BOARD OF DIRECTORS MEETING MINUTES
March 10, 2026 | 10:00 a.m. – 11:30 a.m.
VIRTUAL: meet.google.com/hbd-qvia-veq

MEMBERS IN-PERSON
Leon Bailey, Chair
Secretary Harry Coker
Ericka Covington
Brett Foelber
Jeff Nussbaum
Shelonda Stokes
Micha Weinblatt

MEMBERS VIRTUAL
Laura Van Eperen, Chair
Sila Alegret-Bartel
Linda Thornton Thomas

MEMBERS ABSENT
Ali von Paris
Shannon Prudhomme
Dionne Joyner-Weems

MMP STAFF
Sherri Diehl, Executive Director
Robert Scherr, Partnership Manager

COMMERCE STAFF
Lutisha Smith
Saundra Jones
Carolyn Hammock
Maggie Whitescarver

I. ROLL CALL

The meeting was called to order by Chair, Leon Bailey at 10:00 a.m. Quorum was established. Leon welcomed everyone to the meeting as the new chair. He introduced the new deputy secretary, April Doss and welcomed her to the meeting.

II. PLANIT TOUR AND WELCOME

Secretary Harry Coker presented the Secretary's Citation to Planit CEO, Ed Callahan in recognition of their 30 years doing business in Maryland and being a strategic partner for the MMP for five years, guiding our strategic business and talent attraction campaigns.

III. COMMERCE UPDATE (Secretary Harry Coker)

Secretary Coker provided updates on major Commerce activities. Maryland is experiencing a significant economic boom in the life sciences and entertainment sectors. He mentioned that following an announcement in November 2025, Korean biotechnology firm Nature Cell is establishing a new stem cell manufacturing and research facility in Pigtown's Gaslight Square. This project is expected to create 500 new jobs in Baltimore City. Also, South Korea's largest biopharma company, Samsung Biologics is launching its first U.S. manufacturing facility in Rockville, Maryland. This investment involves purchasing the GSK facility, which will retain over 500 existing jobs while creating new opportunities in Montgomery County.

He also mentioned that AstraZeneca announced a landmark $2 billion investment to significantly expand its manufacturing footprint in Frederick County and build a new clinical facility in Gaithersburg, supporting thousands of local jobs. In the area of entertainment, Secretary Coker shared that a new, 6,000 seat entertainment venue, Sphere, is planned for National Harbor. Announced early 2026, the project is projected to create thousands of jobs and deliver a massive economic impact of roughly $1.5 billion annually to the state. These developments underscore Maryland's growing status as a global hub for biotechnology and major entertainment infrastructure.

According to Secretary Coker, despite the challenges, the business attraction pipeline remains robust. Although public capital is currently scarce at both the federal and state levels, Commerce is focusing heavily on attracting private investment. Commerce is actively engaging with venture capital, private equity, family offices, and philanthropic organizations to drive the business community forward.

IV. MINUTES APPROVAL (December 2025)

Shelonda Stokes moved to approve December 2025 minutes and Sila Alegret-Bartel second. The minutes were approved and accepted. No opposition.

V. FINANCIAL REPORT UPDATE

Ericka Covington provided a financial update. They are as follows:

On the revenue side:

- MMP Partner contributions paid in FY2026 *(to-date)*: $195,000
    - $258,332 has been committed in FY2026
    - $101,666 still to be collected

On the expense side (July2025-March2026) ***(to date)***:

- Total expenses for this FY26 to date: $1,173,368
    - Fall Media - $1,000,856
    - Website - $9,117
    - Contractors, Creative, PR, Select USA, etc. - $162,680

Upcoming Expenses thru FY2026

- Total projected FY26 expenses $2,162,387
    - Remaining expenses include: Spring media buy, fundraising contractor, website, PR firm, photos/video/music, receptions, and printing)

Current Fund Balance $3.9M

Brett Foelber moved to approve the financial report; Leon Bailey second. The report was approved and accepted. No opposition.

VI. PR PROGRAM UNDATE (Abel Communications)

Nick Jones with Abel Communications provided highlights from the previous quarter, highlighting how Maryland is proactively trying to improve the state's business narrative to overcome negative perception, showcasing Maryland as a premier location for investment and business, as outlined in a recent *Baltimore Business Journal* op-ed. Additionally, he mentioned Secretary Coker's Black History Month op-ed which highlights the integral connection between black history and Maryland's sustained economic success.

VII. ADVERTISING UPDATE (Planit)

A representative from Planit provided campaign updates, highlighting BizNow as a new media outlet they are testing. BizNow is a B2B commercial real estate media outlet and live events company. By leveraging their database – which includes 2.8 million contacts, they are targeting specific individuals LinkedIn, and Meta based on the lighthouse sectors and new market focus. This program guarantees 100 leads, with an added benefit of allowing MMP to download up to 2,000 targeted contacts for direct outreach. She expressed that they are currently kicking off this initiative. She mentioned also that the partnership with the Business Journals is now live, featuring two articles per month in their content hub with a focus on the Boston life sciences market and shifting relocation trends. These articles are heavily supported by high-impact banners and newsletter placements. The first piece is already on their site, and the second article focused on talent attraction launching soon; there will be additional articles coming out in May and June.

VIII. EVENT SUB-COMMITTEE UPDATE

Robert Scherr mentioned that a subcommittee was formed in regard to planning events that make sense for the MMP. There are several events that the committee is focused on. They are:

- National Society of Black Engineers that scheduled March 18-22, 2026
- Select USA Reception in collaboration with the Office of International Investment and Trade slated for April 30, 2026 at the University of Maryland – College Park. In regard to this event, a question was raised whether an official invite will be going out to partners and board members? The response was "yes."
- Pax River Air Show 2-Day Event with the "Blue Angels."
- NAF National Academy Foundation Event is slated for July 6-9, 2026 at the National Harbor/Gaylord Hotel.

IX. ADJOURNMENT

The meeting ended at 11:30 a.m. Next meeting scheduled for June 9, 2026. Location TBD.