



July 11, 2024
The Ritz-Carlton Residences, The Federal Hill Room
801 Key Highway, Baltimore
3:00 – 5:00pm
Minutes

Commissioners in attendance:

Dana Stebbins, Chair	The Cornelius Group, Inc.
Nakeia Drummond	CEO, The Women Entrepreneur Leadership Lab (theWELL)/NLD Strategic
Sherri Blount	Partner, Fitch Even Tabin & Flannery - Virtual
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
J. Russell Fugett, PMP	Jumla Network - Virtual
Dr. Sandeep Gopalan	University of Maryland Eastern Shore – Virtual
Reginald Hilton	EZRA, Coaching LHH - Virtual
Arnold Jablon	Attorney – Virtual
Israel “Izzy” Klein	Klein/Johnson Group – Virtual
Gwen McCall	F&L Construction & Solid Waste, LLC
Qili Li	President, Worldshine Group - Virtual
Ginger Noble, MBA	Business Operations & Tax Preparation – Virtual
Eben Smith	Three E Consulting Group, LLC - Virtual
Darius Stanton	The Stanton Group, Inc.
Kevin White	Executive Director, Global Vision 2020, Inc.
Gwen McCall-Winston	President, F&L Construction & Solid Waste, LLC – Virtual

Ex-Officio Members:

Kevin Anderson	Secretary, Maryland Department of Commerce
Portia Wu	Secretary of Labor
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)
Candace Dodson Reed	Maryland Economic Development Corporation (MEDCO)

Guests:

Ben Safran	McKinsey & Company
Neil O’Farrell	McKinsey & Company
Ria Chinchankar	McKinsey & Company
Deepa Srinivasan	Vision Planning Consulting – Virtual
Andrew Estrain	Vision Planning Consulting – Virtual
Ashley, Sharp	Department of Labor

Commerce Staff:

Julie Woepke	MEDC Executive Director
Heather Gramm	Assistant Secretary – Virtual
Jerel Registre	Chief of Staff
Tim McGowan	Council and Commission Program Specialist

I. Call to Order

Chair Stebbins called the meeting at 3:07pm and thanked Commissioner Dr. Nia Banks for arranging and hosting the meeting location and social hour. Commissioner Banks shared a few words on her background and her gratitude for being able to host the event.

II. Review and approval of June 27, 2024, Meeting Minutes

Upon a motion duly made and seconded, minutes of June 27, 2024 were approved.

III. Chair's Report

Commissioner Qili Li was welcomed to the MEDC. He shared his business background and his gratitude for being on the Commission.

IV. Meet the Commissioners

Commissioners Gwen McCall-Winton and Dr. Sandeep Gopalan shared their backgrounds and passions with the Commission. Ms. McCall-Winton gave a PowerPoint presentation on one of her current projects and explained her future ambitions.

V. Strategic Plan

Chair Stebbins reminded the Commissioners of the importance of being focused in the discussion. She stated the MEDC is statutorily required to submit the Strategic Plan to the legislature recognizing it will be the Governor to operationalize the funding priorities. Thus, she added, it was paramount that the Commission come to a consensus on the Strategic Plan.

Chair Stebbins thanked Jerel Registre and the consultants for their extensive research and analysis regarding the Strategic Plan and the Commissioners who provided input. Chair Stebbins stressed that this is an exciting time to focus not on the challenges or problems of the economy, but rather on the solutions and potential for the state to achieve a stronger, more equitable and robust economy.

Chair Stebbins invited Mr. Registre to explain the three (3) pillars of the plan and the 11 initiatives. Mr. Registre explained the pillars include boosting target sectors and big bets, creating a world class innovation pipeline that flows from Research and Development (R&D) to businesses and to create businesses, and extending our "talent advantage" by building an equity forward, inclusive workforce. He added that each pillar has three (3) to (4) initiatives/strategies and policies supporting the pillars to achieve overarching economic objectives.

Mr. Registre and Chair Stebbins both noted that Maryland's economic development policy tended to be very broad in the past and as a result Maryland did not dominate in specific industries. To give Maryland an economic edge, they added, the goal of this year's strategic plan is to focus efforts on certain sectors and/or strategies. Thus, Chair Stebbins explained to the Commissioners that a vote would be held at the end of the presentation to identify their two (2) most important initiatives in each category.

Commissioners were instructed to review the presentation prior to the meeting, resulting in Mr. Registre's presentation being open to questions. This allowed Commissioners to gain more clarity on the strategic plan and voice their opinions. For example, various Commissioners asked which sectors should be pursued regarding the "Lighthouse Sector Strategy Execution" initiative. Mr. Registre responded that the Life Sciences and Technology sectors were especially important for

increasing Gross Domestic Product (GDP) and promoting the industries both internal to Maryland and external.

Discussion continued among the Commissioners and consultants. The discussion included identifying positive outcomes in the short term; action items that “make the phone ring” for business development and attraction; innovative programs to support middle level positions; recruitment programs; improving the workforce recruitment efforts; key performance indicators (KPI’s) to track progress of initiatives; importance of entrepreneurship; and budget challenges.

Once the discussion ended, Chair Stebbins started the voting process for narrowing down the initiatives. Each Commissioner had two (2) votes for each pillar. The results indicated that initiatives 1, 2, 6, 7, 8, 9, and 10 would be prioritized. Because initiatives 6 and 7 were tied, both will be included in the Strategic Plan. These were preliminary results and may change once they go through a verification process. She concluded by stating that Strategic Plan is created to advise the Governor, but the Governor still has full discretion on whether to pursue the recommendations.

Chair Stebbins and Mr. Registre then reviewed the next steps of the Plan:

- The consultants will incorporate the Commission's feedback into the recommendations.
- The Consultants will produce a written document to serve as the executive summary of the Commission's recommendations. The report will be approximately 20 pages.
- The Diagnostic, all the analytical work the consultants shared in the previous meeting, will be finalized and checked to ensure it is current. It will be provided as an appendix of the research and insights that drive the recommendations.
- The consultants will collaborate with Commerce's Marketing team to design a cover and present the report in a branded fashion.

The report will be delivered to the Governor at the end of the month.

VI. Good of the Order

Chair Stebbins announced that the next meeting will be held in September.

No additional information was exchanged among the Commissioners

VII. Adjournment

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

Commissioners were invited to a social hour at the Art of Living Spa Garden on the premises.