



March 15, 2019
Fast Forward U, Johns Hopkins Technology Ventures
320 W. 29th Street, Suite 200
Baltimore, MD 21211
12:00pm – 2:00pm
Minutes

Commissioners in attendance:

Anirban Basu	MEDC Chair, Sage Policy Group
Marty Brunk	MEDC Vice Chair, RSM
Ken Banks	Banks Contracting, Inc.
Howard Blackwell “Blackie” Bowen	Ewing Oil
Ed Coleman	Ciox Health
Kai Hirabayshi	Caterpillar, Inc.
Manish Kothari	Sheladia Associates, Inc.
Julie Lenzer	UM Ventures
Aris Melissaratos	Stevenson University
Laura Neuman	Entrepreneur
Jeannete Glose Partlow	Maryland Chemical Company
Elizabeth Rendón-Sherman	LG-TEK
Robert Wallace	BITHGROUP Technologies
J. Blacklock Wills	The Wills Group
Margaret Wood	Wood Consulting

Ex-Officio Members:

Acting Secretary James Rzepkowski	Department of Labor, Licensing and Regulation (DLLR)
Secretary Kelly Schulz	Department of Commerce
Robert Brennan	Maryland Economic Development Corporation (MEDCO)

Guests:

Christine Ross	Maryland Chamber of Commerce
Michele Whelley	Economic Alliance of Greater Baltimore
Chris MacLarion	Department of Labor, Licensing, and Regulation (DLLR)
Ed Brake	Economic Alliance of Greater Baltimore
Allison Mayer	Office of the Governor
Meredith Wimbrow	Office of the Governor
Stephen Auvil	Maryland Technology Development Corporation (TEDCO)
Christy Wyskiel	Johns Hopkins University

Commerce Staff:

Ben Wu	Deputy Secretary/Chief Operating Officer (COO)
Julie Woepke	MEDC Executive Director
Kyle McColgan	Special Assistant
Jayson Knott	Senior Director, Business and Industry Sector Development
Rhonda Ray	Managing Director, Policy, Research and Government Affairs
Nancy McCrea	Director of Research
Julie Miller	Digital Marketing Manager
Andrea Salizzoni	Executive Associate

I. Call to Order

Chairman Anirban Basu called the meeting to order, welcomed attendees and guests.

II. Welcome

Ms. Christy Wyskiel, Senior Adviser to the President, Johns Hopkins University, welcomed Commissioners and guests to the University's latest Fast Forward U student incubator. Ms. Wyskiel gave an overview of the venture capital landscape supporting start-up businesses and technology commercialization from the University. She discussed with the Commissioners a comparison of other states and the need for Maryland to increase investment capital in Baltimore City and throughout the state.

III. Chairman's Updates

Chairman Basu gave an overview of the current state of Maryland's economy emphasizing the unemployment rate of 3.7%. He referenced the latest U Haul survey, a sign of migration, which ranked Maryland 6th of all states with more inbound than outbound moves. Maryland ranked better than the District of Columbia and has become a magnet for District residents seeking an affordable first starter home.

IV. Review and Acceptance of December 6, 2018 Meeting Minutes

Upon motion duly made and seconded, the minutes of the December 6, 2018 meeting were approved.

Secretary Basu noted that in the Commissioners folders were annual reports of the Partnership for Workforce Quality (PWQ) Program, the Maryland Agricultural and Resource Based Industry Development Corporation (MARBIDCO) and the Audit Report from the Maryland Technology Development Corporation (TEDCO).

Chairman Basu request that Stephen Auvil, representing Commissioner George Davis of TEDCO present highlights from the audit. Mr. Auvil reported that the audit was focused on the Maryland Venture Fund and that new regulations have been drafted, the Review Committee has been disbanded, and the definition of qualified business has been refined. There was discussion among Commissioners on the lack of diversity of the Authority, the genesis of the Fund and the need for oversight.

V. Commerce Secretary Update

Commerce Secretary Kelly Schulz updated the Commission on personnel changes since January, 2019. She noted the Department will be building on the strong foundation set by Governor Hogan's first Administration. Secretary Schulz briefed the Commission on the recent trip to Silicon Valley to meet with Facebook and market the state at the RSA Conference to prospective businesses and investors. She then reviewed job statistics, a renewed Department focus on collaborations with State Agencies and stakeholders and the importance of technology transfer, innovation and support and investment of workforce skillsets. (Presentation on file.)

VI. Maryland Chamber of Commerce Update

Ms. Christine Ross, Maryland Chamber of Commerce President and CEO addressed the Commission and provided an overview of the Chamber's focus for the current Legislative Session and future support to advance Maryland businesses and improve competitiveness. She noted the Chamber's top priority is competitiveness, and the need to improve the tax climate and oppose the \$15 minimum wage legislation. She noted that education, transportation, and workforce needs to be a regional effort. Ms. Ross emphasized the tax climate and an increase in minimum wage impacts the State's competitiveness. She stated the Chamber is focused on 39 issues in the current Legislative Session with 30 tax experts meeting weekly to review legislation. She also updated the Commission on the Chamber's new Small Business Federation that invites businesses with less than 10 employees, who are members of local chambers, to join the state-wide Chamber at no cost to provide resources, collaboration and enhance business development.

Ms. Ross took questions from the Commissioners and welcomed an open dialogue to continue to explore avenues to support Maryland businesses.

VII. Economic Alliance of Greater Baltimore Update

Ms. Michele Whelley, President and CEO of the Economic Alliance of Greater Baltimore addressed the Commission and introduced Executive Committee Member and Treasurer Mr. Ed Brake. Ms. Whelley and Mr. Brake discussed the renewed focus of the Alliance approaching economic development as a region. The Alliance Board has undertaken a review of other regional organization structures for best practices. The Board has examined Pittsburgh, PA, Cleveland, OH, St. Louis, MO, and Detroit, MI. It was referenced that a number of personnel changes had occurred, and the Alliance is prepared to move forward with the priorities of workforce, investment to start-ups and regional marketing. Ms. Whelley and Mr. Brake are meeting individually with investors to gain support and welcomes renewed communication with the Commission and the Department of Commerce.

Ms. Whelley and Mr. Brake took questions from the Commissioners and welcomed comments, suggestions and support. Commissioners noted that Baltimore City and the State should stop apologizing for the crime and other social ills and start marketing the good news.

VIII. Department of Commerce Updates

a. Business and Industry Sector Development

Jayson Knott, Senior Director, Business Development, provided an overview of new and retained jobs. He highlighted recent wins, and pending announcements projects close to being announced. The projects

range from manufacturing biopharmaceutical, engineering, and distribution. He noted the Department continues its strong pipeline of new prospects. (Presentation on file.)

b. Legislative Update

Rhonda Ray, Director, Policy, Research, and Government Affairs provided an update on the Departmental and Administration Bills impacting businesses. She emphasized the need to extend the tax credit programs, the definition of distressed counties and the More Jobs for Marylanders Program criteria. She engaged in discussion with the Commission on the Bills. (Presentation on file.)

IX. MEDC Subcommittees Discussion

Chairman Basu opened the floor to a discussion on the continuation of the Strategic Plan and Rankings and Research Subcommittees. The Commissioners noted the lack of collaborations, and the need to build the stakeholder ecosystem and approach opportunities on a regional basis, invite shared resources, and identify weak spots to advance communities. The art of economic development will be elevated by this engagement. Commissioners agreed to continue the two (2) informal Subcommittees and Commissioners were asked to indicate interest in participating in either or both Subcommittees.

a. Scorecard

The Rankings and Research Subcommittee submitted the updated Scorecard. No questions were asked.

X. Good of the Order

No additional information was exchanged.

XI. 2019 Meetings: June 13th, September 17th, December 10th

XII. Adjournment

There being no further business and upon motion duly made and seconded, the meeting was adjourned at 1:53pm.