



March 7, 2025
60 West Street, Suite 100, Annapolis
9:00 - 11:00am

Minutes

Members in Attendance:

Will Castleberry, Chair
Matthew Bjonerud
Loren Douglass
Reza Jafari
Mary Kane
Jerrod Moton
Alec Ross
Dana Stebbins
Vernon Thompson
Christy Wyskiel

Netflix
Cerebro Capital
MKD Partners International – Virtual
e-Development International
Maryland Chamber of Commerce
Goldman Edwards – Virtual
Bologna Business School – Virtual
The Cornelius Group
Strategic Path Forward
Johns Hopkins University – Virtual

Ex-Officio Members:

Secretary Harry Coker, Jr.
Secretary Portia Wu
Natalie Evans Harris

Department of Commerce
Department of Labor
Chief Data Officer

Guests:

Leah Woody
Meryam Bouadjemi
Ben Seigel
Andy Schaufele
Lester Davis
Heather Gramm
Jayson Knott
Jennifer LaHatte
Tim McGowan
Julie Woepke
Larry Twele
Chris Moyer

Office of the Lt. Governor – Virtual
Office of the Governor – Virtual
Office of the Comptroller – Virtual
Office of the Comptroller – Virtual
CareFirst BlueCross BlueShield – Virtual
Department of Commerce – Virtual
Department of Commerce
Department of Commerce – Virtual
Department of Commerce
Department of Commerce
Eastport Partners
Bluefin Strategies

I. Meeting called to Order

Chair Castleberry called meeting to order at 9:03am.

II. Minutes of the June 25, 2024 Meeting

Upon a motion duly made and second, the minutes of the September 20, 2024 meeting were approved.

III. Chair's Report

Chair Castleberry welcomed everybody to the Maryland Economic Council Meeting. Since this was the first meeting with Acting Secretary Harry Coker, Chair Castleberry invited all the Council Members to introduce themselves.

Chair Castleberry invited Councilor Kane to give updates from the Chamber of Commerce. She shared that their 2024 edition of the "Red Book" was recently published and distributed, which provides a summary of Maryland's economy and important economic and social trends. For example, since 2020, Maryland's GDP growth has improved, and from 2023-24 it was 2.2% (versus 2.8% nationally), a significant improvement over the previous year's 1.6% growth (versus 2.9% nationally). Furthermore, population estimates did report a population loss of -8,545 people from 2020 to 2022 for Maryland, but those numbers have been revised in 2024 to show a small amount of growth in that same time period of 14,505 people. On a positive note, Maryland leads in Research & Development and venture capital. Mrs. Kane shared that the Senate President keeps a Red Book on her desk and that she plans to hand them out to the entire Maryland General Assembly.

IV. Secretary's Report

Secretary Coker shared his excitement to work with the Maryland Economic Council. He said that people usually focus on his tech background, but that his experience encompasses much more than that, such as leadership and collaboration. Being the Secretary of Commerce he is accountable for the State's economic policy, but he does not have the capability to be responsible for everything. Given this discrepancy it is vital that all economic partners are in communication with each other.

Secretary Coker shared that he Chair's the Governor's Economic Competitiveness Subcabinet (GECS), which is composed of the Secretaries of Commerce, Agriculture, Budget and Management, Environment, General Services, Labor, Planning, Higher Education, Housing and Community Development, Governor's Office of Small, Minority, & Women Business Affairs, and Transportation. Additional contributors include the Chancellor of the University System of Maryland, the State Superintendent of Schools, the Executive Director of the Maryland Economic Development Corporation (MEDCO), the Executive Director of the Maryland Clean Energy Center, and the Chief Executive Officer of the Maryland Technology Development Corporation (TEDCO). The mission of the subcabinet is to advise the Governor on, and identify

and recommend policies, regulations, strategies, and actions that strengthen Maryland's economic competitiveness and growth on an ongoing basis; review proposed policies and procedures by executive departments and agencies impacting economic development and workforce development; coordinate the implementation of executive directives and legislation that support business and talent development in the state; track the progress of the cross-agency implementation of the Economic Strategic Plan approved by the Maryland Economic Development Commission; track the progress of the cross-agency implementation of the economic goals under the Moore-Miller Administration's Maryland State Plan; and on a biannual basis, develop and publish a consolidated economic competitiveness plan that incorporates strategies and action plans from every executive department and agency represented on the Subcabinet.

Secretary Coker shared that the GECS would review the recommendations of the MEC and may incorporate and build off them in their own report. Secretary Coker also noted that certain MEC recommendations have already been accomplished. For example, Luis Cardona is not the Executive Director of the Governor's Office of Business Advancement. The Secretary also applauded the MEC for wanting to improve the regulatory environment as this is a major obstacle to Businesses in Maryland. Additionally, the Secretary remained skeptical on the feasibility of certain recommendations, such as the lowering of the corporate tax rate during a budget crisis.

Chair Castleberry recognized that constraining factors may exist, but that they made the recommendations purely on how to best improve the economic environment of Maryland.

Councilor Wyskiel reminded the Council that businesses are our customers, and thus the MEC recommendations reflect their interests.

V. Governor's Office of Business Advancement

Mr. Cardona introduced himself and provided some background on his professional career, which included years of service in Baltimore as an Economic Development Director. He was particularly proud of his efforts to help minority business owners access funds for their businesses.

As the MEC intended, he will provide a concierge, white-glove service to businesses seeking to relocate or expand in Maryland. The office will provide a wide range of services from assistance with navigating state permitting requirements to troubleshooting issues with state agencies and identifying financial incentives to close deals. He compared his job to that of a detective. When Businesses have an issue, a case is opened, and he must gather all the information to find a reasonable and long-lasting solution to close the case. So far Mr. Cardona resolved about a dozen cases, which has protected nearly 400 jobs.

Relationship building is a vital part of Mr. Cardona's position, and he affirmed that he would get to know all the relevant business owners, regardless of experience level, race, sexuality, class, etc.

VI. Remarks from the Governor's Office

Chair Castleberry announced representation from the Governor's Office was unavailable. However, he invited Jen LaHatte to provide some updates related to legislation, specifically the DECADE Act.

Mrs. LaHatte explained that the bill is 140 pages long and will likely be amended as it goes through the House and the Senate. For example, some criticized the bill for prioritizing economic development in the more urban counties. Thus, language indicating that the bill will consider the whole state will likely be included. Nevertheless, the main components of the bill will remain the same.

To summarize the bill Mrs. LaHatte distributed a one-pager, which split the contents of the bill into three categories: Support for High Potential Industry Sectors, Business Attraction & Development, and Sunset Underperforming Programs & Entities that have Served Their Purposes. Mrs. LaHatte explained that no new programs were being created but rather existing programs and organizations were being restructured and repurposed to maximize return on investment and increase efficiency.

Document on file.

Councilor Thompson thought that renaming certain programs and entities would cause further confusion and decrease government efficiency.

Councilor Moton requested an update regarding federal worker layoffs and what has been communicated so far. Secretary Coker explained that the Governor had a roundtable with five federal workers that were laid off and afterwards they had a conference to discuss the challenges ahead and the initiatives that would be implemented to alleviate some of the pain.

Ashely Sharp noted that the Department of Labor is holding weekly calls for federal workers to tell them about job centers, different programs, and how to apply to jobs. Councilor Reza added that there are 6,000 opening within Maryland's education system, so some federal workers could be brought into those positions. Furthermore, Councilor Kane affirmed that the Chamber of Commerce was connecting businesses to laid off workers.

VII. Adjournment

Upon a motion duly made and second, the meeting was adjourned at 11:00am.