



May 31, 2024  
60 West Street, Suite 100, Annapolis  
9:00 -11:00am  
**Minutes**

**Members in Attendance:**

Will Castleberry, Chair	Netflix
Matthew Bjonerud	Cerebro Capital – Virtual
Loren Douglass	MKD Partners International – Virtual
Reza Jafari	e-Development International
Mary Kane	Maryland Chamber of Commerce
Ambassador Karen Kornbluh	German Marshall Fund of the U.S. – Virtual
Jerrold Moton	Goldman Edwards – Virtual
Herman Singh	
Vernon Thompson	Strategic Path Forward
Christy Wyskiel	Johns Hopkins University

**Ex-Officio Members:**

Lt. Governor Aruna Miller	Office of the Governor – Virtual
Secretary Kevin Anderson	Department of Commerce
Secretary Helene Grady	Department of Budget and Management – Virtual
Secretary Portia Wu	Department of Labor – Virtual

**Guests:**

Meryam Bouadjemi	Office of the Governor – Virtual
Michael Thomas	Office of the Lt. Governor – Virtual
Andy Schaufele	Office of the Comptroller
Ben Seigel	Office of the Comptroller
Whitney Hamel	Maryland Chamber of Commerce
Heather Gramm	Department of Commerce – Virtual
Jennifer LaHatte	Department of Commerce – Virtual
Julie Woepke	Department of Commerce
Jerel Registre	Department of Commerce
Chris Moyer	Blue Fin Consulting

**I. Meeting called to Order**

Chair Will Castleberry called the meeting to order at 9:03am and welcomed members and attendees.

## **II. Minutes of the April 26, 2024 Meeting**

Upon a motion duly made and second, the minutes of the March 8, 2024 meeting were approved with no additional amendments.

## **III. Chair's Report**

Chair Castleberry began his comments by inviting Lt. Governor Miller to address the Council. She provided opening comments on the importance of the work of the Council and thanked all members for their participation.

The Chair then invited Secretary Helene Grady to address the Council. Secretary Grady reported that all 3 rating agencies affirmed Maryland's AAA GO bond rating. At the same time, Moody's changed its outlook for Maryland from stable to negative. Secretary Grady addressed the reasons cited for the change in outlook and the importance of current actions by the Administration related to the budget and investments into Maryland's future. She answered questions from the Council.

Chair Castleberry then requested Secretary Kevin Anderson to give an update on a recent meeting he had with Governor Wes Moore. Secretary indicated that the discussion included the need to ratchet up the focus on strategic industries; the need for culture and attitude changes; building the talent ecosystem; importance of a concierge service and increasing the sales pitches to in-state and out-of-state businesses. The Chair also asked that Council members provide at least two (2) targets of out-of-state or in-state businesses for the Governor to contact as part of business attraction efforts.

Chair Castleberry then opened the floor to Mary Kane to provide an overview of the Chamber's recently released Building Bridges to Recovery Report. She referenced that businesses were contacted to understand the impact of the Francis Scott Key Bridge collapse. She shared feedback received and a number of the recommendations resulting from the exercise emphasizing the significant impact on transportation that will continue for several years. She also commented and thanked those who had contributed to the Community Foundation as part of the Governor's Maryland Tough Baltimore Strong Initiative. Report was distributed.

Chair Castleberry then requested Jerel Registre to report on the progress of the Strategic Plan, Mr. Registre reported that the Consultant, Vision Planning and Consulting (VPC) was halfway through the process and has organized workshops and interviews in each region of the state. VPC will be the facilitator of the Council's meeting in June to assist in developing the recommendations for the Council's report.

Council member Christy Wyskiel mentioned that she is also serving on the Equitech Growth Commission who is also developing a 15-20 year strategy for growing the state and emphasized the importance to have all reports be coordinated.

## **IV. Draft Report Discussion**

Chair Castleberry referred to the Draft Report outline, and requested members to comment or provide suggestions in the google drive. He added that that if any member needs additional information or research to please contact him and the Commerce team.

**V. Workgroups Updates**

Ms. Christy Wyskiel on behalf of the Economic Development Strategy/Structure Workgroup reported that the Workgroup has had several fruitful discussions on structure which is part of strategy and suggests the division of actions as funding needs, legislative needs and policy needs. Ambassador Kornbluh added that the Council should look at successful activities of other states such as workforce development programs and not only incentives. Ms. Wyskiel then invited Councilmember Bjonerud to present a concept related to guaranteeing debt for US Small Business Administration (SBA) loans in excess of the \$5million cap that could assist in accelerating mid-size companies. Discussion occurred related to this concept and others.

Mr. Reza Jafari on behalf of the Workforce Workgroup reported on the recent call and recommendations that were distributed. He focused on the importance of supply and demand in reviewing workforce development programs and the need for the state to be more aggressive in obtaining federal funds for all programs. Discussion then occurred regarding the Governor’s Grant Office and its role in advocating, lobbying and delivering on federal funding. Mr. Jafari concluded by inviting members to the Governor’s Workforce Development Board meeting on June 5<sup>th</sup>.

**VI. Good of the Order**

No additional information was shared.

**VII. Adjournment**

Upon a motion duly made and second, the meeting was adjourned at 11:08am.