



February 20, 2024  
Maryland State House  
Governor’s Reception Room  
100 State Cir, Annapolis, MD 21401, USA  
3:00 – 5:00pm  
Minutes

**Commissioners in attendance:**

Dana Stebbins, Chair	The Cornelius Group, Inc.
Paxton Baker	PKB Enterprises - Virtual
Ken Banks	Banks Contracting
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa - Virtual
Nakeia Drummond	The Women Entrepreneur Leadership Lab
J. Russell Fugett, PMP	My Progress Coach - Virtual
Elizabeth Georg	Managing Attorney, Deep Creek Title Group - Virtual
Reginald Hilton	Vice President, Client Partnerships EZRA Coaching LHH -V
Arnold Jablon	Attorney – Virtual
Israel “Izzy” Klein	Klein/Johnson Group
Gwen McCall Winston	F&L Construction & Solid Waste, LLC - Virtual
Ginger Noble	Business Operations & Tax Preparation - Virtual
Darius Stanton	The Stanton Group, Inc.
Kevin White	Global Vision 2020, Inc. - Virtual
Miguel Wilson	Miguel Wilson Collection, Inc.
Scott Zakheim	Landmark Ventures - Virtual

**Ex-Officio Members:**

Harry Coker	Secretary, Maryland Department of Commerce
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)
Tom Sadowski	Maryland Economic Development Corporation (MEDCO)

**Commerce Staff:**

Luis Cardona	Director of GOBA – Virtual
Cori Duggins	Deputy Chief of Staff, Commerce
Jerel Registre	Chief of Staff, Commerce
Stephen Rice	Deputy Secretary, Commerce
Jennifer LaHatte	Managing Director, Commerce
Tim McGowan	Program Specialist, Commerce

## **I. Call to Order**

Chair Stebbins called the meeting to order at 3:09pm.

## **II. Review and approval of December 12, 2024 Meeting Minutes**

Upon a motion duly made and seconded, minutes of December 12, 2024 were approved.

## **III. Meet the Commissioners**

Commissioner Israel Klein kindly provided background on his professional experience as part of the *Meet the Commissioners* agenda item. He is a registered lobbyist and co-founder of the Klein/Johnson Group and owns his own boutique firm in Washington D.C. He represents a wide-range of clients on Capitol Hill, in the executive branch, and across official Washington in a wide range of sectors such as energy, technology, and healthcare. Furthermore, he is a founding board member and the political committee chair of the Jewish Democratic Council of America (JDCA), which has become the leading political force for Jewish Democrats. He is also the proud father of two Children and enjoys hiking with his family in his free time.

## **IV. Chair's Report**

Chair Stebbins reminded the Commission that there is only one final meeting remaining before the Commission's potential sunset on June 30. She reiterated that the strategic plan should be viewed more as a report than a traditional plan, as it outlines a strategy but still requires coordinated implementation. Chair Stebbins informed the Commission that Kevin Anderson has departed from the Department of Commerce and has been appointed Senior Advisor for Economic Development to Governor Moore. She also announced that Julie Woepeke has retired after more than two decades of service to the State of Maryland, and encouraged members of the Commission to reach out and thank her for her dedicated service.

Chair Stebbins introduced Harry Coker, the new Acting Secretary of the Department of Commerce, noting that his expertise in cybersecurity and technology will be a valuable asset to the Department's efforts to advance the critical industry sectors identified by the Commission. Before passing it off to Secretary Coker, Chair Stebbins thought it would be a good idea if all the Commissioners introduced themselves and provided a little background on their professional experience.

The Commissioners proceeded to introduce themselves.

## **V. Secretary's Report**

Secretary Coker provided a summary of his professional background, which includes over 20 years of service with the CIA and NSA. He emphasized that economic development is fundamental to the prosperity of societies and underscored the importance of bold policies to drive innovation.

Secretary Coker noted that Maryland's budgetary challenges were evident well before the Moore Administration, but were not adequately addressed until they reached a crisis point. He stressed the importance of being transparent about the state's fiscal condition and called for collaboration to identify both short- and long-term priorities.

As part of this effort, he announced that the Commerce Subcabinet will be replaced by the newly established Governor's Economic Competitiveness Subcabinet, which will serve a similar function but

with expanded membership and responsibilities. A significant addition to this body is the inclusion of the Chancellor of the University System of Maryland, reflecting Governor Moore's strong commitment to aligning economic development with education.

Secretary Coker remarked that one of the most important decisions a leader can make is to surround themselves with capable and intelligent individuals. In that spirit, he encouraged the Commission to continue collaborating with his office, even if the Commission sunsets. He also welcomed recommendations for candidates to fill current vacancies at the Department of Commerce.

## **VI. Strategic Plan**

A draft version of the strategic plan was distributed to the Commission for review. Mr. Registre noted that while the plan's core content were largely complete, minor edits and revisions would still be made prior to finalization. He emphasized that the draft should not be shared publicly at this stage.

Given the Commission's familiarity with the plan, Mr. Registre provided only a brief overview of its contents. The plan is organized around three strategic priorities: strengthening target sectors and emerging opportunities, building a world-class innovation pipeline, and enhancing Maryland's competitive advantage by fostering an equitable and inclusive workforce. Each priority is supported by a range of initiatives.

One key initiative is the "lighthouse sector strategy," which focuses investments in industries where Maryland holds a competitive edge. The identified sectors include life sciences, aerospace, and quantum technology, as determined through collaboration between the consultants and the Commission.

Commissioner Stovall asked how potential changes in federal policy might impact the lighthouse industries. For example, educational institutions and research laboratories—many of which rely on federal funding—could be affected by budget cuts under the new administration. Additionally, Commissioner Drummond inquired whether any short-term metrics were available to measure the plan's success in the near future.

## **VII. Government Loaned Executive Program**

Mr. Registre gave a brief update on the recently established Government Loaned Executive Program, as part of Executive Order 01.01.2024.39. The Program aims to enhance collaborations between government and the private sector through temporary assignments of private sector executives to the Department of Commerce to cultivate a culture of innovation and excellence to more effectively execute the mission and goals of the Department. The purpose of the program is to leverage the expertise of private sector executives, facilitate the temporary engagement of private sector executives to provide technical expertise, leadership, and strategic counsel on best practices and sector engagement; and enhance the Department of Commerce's capacity to execute high-impact projects and foster greater public-private collaboration.

## **VIII. Legislation**

Jennifer LaHatte distributed a one-page summary outlining the key components of the DECADE Act (SB0427). She clarified that the legislation does not establish new programs but instead introduces technical modifications to enhance the effectiveness and return on investment of existing initiatives. The Act prioritizes support for High Potential Industry Sectors, including those identified by the Commission. This approach represents a deliberate shift away from the so-called "peanut butter" strategy—which

distributes resources evenly across all industries—in favor of a more targeted investment model. By focusing on sectors in which Maryland has a strategic advantage, such as aerospace, life sciences, quantum technologies, and Artificial Intelligence, the legislation aims to generate a significantly higher return on investment.

Key technical changes in the legislation include transferring oversight of certain programs—such as the Build Our Future Program and the RISE Zone Program—to the Maryland Economic Development Corporation (MEDCO). Additional adjustments involve modifications to the Innovation Incentive Tax Credit (IITC) and the Biotechnology Investment Incentive Tax Credit (BIITC) to enhance their attractiveness to investors. The legislation also proposes an extension of the sunset date for the Research and Development Tax Credit.

Moreover, the DECADE Act aims to modernize and rebrand the Advantage Maryland Program and the Maryland Small Business Development Financing Authority, ensuring closer alignment with current economic development best practices and the State’s targeted industry sectors. The legislation further includes the proposed sunset of various programs and entities that are either underperforming or have fulfilled their original purpose, including the planned sunset of the Maryland Economic Development Commission (MEDC) for the latter reason.

Jennifer LaHatte noted that the DECADE Act has faced some legislative pushback, with concerns raised about its perceived focus on Maryland’s central corridor. Lawmakers expressed that regions such as the Eastern Shore and Western Maryland may not benefit equally from the proposed changes. Additional criticism centered on the proposed repeal of the Job Creation Tax Credit Program and the One Maryland Program. In response, Secretary Coker inquired whether performance data was available to justify the proposed repeals. Ms. LaHatte confirmed that such data exists and assured him it would be provided.

## **V. Good of the Order**

A social hour will be held at Harry Browne’s from 5:00 – 6:30pm.

## **VI. Adjournment**

Upon a motion duly made and seconded, the meeting was adjourned at 4:40pm.