



Agenda

Board of Directors Meeting March 26, 2026, 8:00 a.m.

Hybrid Meeting

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

Join Zoom Meeting

<https://us02web.zoom.us/j/82287410747?pwd=EIV7NavRTu81em1ivSqW1xIUwpuUCi.1>

Meeting ID: 822 8741 0747

Passcode: 568531

One tap mobile

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AGENDA

1. Call to Order, Welcome and Remarks Nancy Regelin
 - a. Retreat – April 25
2. Operational Items
 - a. **Action: Approval of Minutes (February)**..... Nancy Regelin
 - b. Treasurer’s Report Todd Pearson/Rhonda Devan
 - i. Review of Financials (Through January)

Overall Financial Performance

As of January 31, 2026, REDI, inclusive of MWBC, continues to demonstrate good overall financial health, with solid liquidity, controlled expenses, and a positive operating position. Cash on hand remains strong at approximately \$1.93 million, providing significant flexibility and risk coverage.

Operating expenses have remained stable and predictable month-to-month, averaging in the \$170K–\$210K range, indicating disciplined financial management and no material cost volatility. The organization is not experiencing cash strain, and current obligations are well covered.

Key Takeaways for the Board

Strengths

- Strong liquidity position
- Healthy cash runway
- Predictable and controlled operating expenses

- MWBC stability within the broader REDI organization

Risks to Monitor

- Timing and concentration of grant receivables
- Revenue timing and conversion risk
- Potential back-half expense acceleration
- Concentration in local and federal funding sources

Looking Ahead

Over the coming months, management will focus on:

- **Monitoring and collection of aged receivables** and maintaining close coordination with major funders
- **Aligning spending with program delivery** to ensure the fiscal year closes within budget and program performance expectations are met
- **Sustaining financial strength beyond the current cycle** through strategic revenue diversification and proactive planning

ii. SBA audits – FY 19 and 22 still waiting for SBA closeout.

3. Presentation

- a. Rockville Trends Report Manisha Tewari, Planning and Research Manager, CPDS

4. CEO Report..... Cindy Rivarde/Richelle Wilson Karen Sippel/Amanda Bosland

a. Economic Development

- i. General
 - 1. IT RFP for information technology services
- ii. Business Retention, Expansion, Attraction/Placemaking
 - 1. Next bio dinner
- iii. Marketing
 - 1. Biotech Corridor Website
- iv. Small Business Support/MWBC
 - 1. EmpowHer
 - 2. Shop Local Update
 - 3. Founders Rising

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/Jeff Mihelich

- c. Montgomery County EDC Jared Smith
- d. Visit Montgomery Kelly Groff
- e. Maryland Department of Commerce Carla Merritt

Upcoming Important Dates:

Executive Committee Meeting April 14, 4:30 p.m.

Finance Committee Meeting April 14, 5:30 p.m.

No Regular Board Meeting For April

Annual Retreat April 25, 8:00 a.m., Shulman Rogers

Board Meeting May 28, 8:00 a.m.