



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

May 12, 2026, 4:30 p.m.

Hybrid

Committee Attendees: In person: None

Virtual: Susan Prince, 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. Retreat Recap

1. Draft Retreat Minutes – circulated after the meeting for input.
2. Draft 5- year plan. The Committee approved moving this forward with some tweaks to how to express capacity issues. This will be provided to the Board at the June meeting with a vote in July so there is plenty of time for reflection and input.
3. Extension of RDG contract – The new scope was provided. RDG will work on ecosystem alignment, articulation of ROI and messaging, and perform a business survey. The contract will be funded with the \$40,000 from the city for a business survey, \$10,000 from the County placemaking grant to focus on surveying small scale manufacturers, and \$7,000 from FY27 funds.
4. FY27 Annual Strategic Initiatives and Work Plan is being developed by staff and will be presented to the Committee next month. The Board will see the draft in June and vote to adopt at the Annual Meeting in July.

- ii. IT Services RFP – A firm has been selected, and the contract is being negotiated. The current contract ends September 19th, so the new firm will likely start in July.

b. Economic Development

- i. Bio – Ms. Wilson and Ms. Bosland will be attending the convention in San Diego towards the end of June. They have been setting up meetings through the partnership platform, and are coordinating efforts with MCEDC and the Department of Commerce. REDI is again sponsoring the Maryland booth at the convention, and will have prominent Biotech

Corridor branding. Ms. Bosland is purchasing branded items and is updating the Biotech Corridor brochure. Mr. Mallon is also attending.

- ii. Small Scale Manufacturing Update– The 4th cohort is kicking off.
- iii. BioBoost – the next Thermo Fischer sponsored dinner will be this Thursday. It looks like attendance will be strong.
- iv. ROI Modeling. Mr. Pearson noted that he spoke with Jared Smith at MCEDC about doing some modeling for REDI to also have a talking point about the ROI of the City’s investment in economic development. Ms. Rivarde will reach out to Mr. Smith.

c. MWBC

i. Funding Update

1. Bowie provided an additional \$10,000 in FY26 for a Founder’s Rising Cohort
2. Montgomery County approved both grant applications for MWBC as well as a \$30,000 work order for a Founder’s Rising Cohort that will be paid from FY26 funds.
3. Montgomery County just issued its solicitation that would provide funding for one-on-one counseling and workshops. With the County budget being so tight, it is not clear how much will be available.
4. Both federal earmarks (\$500,000 for Founders Rising and \$800,000 for Shop Local) have been moved on to the Appropriations Committee by Senators Alsobrooks and Van Hollen. If included in the budget and passed, funding would be in late FY27 at the earliest.
5. Frederick will fund \$63,000 for FY27, and MWBC has posted a business consultant position to be primarily focused on Frederick businesses.
6. SBA payments still have not started flowing – they have been paused as the SBA updates their payment system.

d. Marketing

- i. Biotech Corridor Website RFP Update – The business directory is almost complete. Terms and conditions have been sent to Suellen Ferguson to review from a legal perspective. Work on the funding resources is underway.
- ii. Global Bites – Ms. Bosland will circulate the Global Bites program.
- iii. Hometown Holidays – will be the weekend of May 23rd. Staff will man a booth, and will be promoting Explore Rockville.

2. Board Business

- a. Draft May BOD Agenda – Not discussed.
- b. Nominating Committee – Ms. Rivarde noted that it is getting late in the year to be vetting potential board members. Ms. Regelin asked the Committee to think

about potential members. It was noted that with the departure of Suzanne Osborne, that there needs to be some additional members added to the Nominating Committee. Voting to bring on new members, as well as to install officers for the next 2 years will be during the Annual meeting in July. Ms. Rivarde will circulate the current Board class list.

- c. Committee Chair Assignments – Ms. Rivarde and Ms. Regelin noted that it also may be a good time to move Committee Chair and participation assignments, to keep folks engaged.
3. Other Business
- a. None.