



MINUTES

Board of Directors Strategic Planning Worksession April 25, 2026, 8:00 a.m.

In-Person Meeting

Shulman Rogers, 12505 Park Potomac Avenue, 6th Floor, Potomac, MD 20854

ATTENDANCE

Board Attendees: LaVonne Torrence Berner, Nikhil Bijlani, Vanessa Elharrar, Marji Graf, Bei Ma, Dan Mallon, CJ Overly, Susan Prince, Nancy Regelin, Justin Yang, Monique Ashton (Liaison), Jeff Mihelich (Liaison)

Absent Board Members: Nick Fullenkamp, Kelly Groff, Muhammad Kehnemouyi, Carla Merritt, Tameka Montgomery, Todd Pearson, Jared Smith, Morgan Sullivan, Cliff Viers

Other Attendees:

Adam Van Grak (Councilmember), Barry Jackson (Councilmember), Kate Fulton (Councilmember), Marissa Valeri (Councilmember), Mark Pierzchala (Former Councilmember), Dave Gottesman (Assistant City Manager), Evan Johnson (Director CPDS), Manisha Tewari (Planning and Research Manager), Sean Eagan (ReGenx Bio), Luis Cardona (Department of Commerce – GOBA Director), George Thomas (Connected DMV President and CEO), Hui-Min Tzeng (Department of Commerce, International), Jim Soltesz (Soltesz Engineering President and CEO), Claudia Yates (Scheer Partners COO), Margaret Doan (PixLink Studio, Co-Owner)

Staff: Cindy Rivarde, Richelle Wilson, Yesenia Cruz, Amanda Bosland, Karen Sippel, Martha Jimenez, Dahlia Joseph, Melissa Goodier, Rhonda Devan (Devan Consulting)

Keynote Speaker: Clint Nessmith, Resource Development Group

CALL TO ORDER AND GOALS

Call to Order, Welcome and Goals for Session Nancy Regelin
Nancy Regelin called the meeting to order at 8:05 a.m.

Ms. Regelin welcomed the participants and noted that the theme of this year’s retreat is positioning Rockville’s Identity and Competitive Advantage during this era of disruptive change – how do we deliver on our brand promise. This year the Executive Committee started work in December to develop a direction for this important conversation to ensure

that the vision for the future takes REDI forward in successfully supporting and growing Rockville’s economy.

As we continue to refine our messaging, we need to take a deep dive into understanding how we leverage, enhance and communicate the identity and competitive advantages of Rockville – as well as to elevate awareness messaging of REDI’s unique initiatives, impacts and capabilities to better serve the City of Rockville and program participants.

It became apparent this year that Rockville incubates innovative companies, but that the City does not have real estate to meet all of the needs of growing companies, especially those that need large space over 20,000 or very tall ceiling heights. Rockville is winning many accolades about the quality of life – and it has a strong skilled talent pool. But we are being challenged with the changing federal landscape as well as AI. The discussion today will be about how to be flexible and lean into our assets.

Ms. Regelin also noted that there is an opportunity as the City is undertaking an economic development strategic plan, to better align all of our efforts across City functions.

Overview of Last Year’s Goals Cindy Rivarde

The participants agreed that REDI’s current year (2026) strategic goals should continue. These include:

KEY FOCUS AREAS:

- Continue focus on key industry areas
 - Bio/Life Sciences
 - Small Scale Manufacturing
 - Climate Tech/Emerging Tech
 - Small Business Support
- Market Rockville’s Competitive Edge
- Understand and Cultivate Private Investment opportunities for businesses
- Reposition The Maryland Women’s Business Center (MWBC) and the Entrepreneurial Ecosystem

REDI will also continue to partner with the City staff and support efforts of the City which may include:

- Establish a Rockville Office of Business Advancement (ROBA) based on the Maryland GOBA
 - Include REDI and City Staff
 - Provide concierge services, understand gaps in process, and track performance
 - Look at external and internal facing communications
 - Brand Rockville as business friendly
- Support annexation efforts
- Work to identify and position key sites as site ready
- Support City initiatives for housing development

KEYNOTE PRESENTATION

Clint Nessmith, Resource Development Group a Convergent Company - Fundraising Feasibility Study results

REDI retained RDG to explore how it can sustain and scale its initiatives through alternative and/or supplemental funding strategies.

Mr. Nessmith presented RDG's findings. RDG is a firm that specializes in fundraising for economic development organizations and chambers. They confidentially interviewed 40 individuals from 38 organizations. They analyzed awareness of REDI and its MWBC program, how they can improve, regional challenges, perception of strategic focus, and market funding potential and alignment.

They concluded from the feedback that REDI is pursuing the right goals and structure, but there is a lack of familiarity with the organization and some skepticism that it can be successful and impactful. Key themes include:

Funding Potential & Structural Challenges

- There is opportunity to begin to build a base of investors
- Larger funding depends on clarifying and strengthening the regional economic development ecosystem – this is a system-wide issue, not specific to REDI and MWBC
- There is a perception that there are too many siloed organizations doing similar work
- Private-sector investors want a unified and coordinated approach

Need for Ecosystem Alignment

- REDI needs to clarify roles and collaboration with MCEDC, the Greater Rockville Chamber of Commerce, and the County Chamber.
- MWBC needs to distinguish its role in the entrepreneurial support ecosystem

Champion/Advocate

- To raise private funds, a visible champion and advocates are needed
- There are strong candidates for this – but they need greater clarity and alignment first

Recommendations

- Create a chart showing roles of the organizations, and who is primary for certain areas and possibly enter into a MOU between REDI, MCEDC and the chambers to show alignment. At least have quarterly meetings with each other.
- Need to more widely communicate REDI's measurable outcomes to show ROI to potential investors – how will investors be engaged and leveraged?
- Need a communication plan to raise awareness of REDI and MWBC.
- Need to create a longer-term strategic overview/plan that the annual plans fit into and that shows in greater detail REDI's goals to improve the local business climate.
 - Investors want to know how REDI's efforts align with State of Maryland strategies.

- Larger national investors want to understand how MWBC works with the University of Maryland entrepreneurship supports – how does MWBC fit into the larger ecosystem? Montgomery County wants more county specific impacts to show ROI.
- Need to articulate how REDI supports workforce development – and how MWBC supports businesses in a growth stage. If the organization does not do this work – how they pass these needs off to other organizations should be clear.
- Need to sharpen the business attraction, retention and expansion strategy/plan and articulate the annual BRE visits with employers.
 - Define subsector targets beyond broad categories
 - Focus on high-value niches that would benefit downtown projects and properties
 - Develop ideal company profiles – size, stage, needs, growth trajectory
 - Test approach with real estate brokers/private sector leaders
 - Align with regional assets
 - Define REDI's role with talent and key partners
 - Create target lists with local real estate professionals and direct CEO outreach
- MWBC should explore a membership model and adding Advisory Board members from financial services, legal, accounting, and brokerage industry sectors.
- There should be a private sector engagement strategy with an investor advisory council that would meet twice a year to discuss opportunities, review programs, and identify future board members – as well as to develop champions.

In conclusion, REDI does not have a strategy problem – it is a positioning and alignment problem that is the current barrier. This is also a system-wide issue – not organization specific. REDI needs to align the ecosystem, build ownership and prove value.

BREAKOUT SESSIONS

Participants were divided into four groups to discuss topics in the breakout sessions which returned to the large group to report out their discussion.

Session 1

Marketing and Communications – Rockville's identity and competitive edge, as well as REDI resources and impacts

Discuss the 2 -3 top asset characteristics currently for Rockville; how those apply in messaging to our key industry areas and what channels would be most effective. Aspirationally, what should the City of Rockville and REDI do to strengthen Rockville's brand promise to these industry sectors?

Group 1 (Reporter Dan Mallon)

Rockville has strong lifestyle livability, talent and food assets/tourism. We need to push how we are a friendly place to do business, and the idea of mimicking GOBA is still an aspiration. Businesses don't know where the jurisdictional boundaries are. It was noted that Governor Shapiro in Pennsylvania has a program that if permits or approvals are not granted in a specified time frame, the applicant will receive all fees back. This has only resulted in 4 applicants receiving fees back – but has boosted the economy by being a signal they are business friendly. We can look to jurisdictions like this for best practices. In addition, we should develop some specific company targets to attract – and create targets for retention.

Rockville's relationships are a key differentiator, and the city's existing company base is a value add. REDI provides layered support and can position itself as a the "front door" and "small business whisperer" that streamlines business services. Consider positioning Rockville as the "voice" or "engine" for the region and proactively communicate Rockville as the place where community and talent is. We should examine barriers to entry for businesses.

Group 2 (Reporter Evan Johnson)

One of Rockville's assets is the personal touch and access that businesses have to elected officials and staff. We also have the advantage of strong transportation connectivity with the metro, marc train, amtrack, highways and international airports. We should work with the idea of bringing innovation to market – highlighting our innovation ecosystem that is more than just tech and bioscience businesses; we have innovation happening in all industry sectors.

Taglines like "We speak the language of business" or "We bring it together – we have the space, the people and the quality of life" could be used to convey the idea of how we are business friendly. We have an extremely safe city – with great police. We are smaller than the County – the County seat – and we are in the top 10 locations in the country to live, which paired with the ranking of Bethesda, strengthens our area as highly desirable.

We should be marketing the specific real estate assets we have. How can we utilize existing space? There is support for attracting an incubator – and for growing the small-scale manufacturing sector.

We should consider creating a leadership program for Rockville – so that participants end up understanding with some depth what the City (and REDI) does. We also want to provide opportunities for youth to understand how to participate in government and the local economy. For communication channels – short form video and you tube might be a good next step to amplify our messaging. We could create some quick video guides on how to start a business, etc. The City's and REDI's communication channels should align.

The City could increase its funding of REDI – especially if there was an articulation of the ROI for doing so, and a showing of more alignment.

Group 3 (Reporter Kate Fulton)

We need to build on what we have. The City is strong in livability with schools, parks, etc. The one area that needs work is nightlife and vibe. So, we need to invest in creating the vibe. This could be through incentives, signage, placemaking. We are also an organization for convening – can we bring together more activities like a gaming convention (which needs a lot of space)? It is important to capture the youth audience in engagement.

We need to lean into incubation of companies. Innovation is strong in Rockville – in all sectors, not just tech. “We bring it together” – we are supportive, and there is access and connection in the community. Rockville is welcoming. Leaders are engaged and collegial. There are stories to be told – like “Make Nerds Cool” to highlight the science, gaming, and other activities happening here. We innovate and incubate. But how do we mitigate companies leaving – should our incentives and programs work to keep a headquarters or some presence in Rockville if a company needs to leave the boundaries to meet other real estate requirements (like manufacturing space).

Group 4 (Reporter Susan Prince)

Rockville is the center of the most important County in the State. We have responsive government; we are geographically located – All Roads Lead to Rockville. We have a diverse, engaged and skilled community with a strong sense of belonging.

For messaging we need to focus on our attributes like bio/life science and makers. We should attract businesses to “start here”. How do we keep them? We need incentives like Sugarland – to require a headquarters to remain here. Clustering is important. Leaders want to be around leaders. Bio companies have a high risk of failure – but it is less risky if there are other companies in the ecosystem where folks can land if needed.

The City needs to continue its focus on annexation. A lot of activity is happening on our borders. We need to continue to foster a stronger business community with opportunities to network – like the Thermo Fischer sponsored dinners.

We have existing space, but not always the right space. We should market what we have. It is important to try to get alignment with the State and County – like Reston has. What is our brand promise? We should think more about this.

We need to grow our newsletter contact list.

Session 2

Funding Strategies

Discuss reflections on the RDG report and develop at least three recommendations about fundraising strategies.

Group 1 (Report C.J. Overly)

We need to work on diversification of funding sources. Right now we are dependent on government funding. We need to be cognizant that some private funding sources come with more requirements. We may need to satisfy some corporate ROI needs – we have to do this without being a pay to play organization. We do not want to hurt our reputation.

The federal funding has a lot of burdens. We could implement a non-resident rate for companies who are not within the Rockville city boundary. Rockville businesses could receive resources at a lower cost.

There is a lack of clear messaging and alignment. The chart proposed by RDG is an easy way to outline the lanes of the organizations in the ecosystem. If there is confusion about REDI and MWBC – should we consider separating them?

We need a clear long term strategy that goes 3-5 years out. We also need funding for trips to conferences and for prospecting. We need to have clearer objectives.

Group 2 (Reporter Amanda Bosland)

We need to define the value proposition of REDI and MWBC versus other organizations in the ecosystem. We also need to define the ROI more clearly for potential funders.

REDI has a positive track record – and has helped maintain business engagement – just look at the REDI board. REDI is known for convening, engagement and leadership. REDI has had a good trajectory – advancing annually – and now we need to set ourselves up for the next level.

We could publish papers, Chart/Map overlaps with other organizations, and align with the City objectives for maximum ROI. We need to think about who could be a multi-year funder – who has an interest in Rockville? For MWBC, we need to understand the goals of funders, which have changed since COVID (e.g. we had Coca Cola and Walmart previously).

When we do business visits, we should develop some specific questions to ask. There is agreement with RDG's recommendations.

Group 3 (Reporter Rhonda Devan)

We need to show alignment with the ecosystem. Who can we partner with to do fundraising? The Board should have a more active role in fundraising. REDI would need some funding to do fundraising, as it isn't currently in the budget – but there should be ROI on that.

It would be helpful to put together talking points for Mayor and Council, the REDI Board, and City and REDI staff. We need to clearly define what we want to accomplish with our programs – as well as what the City wants.

Metrics/KPI's are needed for each program – and then the data can be used to run scenarios to make data driven decisions.

Any funding brought in needs to align with our mission – and needs to focus on business development within Rockville. Incentive programs may need to expand – we should relook at them, to ensure that businesses grow and stay in Rockville. We should try to keep headquarters here as businesses grow. REDI needs resources for more staff and technology.

We should consider whether MWBC should be able to support the growth stage of companies.

There is agreement with the suggestions of RDG.

Group 4 (Report Richelle Wilson)

We need to identify target areas and needs of businesses in order to make decisions. We should work on alignment with our strategic partners for short-term and long-term needs.

Our metrics should show accountability and transparency. REDI needs to be nimble and responsive in messaging. We need more storytelling.

We should package incentives by telling the story of layered incentives from City, County and State level, and ensure incentive sizes support larger and smaller businesses.