of Section 501(c)(3) and Section 509(a)(3) of the Internal Revenue Code of 1986, as amended, and the Regulations thereunder, as they now exist or may hereafter be amended (hereinafter, collectively, the "Code"), for the following purposes:

(a) To support and assist the Mayor and Council of Rockville (the "City") by conducting and performing the functions previously conducted by the City agency known as the Economic Development Division of the Department of Community Development.

(b) To establish the City as a leading center for economic development while sustaining an equitable balance between the commercial and residential segments of the City.

(c) To promote the retention and expansion of resident businesses in the City.

(d) To encourage the formation of new business enterprises in the City and to attract new businesses to the City.

(e) To create, retain and attract jobs within the City.

(f) To foster education and communication between the City's business community and the general public.

(g) To assemble, maintain and disseminate information on the City's business community, workforce and economic climate.

(h) To promote workforce development and a positive business climate within the City.

(i) To have and to exercise to the extent necessary or desirable for the accomplishment of any of the aforesaid purposes, and to the extent that they are not inconsistent with the charitable purposes of the Corporation and the limitations imposed by Sections 501(c)(3) and 509(a)(3) of the Code, any and all powers conferred upon nonstock corporations by the Maryland General Corporation Law.

FOURTH: The post office address of the principal office in this State is 111 Maryland Avenue, Rockville, Maryland 20850. The resident agent of the Corporation in this State is Paul T. Glasgow, whose post office address is 111 Maryland Avenue, Rockville, Maryland 20850. Said resident agent is a citizen of the State of Maryland and actually resides therein.

FIFTH: The Corporation is not authorized to issue any capital stock. The City shall be the sole member of the Corporation.

SIXTH: The business and affairs of the Corporation shall be managed under the direction of its Board of Directors. The following shall serve as directors until their successors are elected and qualify:

Larry Cunnick

Ray Whalen

Paul Love

Dick Stoner

Stuart Stein

Alan Kutz

Bridget Ware

Floyd Cumberbatch

Kenneth Schoo

Al Lampert

The directors shall be appointed by the City, for such terms and in such manner as provided in the Bylaws. The number of directors may be increased or decreased in the manner provided in the Bylaws; provided, however, that at all times there shall be at least ten (10) directors, but no more than twenty-five (25) directors.

SEVENTH: The powers of the Corporation shall be subject to the following terms, provisions and limitations:

(a) No part of the net earnings of the Corporation shall inure to the benefit of any member, director or officer of the Corporation, or any private person, except that reasonable compensation may be paid for services actually rendered to or for the Corporation, provided, however, that in no event shall compensation be paid to any of the Directors. No member, director or officer of the Corporation, or any private person shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation. Except as provided and permitted under Sections 501(h) and 4911 of the Code, no substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidates for public office. The Corporation may not incur any expenses or expend any money to lobby the City, unless the Corporation obtains the prior approval of the City.

(b) Notwithstanding any other provisions of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt under Section 501(c)(3) of the Code or by an organization, contributions to which are deductible under Section 170(c)(2) thereof.

(c) In the event of the liquidation, dissolution or winding up of the Corporation in any manner or for any reason whatever, all of the assets of the Corporation after the payment of the obligations and liabilities of the Corporation shall be transferred to the City; provided, however, that if the City is not in existence or is not willing or able to accept such assets, then the assets of the Corporation shall be transferred to one or more domestic corporations having a similar or analogous character or purpose as may be selected by the directors; provided, further, however, that any transferee corporation shall qualify under the provisions of Section 501(c)(3) of the Code and shall be described in Section 509(a)(1) or (2) of the Code.

(d) To the maximum extent that limitations on the liability of directors and officers are permitted by the Maryland General Corporation Law and the Code, as from time to time amended, no director or officer of the Corporation shall have any liability to the Corporation or its members for money damages. This limitation on liability applies to events occurring at the time a person serves as a director or officer of the Corporation whether or not such person is a director or officer at the time of any proceeding in which liability is asserted. No amendment or repeal of this paragraph, or the adoption of any provision of the Corporation's Charter inconsistent with this paragraph, shall apply to or affect in any respect the liability of any director or officer of the Corporation with respect to any alleged act or omission which occurred prior to such amendment, repeal or adoption.

(e) To the maximum extent permitted by the Maryland General Corporation Law and the Code, as from time to time amended, to the extent of the assets of the Corporation, the Corporation shall indemnify its currently acting and its former directors against any and all liabilities and expenses incurred in connection with their services in such capacities, shall indemnify its currently acting and its former officers to the full extent that indemnification shall be provided to directors, and shall indemnify its employees and agents and persons who serve and have served, at its request as a director, officer, partner, employee or agent of another corporation, partnership, joint venture or other enterprise. The Corporation shall, also to the same extent, advance expenses to its directors, officers and other indemnified persons, if any, and may by Bylaw, resolution or agreement make further provision for indemnification of directors, officers, employees and agents. No amendment or repeal of this paragraph, or the adoption of any provision of the Corporation's Charter inconsistent with this paragraph, shall apply to or affect in any respect the indemnifiction of any director or officer of the Corporation with respect to any alleged act or omission which occurred prior to such amendment, repeal or adoption.

EIGHTH: The Corporation reserves the right to make from time to time, by the vote or written assent of its member, amendments to these Articles which may now or hereafter be authorized by law.

IN WITNESS WHEREOF, the undersigned incorporator has signed these Articles of Incorporation on this 25th day of June, 1997 and has acknowledged the same to be the act of such incorporator.

WITNESS:

Christine M. Collins ______ (SEAL)

Paul T. Glasgow

SD1DOCS\\801259.01

GREATER ROCKVILLE PARTNERSHIP, INC

2003 NOV 24 **ARTICLES OF AMENDMENT**

Greater Rockville Partnership, Inc., a Maryland not for profit corporation, having its principal office at 401 North Washington Street, Rockville, MD, 20850 (hereinafter referred to as the "Corporation"), hereby certifies to the State Department of Assessments and Taxation of Maryland (the "Department") that:

FIRST: The Charter of the Corporation is hereby amended by striking in its entirety Article Second, and by substituting in lieu thereof the following:

"SECOND: The name of the Corporation is "Rockville Economic Development, Inc."

SECOND: The Charter of the Corporation is hereby amended by striking in its entirety Article FOURTH, and by substituting in lieu thereof the following:

"FOURTH: The post office address of the principal office of the Corporation in this State is 401 North Washington Street, Rockville, MD, 20850. The name and post office address of the Resident Agent of the Corporation in this State is Paul Glasgow, 111 Maryland Avenue, Rockville, MD 20850. Said resident agent is an individual actually residing in this State."

THIRD: By written informal action, unanimously taken by the Board of Directors of the Corporation, pursuant to and in accordance with Section 2-408(c) of the Corporations and Associations Article of the Annotated Code of Maryland, the Board of Directors of the Corporation duly approved said amendments. Pursuant to the Maryland General Corporation Law, the undersigned nonprofit corporation hereby adopts the following Articles of Amendment to the Articles of Incorporation of Rockville Economic Development, Inc., (formerly "Greater Rockville Partnership, Inc."). THE AMENDMENT ~~[illegible]~~ HAS BEEN AUTHORIZED BY THE MEMBERS OF A NONSTOCK CORPORATION.

FOURTH: The following amendment to the Articles of Incorporation of Rockville Economic Development, Inc., (formerly "Greater Rockville Partnership, Inc."), was adopted by the consent of a unanimous vote of the board of directors of the Nonprofit Corporation as of the 29th Day of October, 2003.

IN WITNESS WHEREOF, Rockville Economic Development, Inc., (formerly "Greater Rockville Partnership, Inc."), has caused these presents to be signed in its name and on its behalf by its President and its corporate seal to be hereunder affixed and attested by its Secretary on this 19th day of November, 2003, and its President acknowledges that these Articles of Amendment are the act and deed of Rockville Economic Development, Inc., (formerly "Greater Rockville Partnership, Inc."), and, under the penalties of perjury, that the matters and facts set forth herein with respect to authorization and approval are true in all material respects to the best of his knowledge, information and belief.

ATTEST:

Secretary

Rockville Economic Development, Inc.,
(formerly "Greater Rockville Partnership, Inc.")

By: ______________________
President

CUST ID:0001294445
WORK ORDER:0000452640
DATE:02-02-2004 06:03 PM
AMT. PAID:$192.00

STATE OF MARYLAND

I hereby certify that this is a true and complete copy of the 2 page document on file in this office. DATED February 2, 2004

STATE DEPARTMENT OF ASSESSMENTS AND TAXATION

BY: ______________________ Custodian

This stamp replaces our previous certification system. Effective: 6/95

CURRENT BOARD OF DIRECTORS

Nancy Regelin – Chair
Susan Prince – Immediate Past Chair
Todd Pearson – Secretary/Treasurer
Bei Ma – Vice Chair
Dan Mallon – Vice Chair

LaVonne Torrence Berner
Nikhil Bijlani
Vanessa Elharrar
Nick Fullenkamp
Marji Graf
Kelly Groff
Muhammad Kehnemouyi
Carla Merritt
Tameka Montgomery
CJ Overly
Morgan Sullivan
Cliff Viers
Justin Yang

Liaisons
Monique Ashton (Mayor)
Jeff Mihelich (City Manager)