



September 17, 2025
World Trade Center
17th Floor Conference Room
401 E. Pratt Street, Baltimore MD 21202, USA
3:00 – 5:00pm
Minutes

Commissioners in attendance:

Paxton Baker	Owner/President, PKB Enterprises
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
Nakeia Drummond	The Women Entrepreneur Leadership Lab
J. Russell Fugett, PMP	My Progress Coach
Elizabeth Georg	Managing Attorney, Deep Creek Title Group
Seth Goldman	Co-Founder & CEO, Eat the Change
Reginald Hilton	Vice President, Client Partnerships EZRA Coaching LHH
Israel “Izzy” Klein	Klein/Johnson Group
Qili Li	President, Worldshine Group
Ginger Noble	Business Operations & Tax Preparation
Leon Pinkett, III	CEO, Baltimore Arts Realty Corporation (BARCO)
Dana Stebbins, Chair	The Cornelius Group, Inc.
Eben Smith	President, Three E Consulting Group, LLC
Joseph Kevin White	Global Vision 2020, Inc.
Andrew Vickery	Business Strategist

Ex-Officio members in attendance:

Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)
Tom Sadowski	Maryland Economic Development Corporation (MEDCO)
Portia Wu (Ashley Sharp)	Secretary, Department of Labor

Commerce staff in attendance:

Afiya Bey
Cori Duggins
Jayson Knott
Jennifer LaHatte
Judy L. Smith

Guests:

Princess Aguguo

I. Call to Order

Chair Dana Stebbins called the meeting to order at 3:07p.m. following a quorum confirmation.

II. Review and approval of May 14, 2025 Meeting Minutes

Mr. J. Russell Fugett, requested an edit to the May 14, 2025 minutes.

Upon a motion duly made and seconded, the minutes of May 14, 2025 were approved.

III. Secretary's Report

Ms. Judy L. Smith reported on the following topics on behalf of Department of Commerce Secretary Coker:

- Commerce will be working with both internally and externally to identify bold, courageous, innovative and transformative economic development initiatives that have the potential to create a significant positive impact, referred to as *Moonshots*. Sample Moonshots include:
 - Baltimore focused efforts like the trifecta: Baltimore Convention Center, National Aquarium, and Harborplace
 - Rejuvenation of the Chesapeake Bay to spur sustainable economic activity
 - The Blue Line Corridor development in Prince Georges County
- An update on the FY26 Implementation Planning was shared. A draft version of the FY26 Implementation Plan is being developed. The goal is to have a final draft on or before October 31, 2025. The plan lists activities, points of contact, timeline, outcomes, and measures of success.
- The Governor's Economic Competitiveness Subcabinet (GECS) is leading the development of a Bi-annual Consolidated Economic Competitiveness plan, as required by Executive Order 01.01.2024.39 (Strengthening Maryland's Business Climate to Bolster Economic Competitiveness). The ultimate goal of the competitiveness plan is to deliver economic prosperity for all Marylanders and to strategically remove barriers to economic growth. Commerce is working with various stakeholders and partners to contribute. The working group will have a draft plan by November 2025 with final publication anticipated in spring 2026.
 - A question was raised regarding the MEDC's participation in the Biannual Plan's working group. Ms. Smith confirmed their inclusion.
- Mr. Jayson Knott provided a Pipeline Update:
 - As of September 5, 2025, Commerce's pipeline of active attraction, expansion and FDI opportunities is summarized as follows:
 - 42 total opportunities, each representing at least 50 new and/or retained jobs
 - 18 attractions, 16 expansions and 8 Foreign Direct Investments

- 9,467 potential new jobs and 1,287 potential retained jobs
- \$13.4 billion in potential new capital expenditure
- 7 new opportunities were added to the pipeline in August 2025
- 1 attraction, 2 expansions and 4 FDIs
- 2,250 potential new jobs and 525 retained jobs
- \$574.5 million in potential new capital expenditures

Discussion ensued regarding various projects with potential for expansion and members of the commission expressed enthusiasm and commended the Department for their work this year.

IV. Meet the Commissioners

As part of the "Meet the Commissioners" agenda item, Commissioners at each meeting introduce themselves and share brief insights into their professional and personal backgrounds.

Commissioners Ginger Noble and Eben Smith shared their backgrounds:

- Commissioner Ginger Noble's extensive background includes a career as an Agricultural Resource Conservation Specialist for the Maryland Department of Agriculture. Her family owns McConnellsburg Motor & Implement, and she is actively involved in labor organizations, serving as president of AFSCME Local 354 and Secretary of the Central MD AFLCIO. Additionally, she is an Emergency Medical Technician. Academically, Commissioner Noble is a graduate of Penn State, where she focused on Dairy & Animal Science with a business concentration and an agricultural extension minor. She furthered her education by earning a Master of Business Administration in Executive Leadership from Southern New Hampshire University and is currently pursuing a doctorate from Liberty University. In her personal time, Commissioner Noble dedicates herself to caring for her senior parents, contributing to communities and organizations in Maryland and Pennsylvania, and traveling.
- Commissioner Eben Smith shared his background of working more than 25 years closely with regional, state and local leaders to create jobs, grow the economy and create capacity in the local and minority business community. A graduate of Morehouse College, he worked with all twenty-seven county agencies for eight years before becoming a compliance officer for Prince George's County where he oversaw more than \$500 million in procurement spending and contracting activities with diverse suppliers.. In this role, he was instrumental in developing a sustainable and inclusive supplier program that generated value for local, small, minority, disadvantaged, and veteran county businesses. In 2015, he established his consulting business where he supports a litany of clients, keeping their projects "on track and out the paper".

V. Chair's Report

Chair Stebbins updated the Commission on the progress of the Maryland Economic Development Commission (MEDC) Annual Report. An ad-hoc meeting may be convened in November to finalize and approve the report. This will be a virtual meeting.

Chair Stebbins expressed gratitude to the departing members of the Commission for their service and extended a welcome to the new members. Chair Stebbins announced that she would be departing the Commission at the conclusion of her term, while affirming her commitment to ensuring a seamless leadership transition to a new Chair. The members of the Commission expressed their appreciation to Chair Stebbins for her support and dedicated service.

VI. Department of Commerce FY26 Legislative Agenda Update

Ms. Jen LaHatte, Commerce Managing Director of Policy, Research, and Government Affairs, provided a brief update regarding the FY26 Legislative Concepts that were submitted by Commerce for the upcoming legislative session:

- Altered DECADE Act including: MSBDFA, MEDAAF, RISE and Sunny Day alterations, JCTC enhancements, R&D Sunset Extension
- Buy Maryland Cyber Tax Credits
- Child Care Capital Load Program Alternations

VII. Commerce-MEDCO-TEDCO-DHCD-Labor-MARBIDCO Collaboration Scheme

Ms. Judy L. Smith presented a new diagram depicting the Business Life Cycle and intersections between Commerce/DHCD/MEDCO/TEDCO/Labor/MARBIDCO. Currently, the information is in raw form, the next step is to work with the Commerce marketing team to make it more user-friendly.

VIII. TEDCO Update

TEDCO CEO Troy LeMaile-Stovall provided the TEDCO annual report out to the MEDC.

- TEDCO is implementing strategies to boost revenue for Maryland businesses. These include securing federal funding, creating new portals, and developing innovative solutions to support entrepreneurs like "Back Office in a Box." The aim is to create a clear path to success for emerging entrepreneurs.
- The Equitech Growth Fund provides grants for infrastructure and workforce development initiatives that support Maryland's economic competitiveness, foster economic opportunity for all and accelerate growth of emerging and advanced industries in the State. In its inaugural year, the program received 70 applications, a number that increased to 90 this year.
- CEO Stovall presented the new TEDCO dashboard, which offers a visual representation of investment data throughout Maryland's counties and districts. This tool allows for the exploration of funding trends and company information, providing valuable insights into TEDCO's mission.
- TEDCO has cultivated relationships with Taiwan, Korea, and Jordan. Taiwan and Korea are expected to imminently announce substantial investments in Maryland. The Taiwan Sovereign Wealth Fund will set aside dollars for people who are looking to access the

Asia market via Taiwan. Korea will provide funding for Maryland companies that want to do business in Korea.

- TEDCO's 11th Entrepreneur Expo is approaching and will be held Tuesday, October 21, 2025 at the University of Maryland and Commissioners were encouraged to attend.

IX. **MEDCO Update**

MEDCO Executive Director Tom Sadowski provided the MEDCO annual report out to the MEDC.

MEDCO is a quasi-government development corporation, created by the General Assembly in 1984 to serve as a specialized economic development organization—supporting private business, non-profit, federal, state, and local government entities.

Strategy Objectives:

- **Target industry development:** working more purposefully with the Maryland Department of Commerce to help grow the State of Maryland's economy in areas of high economic potential and return.
- **Innovation capacity development:** partnering with Maryland's federal facilities and higher education institutions to enhance Maryland's economic competitiveness and overall performance.
- **Support inclusive and equitable economic growth:** working with state and local partners to address their goals and the needs of underserved populations and their communities.
- **Strategic placemaking:** utilizing MEDCO's full capabilities to provide the right infrastructure, development, and amenities to facilitate sustainable, transformative, and equitable economic growth statewide.

MEDCO has experienced significant and rapid growth, with the past year being its most successful to date:

- Bonds Issued: >\$1.2 Billion
- MBE participation in MEDCO projects: 32-35%
- Minority vendor engagement (MBE/WBE/SBE/DBE):
 - MEDCO professional services = \$ 1.3 million
 - MEDCO construction projects = \$ 57.7 million
- Completed Developments:
 - Annapolis Hillman Garage (P3 Award Winner)
 - Morgan State University TMH (total \$215 million project financing for MSU)

X. **Maryland Public-Private Partnership Marketing Corporation**

Ms. Carolyn Hammock provided an update on the Maryland Public-Private Partnership Marketing Corporation.

- MMP STRATEGY

- Fully integrated multi-channel branding effort
- Guided by 4 pillar value proposition + positioning statement
- Core Audiences: business decision makers, site selectors, young high-tech talent
- OUR FOCUS
 - Digital-first, data-driven
 - Focus on key markets + behaviors + roles
 - Limited mass media - precision over volume
 - Track engagement, optimize continually

XI. Good of the Order

A commissioner requested an update on the potential decommissioning of the MEDC. It was clarified that the Commission would not sunset because the DECADE Act did not pass before the session ended, meaning there are no current changes to the body.

XII. Adjournment

Upon a motion duly made and seconded, the meeting adjourned at 5:07pm.