



**ROCKVILLE ECONOMIC DEVELOPMENT, INC.  
EXECUTIVE COMMITTEE MINUTES**

March 10, 2026, 4:30 p.m.

Hybrid

**Committee Attendees:** In person: Susan Prince

Virtual: Dan Mallon Bei Ma, Nancy Regelin, Todd Pearson Monique Ashton (Liaison)

**Staff:** In Person: Cindy Rivarde, Richelle Wilson, Amanda Bosland, Karen Sippel; Virtual: Rhonda Devan.

1. CEO Report.

a. General

- i. Fundraising Feasibility Study – Interviews are underway.
- ii. IT Services RFP – Approximately 40 firms expressed interest. There were 15 pages of questions and answers published. Proposals are due by the 16<sup>th</sup>. A strong review committee has been set up with IT professionals from Devan Consulting, the City of Rockville, and formerly from Westat.
- iii. Ad Hoc Committee for Zoning Code Rewrite Nancy has received input from six people so far and is compiling the information to send to Mayor and Council.

b. Economic Development

- i. Business Roundtables – the Mayor noted that Brooke Lierman indicated a desire to hold a Business Roundtable in Rockville. The Comptroller is locating a new office in King Farm. Mr. Mallon noted that he attended a roundtable for the biotech industry held at Millapore Sigma, and that it was very helpful. The Mayor will reach out to connect staff for next steps.
- ii. Small Scale Manufacturing Update– Ms. Wilson noted that the graduation held on February 27 was successful with Councilmember Jackson making remarks and attended by Terrand Smith from 37 oaks. A Fourth Cohort will be launched shortly. The Mayor noted that the grant manager for the County’s place-based grant is moving on.

c. MWBC

- i. Montgomery County Grant – Copyright – The County grant requires securing copyright for the retail curriculum. Because of recent caselaw, it is not clear if this can be done since some AI was used. Ms. Regelin will discuss it with her law partner.

- ii. Additional Client Services – REDI’s office lease expires in April 2028. The current building has returned to Key Bank, and minimal improvements are being made, resulting in operational issues with elevators, bathrooms, parking and pest management. In looking for new space (probably starting at the end of 2026), REDI could consider creating touch down/conference space for rent and MWBC clients, as well as services like notary services, registered agent services, etc. Ms. Sippel will discuss with the MWBC Advisory Board when she works with them on strategic planning. It was noted that first floor retail space should be considered for visibility – which can be discussed with Mr. Sullivan when it is time to look at options. JLL is REDI’s broker, and all inquiries with any landlords need to go through Morgan Sullivan.
- iii. Shop Local Update – Morguard has offered the old drycleaner space. There is a noisy transformer that cannot be removed from the space – so MWBC is still considering whether it would work.
- iv. Angela Alsobrooks Event – MWBC has assisted with an event that will be held this week for the Senator in Frederick.

d. Marketing

- i. Biotech Corridor Website RFP Update – PIXLink is well underway with AI search and SEO upgrades and will begin work on the business directory in the coming weeks.

2. Board Business

- a. Draft BOD Agenda – Morgan Sullivan/JLL should be presenting at the March meeting.
- b. Retreat Agenda – input was given to tighten up the prompts. Ms. Rivarde will add presentation of last year’s strategic goals and progress made – so that the discussion can include what to retain, tweak or change. Ms. Rivarde will schedule a meeting with Ms. Regelin and Ms. Prince to finalize.

3. Other Business

- a. It was noted that the proposed budget has been issued and Mayor and Council had their first work session March 9<sup>th</sup>. REDI is slated to have the CPI increase for operations as well as receive \$50,000 for continued marketing of the bio/life science sector. An additional \$40,000 for MWBC was not included. \$40,000 for a business survey will be funded in FY26.