



June 27, 2024
Prince George's County Chamber of Commerce
4640 Forbes Boulevard, Suite 130, Lanham
3:00 – 5:00pm
Minutes

Commissioners in attendance:

Dana Stebbins, Chair	The Cornelius Group, Inc.
Paxton Baker	PKB Enterprises
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
Augie Chiasera	M&T Bank – Virtual
J. Russell Fugett, PMP	Jumla Network
M. Elizabeth Georg	Deep Creek Title Group
Seth Goldman	Eat the Change – Virtual
Dr. Sandeep Gopalan	University of Maryland Eastern Shore – Virtual
Reginald Hilton	EZRA, Coaching LHH
Arnold Jablon	Attorney – Virtual
Israel “Izzy” Klein	Klein/Johnson Group – Virtual
Gwen McCall	F&L Construction & Solid Waste, LLC
Aris Melissaratos	Maryland Department of Business & Economic Development – Virtual
Ginger Noble, MBA	Business Operations & Tax Preparation – Virtual
Eben Smith	Three E Consulting Group, LLC
Darius Stanton	The Stanton Group, Inc.
Scott Zakheim	Landmark Ventures

Ex-Officio Members:

Kevin Anderson	Secretary, Maryland Department of Commerce
Tom Sadowski	Maryland Technology Development Corporation (MEDCO)
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)

Guests:

Deepa Srinivasan	Vision Planning Consulting (VPC)
Andrew Estrain	VPC
Neeraja Nagarajan	McKinsey & Company
Ben Safran	McKinsey & Company
Flyinfolu Oladiran	McKinsey & Company
Neil O’Farrell	McKinsey & Company
Nora Gardner	McKinsey & Company
Ria Chinchankar	McKinsey & Company

Commerce Staff:

Signe Pringle	Deputy Secretary – Virtual
Julie Woepke	MEDC Executive Director
Heather Gramm	Assistant Secretary – Virtual
Jerel Registre	Chief of Staff
James Palma	Director of Research – Virtual

I. Call to Order

Chair Stebbins called the meeting to order at 3:04pm and thanked Mr. Alexander Austin for hosting the meeting.

II. Welcome

On December 14, 2022, Mr. Alexander Austin was named the President & CEO of the Prince George's County Chamber of Commerce. He provided a brief background of the Chamber membership and emphasized the importance of workforce development and the voice of small businesses.

III. Review and approval of May 14, 2024 Meeting Minutes

Upon a motion duly made and seconded, minutes of May 14, 2024 were approved.

IV. Chair's Report

Chair Dana Stebbins began her report by thanking a very important Commissioner who has not only served as the Secretary of Commerce, or the Department of Business & Economic Development (DBED) as it was known in 2003-2007, but a commissioner since 2015. His term ends 6/30/24. Commissioner Aris Melissaratos has made a significant contribution in support of the Maryland business community and has lent his experience particularly in the manufacturing, finance, and investment industries. She thanked Aris for his continuous support and for being an Ambassador for Maryland. Secretary Anderson also thanked Commissioner Melissaratos for his guidance and leadership advice for the role of Secretary.

Next, Chair Stebbins emphasized the importance of the meeting, which will have a significant impact on the organization and focus of the Department of Commerce for many years. As a reminder, she stated the Maryland Economic Development Commission is statutorily required to develop a Strategic Plan and reports to the legislature. She then thanked Commissioners Wyskiel, Fuggett, Baker, Blount, and Klein who served on the Strategic Plan Subcommittee and assisted in guiding the discussion today.

And finally, as introduced at the last meeting, Chair Stebbins invited Commissioners Dr. Nia Banks and Elizabeth Georg to share their background and interests as part of the "Meet the Commissioners" agenda item.

V. Strategic Plan

Chair Stebbins introduced Chief of Staff Jerel Registre who has been managing the contract with the strategic plan consultants, Vision Planning Consultants and McKinsey & Company. Mr. Registre reported that the Strategic Plan Subcommittee had met with the consultants and provided input. He introduced the members of the consulting team and turned the meeting to VPC Client Relations Manager Ms. Deepa Srinivasan to report on the stakeholder input collected. Ms. Srinivasan described the surveys, interviews, and the focus groups conducted to receive candidate feedback on the Department and the economic development activities in the state.

The McKinsey & Company consultants led by Neil O'Farrell addressed the Commission and reviewed the three (3) strategic priorities or pillars of the State's economic mission: Creating an equitable, robust, and competitive economy. It was reported that the initiatives were driven by outside-in data analyses, existing economic development efforts, and stakeholder engagement. The State's strengths and challenges were then reviewed. Several observations were made based on data: Maryland has several assets to build

on, across professional and business services, information technology, aerospace and biopharma; the state is a leader in research and development, but lags in converting that investment into economic impact and growth, the state is a leader in talent with top 10 specializations across key occupations groups; Maryland offered lower incentives per deal and jobs but high jobs per incentive dollar relative to nearly all peers; and disparities for black and Latino children begin in childhood and continue into adulthood.

The consultants reviewed several aspects of the research and opened the floor for discussion. The discussion among the Commissioners included the size of the focus groups, fairness of initiatives in rural areas, unemployment and workforce participation rates, loss of population in western Maryland, the importance of research and development leading to startups, state investment into research and development, the number of incubators in the state, the lack of management and talent in startups, building founders talent diversity in industry sectors; scaling minority businesses; construction trade opportunities for minorities as primes, identifying intersections of industry sectors and disruption opportunities, identifying where Maryland can be ranked top 5, which accountability and key performance indicators are needed for the plan to be effective, the need to develop entrepreneurs in community colleges and universities, retaining college students, and strategies to impact the areas with the highest unemployment rates.

Based on the discussion and the limited time to review the data, it was the consensus of the Commission to meet again in July.

VI. Good of the Order

No additional information was shared among the Commissioners.

V. Adjournment

Upon a motion duly made and seconded, the meeting was adjourned at 4:38pm.

Members were then invited to an informal no host social networking at Grace's Steak and Seafood, 10531 Martin Luther King Jr Hwy #300, Bowie.