



July 25, 2023  
World Trade Center, 401 E. Pratt Street  
21<sup>st</sup> Floor, Maryland Room, Baltimore  
12:00pm – 1:30pm

**Minutes**

**Commissioners in attendance:**

Kenneth R. Banks	Banks Contracting Company, Inc.
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
Sherri Blount	Partner, Fitch Even Tabin & Flannery
August “Augie” Chiasera	M & T Bank
Nakeia Drummond	The Women Entrepreneur Leadership Lab/NLD Strategic
J. Russell Fugett, PMP	Jumla Network
M. Elizabeth Georg	Managing Attorney, Deep Creek Title Group
Seth Goldman	Eat the Change – Virtual
Sandeep Gopalan, Ph.D	University of Maryland Eastern Shore
Reginald Hilton	EZRA, Coaching LHH
Arnold Jablon	Attorney
Israel “Izzy” Klein	Klein/Johnson Group
Gwen McCall	F&L Construction and Solid Waste, LLC
Aris Melissaratos	St. John Properties - Virtual
Laura Neuman	Entrepreneur
Ginger Noble, MBA	Business Operations & Tax Preparation
Leon Pinkett, III	Baltimore Arts Realty Corporation (BARCO)
Dana Stebbins	The Cornelius Group, Inc. – Virtual
J. Kevin White	Global Vision 2020, Inc.
Miguel Wilson,	Miguel Wilson Collection, Inc.
Christy Wyskiel	Johns Hopkins University
Scott Zakheim	Landmark Ventures

**Ex-Officio Members:**

Secretary Kevin Anderson	Department of Commerce
Secretary Portia Wu	Department of Labor
Tom Sadowski	Maryland Economic Development Corporation (MEDCO) – Virtual
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)

**Commerce Staff:**

Julie Woepke	MEDC Executive Director
Heather Gramm	Assistant Secretary
Robin Bailey	Director of Policy and Program Development
Margaret Whitescarver	Digital Marketing Coordinator

## **I. Call to Order**

Secretary Anderson called the meeting to order at 12:00pm and requested that Ms. Julie Woepke provide opening remarks. Ms. Woepke welcomed the Commissioners in attendance and participating virtually who introduced themselves. In the absence of the appointment of a Chair, she stated Secretary Anderson would chair this first 2023 meeting. Ms. Woepke commented on the unique perspectives each Commissioner brings to the Commission whose primary focus is to provide oversight of the Department of Commerce and advise the Secretary and Governor on opportunities and trends within their industry sectors. She then introduced Secretary Anderson who she said has been well received by the Department and economic development partners as experienced in recent county tours.

## **II. Welcome and Introductions**

Commerce Secretary Kevin Anderson welcomed the Commissioners and gave a brief background on his experience and invited all Commissioners to introduce themselves and give brief backgrounds. After introductions and statements of Commissioners' reasons to serve, Secretary Anderson proceeded with the meeting.

## **III. Review and approval of December 13, 2022 Meeting Minutes**

Secretary Anderson recognized majority of the Commissioners had not participated in the December 13, 2022 meeting. However, as clarified by the Attorney General's Office, sitting Commissioners are permitted to vote on the minutes. Upon a motion duly made and seconded, the minutes of December 13, 2022 were approved.

## **IV. Department of Commerce Update**

Secretary Kevin Anderson began his presentation by describing the mission and operations of the Department; functions of the Business and Industry Development office and the loan and grant programs; tax credits; impacts from incentives; composition and purpose of the Regional Business Growth and Retention Team; Office of International Investment and Trade; Military and Federal Affairs; Marketing and Public Relations; Maryland Marketing Partnership; Tourism; Maryland State Arts Council; Maryland Film Office; and the Boards and Commissions that partner with the Department. He also described several of the recent county visits and the engagement with local partners.

Secretary Anderson then addressed the recently announced Maryland Economic Council and described its function to dive deep into economic trends – local, nationally and internationally; examine data and the State's performance in rankings and competitiveness; and opportunities that will assist in developing a Strategic Plan. Once the Strategic Plan is approved, the Commission will be overseeing its implementation by the Department. Presentation on file.

Secretary Anderson opened the floor to comments and questions by the Commissioners. Among the topics raised were previous jobs reports; baseline data on jobs created and retained from the start of the Moore-Miller Administration; employment rates; unemployment rates for specific populations; regional economic growth figures and setting goals; other states and their methods to leverage more small business and competition; energy goals as opportunity for job growth; equity of employment; the State's biggest opportunities; promoting industries such as Maryland Institute College of Art and animation industry, green technology; and artificial intelligence; setting goals; strategic planning process; ways the Commission can assist to achieve goals and operational opportunities.

**V. Technology Development Corporation (TEDCO) FY23 Q2 Report**

Troy LeMaile-Stovall, TEDCO CEO addressed the Commission. He referenced a memorandum in the meeting materials which explained that prior to 2023, TEDCO was mandated to report its investments to the Commission on a quarterly basis. During the 2022 interim, the Department of Legislative Services conducted a review of mandated reports in State law which led to the approval of House Bill 124/Senate Bill 131 made effective June 1, 2023 modifying certain reporting requirements. TEDCO will now report twice a year on its investments to the Commission.

Mr. LeMaile-Stovall then provided background on the formation of TEDCO and its mission; investment programs and funds; focus of programs for people of color; number of deals in play that are directed to small or women owned businesses; number of businesses that have exited the funds; and return on investment. He then reviewed the investment report for FY23 Q2.

Upon a motion duly made and seconded, the TEDCO FY23 Q2 was accepted.

**VI. Good of the Order**

Commissioner Tom Sadowski addressed the Commission and requested time at a future meeting to present an overview of the Maryland Economic Development Corporation (MEDCO) and its functions and activities to drive economic development. It was the consensus to add the item to a future agenda.

Commissioner Laura Neuman reported she had brought a U.S. Department of Energy clean energy financing program to the Department's attention. Secretary Anderson acknowledged and thanked her and explained it will be shared among other State Agencies.

**V. Adjournment**

Upon a motion duly made and seconded, the meeting was adjourned at 1:26pm.