



June 14, 2021

Via Google Meet: Meeting ID meet.google.com/fqf-qanr-ssr, Phone (US)+1 570-634-6195, PIN: 752 385 851#

12:00pm – 2:00pm

Minutes

Commissioners in attendance:

Ed Coleman	Co-Chair, Ciox Health
Margaret Wood, D.A. PMP	Co-Chair, WOOD Consulting
Howard Blackwell Bowen	Ewing Oil Company, Inc.
Susan Chambers	Strouse
Augie Chiasera	M&T Bank
Annemarie Dickerson	Formerly Francis Scott Key Family Resort
Kai Hirabayshi	Amazon
Arnold Jablon	Venable
Manish Kothari	Sheladia Associates, Inc.
Aris Melissaratos	St. John Properties
Mike Miller	OGOS Energy, LLC
Laura Neuman	Entrepreneur
Leon Pinkett III	Baltimore Arts Realty Corporation (BARCO)
Gary Rudell	Total Biz Fulfillment
Saif Rehman, PhD	NexGen Consulting
Paul Silber, PhD	Blu Venture Investors
Geoff Turner	Choptank Transport, Inc.
Eugene Silverman, PhD	Berkeley Springs Instruments
Robert Wallace	BITHGROUP Technologies

Ex-Officio Members:

Secretary Kelly Schulz	Department of Commerce
Secretary Tiffany Robinson	Department of Labor
Robert Brennan	Maryland Economic Development Corporation (MEDCO)
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)

Guests:

Meredith Wimbrow	Office of the Governor
Erika Schissler	Maryland Legislative Services
Kenrick “Rick” Gordon	Office of Statewide Broadband
Amanda Engel	WMAR News
Brian Levine	Montgomery Chamber of Commerce
Michael Harrison	Department of Labor

Commerce Staff:

Julie Woepke	MEDC Executive Director
Tom Riford	Assistant Secretary
Kyle McColgan	Chief of Staff
Jayson Knott	Senior Director

Nancy McCrea
Michael Siers
Liz Fitzsimmons

Research Director
Economist
Managing Director

I. Call to Order

Upon a quorum present, Co-Chair Ed Coleman called the meeting to order at 12:03 pm and welcomed attendees and guests. He reported that he and Co-Chair Dr. Margaret Wood would alternate chairing the meetings going forward.

Co-Chair Coleman acknowledged the numerous years of economic development contribution of Maryland Economic Development Corporation (MEDCO) Executive Director Bob Brennan and congratulated him on his retirement as of 7/30/21. He also acknowledged the contributions of Research Director Nancy McCrea who was instrumental in guiding the Commission's Rankings and Research Subcommittee and congratulated her on her retirement. Both addressed the Commission.

II. Review and approval of March 26, 2021 Meeting Minutes

Upon a motion duly made and seconded, the March 26, 2021 meeting minutes stood approved.

III. Rankings & Research Subcommittee

Co-Chair Ed Coleman, Chair, Rankings and Research Subcommittee, announced that he would like to offer the opportunity for a Commissioner to take over as Chair of the Subcommittee as he served for five (5) years. He asked that any Commissioner who is interested to contact him.

Scorecard Review

Co-Chair Coleman reviewed the updated Scorecard noting:

- #38 Chief Executive Best & Worst States 2021; was #35 in 2020
- Maryland Business Conditions Index shows a lot of increased activity and confidence
- Maryland has the 2nd highest concentration of workers in STEM occupations at 10.2%, totaling 252,930 workers in 2020. Maryland was #1 in 2019 with 9.8%. Washington State is now #1.
- Venture capital investment in 2021 Q1 was \$562.2 million, the largest quarter investment since 2000, and almost half of all investment in 2020.

He continued by noting the addition of regional maps and data as a result of discussion at the April Rankings and Research Subcommittee. He stated that the scorecard will continue to be reviewed by the Subcommittee to assist in developing performance measures to evaluate prosperity throughout the state. He welcomed Commissioners to attend the next meeting Subcommittee meeting scheduled for July 29, 2021. Ms. Nancy McCrea, Director of Research and Michael Siers were available to answer any questions. Scorecard is on file.

IV. Department of Commerce Update

Secretary Kelly Schulz began her presentation by continuing the discussion of regionalism by reporting that she discussed Commissioners participating in the Commerce Subcabinet Regional Resources Team meetings. The Commerce Subcabinet welcomed Commissioners to participate in the monthly calls to gain perspective of business needs in a region, discuss economic development priorities, and challenges. She encouraged any Commissioner wanting to participant to contact Executive Director Julie Woepke.

Secretary Schulz then reported on recent improvement to the State's economy ranking by WalletHub and the entry of three (3) Baltimore region businesses joining the Fortune 500 List. She continued by stating the Department is back on the road to market the State to site selection consultants and businesses.

Secretary Schulz continued by giving highlights of the 2021 legislative session. She reviewed the budget and the changes to tax credit programs to address the needs of businesses. She then introduced the new Maryland Innovation Investor Incentive Tax Credit (MIITC) and sought input from the Commissioners on the recommended list of technology areas to be eligible for the program. As part of the State Statute, the Commission is to review the list annually and make recommendations. Commissioners were requested to provide input to the Department by the June 18th. She then introduced Economist Michael Siers who presented an overview of the unemployment rate, recovery growth by industry and factors being watched related to the labor shortage: supplement benefits; industry-switching; and pent up demand for summer travel.

Senior Director Jayson Knott continued the presentation by providing an update on major opportunities representing at least 50 new jobs since the last meeting. He highlighted five (5) recent wins, noting 13 additional wins pending announcement. He reported a pipeline of 55 opportunities representing 19,965 potential new and retained jobs totaling over \$31 billion in capital expenditure. He described the opportunities by region, industry and capital expenditure.

Assistant Secretary Tom Riford addressed the Commission and provided an update on the Maryland Marketing Partnership (MMP). He reviewed the 2021 Media Plan, the website focus on innovation, new print, digital banner and outdoor ads. Mr. Riford reported on four (4) public relations successes as result of the partnership with Abel Communications.

Managing Director Liz Fitzsimmons then provided an update on the tourism spring summer ad campaign focused on 'Open for It.' She reported on over \$5.2 million value in public relations coverage in print, online, and television. Ms. Fitzsimmons announced a couple film projects underway with 20th Television and HBO Max.

Assistant Secretary Riford presented information related to the pandemic impact to the creative economy. He noted attendance for events had decreased from 15 million in FY19 to 5.5 million in FY20. He reviewed the drop in employment, and an economic impact study which reflected significant declines. He stated areas of concern that remain include audience hesitancy, artist recovery, and visitor spending and engagement. He described the State's response of grants, programs, webinars and communications. He then introduced the new Independent Artist Network launched recently to connect artists with venues and networking.

Secretary Schulz and the presenters responded to questions and comments of the Commissioners which included the impact of housing shortage on unemployment, particularly in Ocean City; number of business opportunities in Baltimore City; and marketing to digital nomads in ad campaigns.

All presentations on file.

V. Office of Statewide Broadband Update

Mr. Kenrick "Rick" Gordon, Director, Office of Statewide Broadband provided an update on the progress of extending broadband throughout the state. He highlighted FY20 funding and projects; COVID-19 related FY20 programs; FY21 programs for rural unserved areas; and FY22 broadband plans. He answered questions from Commissioners related to measurements of success; FY21 awardees and number in Baltimore City; eligibility for individual grants; disparity in speeds in regions; the greatest needs for subsidies; and engaging electric companies in servicing.

Presentation on file.

VI. TEDCO – Quarterly Report

Mr. Troy LeMaile-Stovall, CEO/Executive Director gave a brief update on the Q1 FY21 report of investments noting nine (9) were made in the industries of cybersecurity, technology and biotechnology. He also stated that there will be an announcement of the 45 businesses that are being funded through the Rural Underserved Business Recovery from the Impact of COVID-19 (RUBRIC) Program in the near future.

Report on file.

VII. Good of the Order

Commissioner Rudell reported that the lack of childcare in Garrett County is restricting employees returning to work. Secretaries Schulz and Robinson reported that 92% of the child care centers have reported open and capacities have been lifted. He also reported that the Maryland Public Policy Institute is undertaking a Business Climate Survey and that the Commission may be interested in a presentation in the future.

Commissioner Aris Melissarotos commented that in his 30 years in economic development, including being Secretary of the Department, he found the presentations fantastic.

VIII. 2021 Meetings: September 13, December 6 were announced.

IX. Adjournment

Upon a motion duly made and seconded, the meeting adjourned at 2:00 pm.