



ROCKVILLE ECONOMIC DEVELOPMENT, INC.
INCENTIVE REVIEW COMMITTEE
Open Meeting Minutes
September 3, 2025, 1:30 p.m.
Virtual

Committee Attendees: Rich Vicente, LaVonne Torrence Berner, Susan Prince, Laurie Boyer Babb, Muhammad Kehnemouyi

Absent: None

Staff: Richelle Wilson, Martha Jimenez

I. Operational Items

a. Operational Items:

- i. Ms. Richelle informed the committee that meeting minutes from September 2, 2025, will be included in the next meeting, along with the September 3, 2025, meeting minutes.

II. Updates on Small Business Impact Fund (SBIF) Rubric and Application

- III. Ms. Wilson reported that the SBIF application is being revised to increase efficiency, clarity, and guidance for applicants and to remove redundant questions. The revised application is expected to be ready at the start of 2026, in time for the April 30th grant deadline. The committee will be updated on the specific changes.

IV. Applicants to be Reviewed for Expansion

a. Expansion

- Tejjy Inc.
- SetSail

b. SBIF

- BioInnovatise
- Quantum Financial Advisors
- Hammer & Stain
- Adventure Theatre
- Integrated Pharma
- Walk-In Beauty Closet

V. Closed Session

- a. The Committee voted to go into closed session at 1:40 pm to protect individuals' privacy or reputation concerning a matter unrelated to public business under the provisions of Article Section 3-105(b)(2) of the Open Meetings Act to discuss with the Incentive Review Committee the financial and proprietary information
- b. **ACTION: Ms. Prince motioned to go into a closed session to review the Expansion and SBIF applications, and Mr. Vicente seconded the motion. The committee unanimously passed the vote.**

Business Name	Address	SF Occupied	Industry	Grant Approved	Approved Grant Amount
Tejy Inc.	1 Research Court, Rockville, MD	2,404	Professional Business Services	Yes	\$6,416
Setsail	33 Maryland Ave, Suite B, Rockville, MD 20850	9,000	Retail	Yes	\$24,000
BioInnovatise	13 Taft Court, Suite 220, Rockville, MD 20850	6,000	Life Science	Yes	\$6,200
Quantum Financial Advisors	51 Monroe st, Ste 1902, Rockville, MD 20850	6,691	Professional Services	Yes	\$8,000
Adventure Theatre	837 D Rockville Pike, Rockville, MD 20852	1,005	Arts	Yes	\$15,000
Hammer & Stain	107 Gibbs Street, Unit D, Rockville, MD 20850	1,127	SSM	Yes	\$10,000
Walk In Beauty Closet	211 E Middle Ln., Rockville, MD 20850	21,000	Retail	Yes	\$10,000
Integrated Pharma Services, LLC	4 Research Ct., Ste 100, Rockville, MD 20850		Biotechnology	Yes	\$10,000

VI. **ACTION: Mr. Ms. Babb motioned to return to the public link at 1:59 pm, and Mr. Vicente seconded the motion. The committee unanimously approved.**

VII. Meeting adjourned at 2:30 pm

VIII. Next Meeting -TBD