

II. Stanley Black & Decker Welcoming Remarks

Peter DuBois, CIO & VP of Global Tools and Storage Stanley Black & Decker, opened the meeting with welcoming remarks. He provided an introduction and overview of Stanley Black & Decker's operations.

III. Review and Approval of September 29, 2018 Minutes

Upon motion duly made and seconded, the minutes of the September 29, 2018 MMAB meeting were approved.

IV. Chairman's Updates

In respect for time given the late start of the meeting, the Chairman forgoes his time for his updates in order to proceed with the meeting.

V. Maryland Manufacturing Update

Upon Secretary Gill's request, Todd Sabin reviewed recent "wins" and updates for the state in the manufacturing industry. He then provided updates on the More Jobs for Marylanders and Partnership for Workforce Quality programs. Manufacturing Month Outcomes were reviewed, as well as RMI's Champions for Manufacturing dinner. The work of Commerce Regional Representative, Andrew Sargent, in getting 36 middle and high school counselors from Washington County Public Schools was also discussed. Per an inquiry from the last MMAB meeting, a review of Commerce's existing manufacturing marketing collateral pieces were introduced to the Board.

VI. Old Business

A. Perception/Image Initiative Update

Scott Simmons gave opening remarks on the work conducted by himself, Kris Shock, Todd Sabin, and McCormick & Company employees Tracie Hall and Lola Fawole since the last MMAB meeting. Tracie Hall commented on leading practices from her work experience in Texas. Lola Fawole gave examples of best practices from her experience in North Carolina indicating that talent attraction in manufacturing was a struggle at all levels of employment; including engineering. She stated that traditional recruiting agencies were not working and offering competitive wages were not enough. Ms. Fawole indicated that the larger issue may be that roughly 35% of parents, nationally, would not support careers in manufacturing for their children, and as a result, the image of manufacturing needs to be more appealing.

Ms. Fawole then discussed a program in North Carolina created to engage and attract students, teachers, and parents in the industry. This program focused on internships for teachers where they toured participating manufacturers' facilities, and then surveyed the group on how they could use this experience in the classroom. She noted that one critical factor in effectively engaging students

is determining what grade do students begin contemplating their career choices. In North Carolina, it was determined to be in the 8th and 9th grades. Christine Ross questioned if these were also the appropriate grades to create externships. Ms. Hall stated that in Texas it was determined to be in the 6th, 7th, and 8th grades.

Scott Simmons brought up The Manufacturing Institute's "Dream It, Do It" program and how the MMAB may act on it as it already exists in influencing teachers and students. Kris Shock stated the Maryland Manufacturing Extension Partnership (MD MEP) has the license to conduct the Dream It, Do It program in Maryland. Mike Kelleher, Executive Director of MD MEP, went on to give an overview of the program and lend support to the MMAB.

Chairman Briggs opened the question to the Board on how the MMAB may support the "Dream It, Do It" program. Bobby Patton suggested mapping out the process for an 8th grade student to attain a career in the industry, as well as the organizations that would participate. Christine Ross suggested a teacher pilot program. Chairman Briggs asked if Mr. Patton and Ms. Ross would be willing to report on this at the next meeting in which they agreed.

B. Small Manufacturing Business Support Initiative

Saundra Lamb presented information on the work conducted by herself, Kris Shock, Todd Sabin, and Anne Balduzzi of TEDCO since the last MMAB meeting. She reviewed the outline of objectives created by this group indicating that creating a needs analysis survey to small and mid-size manufacturers which would be supported, in part, by Josh Barnes of Harbor Design and Manufacturing. This would be an electronic survey from popular online platforms (surveymonkey) not requiring significant investment. Ms. Lamb then asked the MMAB for approval to move forward in creating this survey with the Board approving after Chairman Briggs entered a motion.

VII. New Business

A. Manufacturing Co-Ops in Maryland

Bobby Patton gave a background and definition on Co-Ops or cooperative learning. He stated how Co-Ops have a heavy presence in states like Pennsylvania and North Carolina, and his company has employed around 100 students from such programs; predominantly from Pennsylvania colleges. He noted Maryland only had one such Co-Op at Capital Technical University. Mr. Patton differentiated Co-Ops from internships as Co-Ops are integrated with a college curriculum giving students college credit for the work they perform in industry. Mr. Patton then reviewed the benefits of work-integrated education to students, employers, and schools. Chairman Briggs also noted the benefit of keeping talent in state. Mr. Patton continued with a potential strategy for Maryland including the necessary partnerships that should address eight key areas which he reviewed. Dr. Willie Mays said he would be willing to arrange a meeting with the Dean of Engineering at Morgan State University and the MMAB in regards to this topic.

B. Tax Issues: Comparison with Other States

Christine Ross reviewed tax policy concepts for promoting individual venture capital in Maryland. She offered several examples of surrounding states that have outperformed Maryland in venture

capital investment over the past six years. Ms. Ross went on to discuss Indiana's Venture Capital Investment Tax Credit program as an example. She stated Maryland would benefit from such a program due to the many directions it could take with the credit design. However, without strong buy-in, the cost of the program may be considered prohibitive.

Ms. Ross continued with a discussion on Maryland's Biotechnology Investment Incentive Tax Credit Program and how it is already well-established and consistently funded, however, she also discussed its issues with its first come, first serve basis for companies to claim this tax credit. She went on to say how it may be administratively difficult for Commerce to enforce a carve-out program in order to overcome the current process.

Ms. Ross then reviewed InvestMaryland 2.0 which is an economic development initiative established in 2011 to provide significant capital to the Maryland Technology Development Corporation (TEDCO) for early stage businesses. She stated the benefits of the program as an innovative approach specifically targeting individuals. However, Ms. Ross stated the separation between purchasers of the tax credits and how TEDCO directs funds may hurt attractiveness for true philanthropists.

VIII. Adjournment of MMAB Business Meeting

There being no further discussion, the meeting was adjourned at 10:57am by Chairman Briggs. Board members and guests were then given a tour of Stanley Black & Deckers' maker space.