



December 13, 2022

Governor's Reception Room, State House, 100 State Circle, Annapolis

12:00pm-2:00pm

Agenda

Commissioners in attendance:

Ed Coleman
Margaret Wood, D.A. PMP
Kenneth Banks
Susan Chambers
August "Augie" Chiasera
Annemarie Dickerson
Jeanette Glose Partlow
Kai Hirabayshi
Manish Kothari
Julie Lenzer
Melissa Noel
Laura Neuman
Leon Pinkett III
Elizabeth Rendón-Sherman
Gary Ruddell
Shawn Salta
Eugene Silverman, PhD

Co-Chair, Ameren
Co-Chair, WOOD Consulting Services
Banks Contracting Company
Strouse
M&T Bank
King Cole Farm – Call in
Maryland Chemical Company
Amazon – Call in
Sheladia Associates, Inc.
Advanced Regenerative Manufacturing Institute
Noel's Fire Protection, LLC – Call in
Entrepreneur
Baltimore Arts Realty Corporation (BARCO)
LG TEK – Call in
Total Biz Fulfillment
DirectMail.com
Berkeley Springs Instruments – Call in

Ex-Officio Members:

Secretary R. Michael Gill
Tom Sadowski

Troy LeMaile-Stovall

Department of Commerce
Maryland Economic Development Corporation (MEDCO) – Call in

Maryland Technology Development Corporation (TEDCO)

Guests:

Allison Mayer
Emily Haskel

Office of the Governor
Maryland Department of Legislative Services

Commerce Staff:

Julie Woepke
Tom Riford
Kyle McColgan
Jennifer LaHatte
Jessica Reynolds
Michael Siers

MEDC Executive Director
Assistant Secretary
Chief of Staff
Managing Director
Senior Director
Economist

I. Call to Order

Co-Chair, Ed Coleman called the meeting to order at 12:00 pm and welcomed Commissioners and guests. He introduced the newest Commissioner, Shawn Salta, President, DirectMail.com. Commissioner Salta was given time to provide his background and interest with the Commission.

II. Consent Agenda

Co-Chair Coleman presented the background and recommendation of item b., the Maryland Economic Development Assistance and Authority Fund (MEDAAF) – Advantage Maryland, industry sector annual review. Commissioner Susan Chambers noted that manufacturing was left off the list in the memorandum and staff indicated it was an error and remains included as a permitted industry sector for funding and would be included in the letter to the MEDAAF Chair. He then offered Mr. Troy LeMaile-Stovall, Executive Director/CEO Technology Development Economic Development Corporation (TEDCO) and Mr. Tom Sadowski, Executive Director, Maryland Economic Development Corporation (MEDCO) to provide brief overview of their FY22 Annual Reports.

Upon a motion duly made and seconded, items a. the August 16, 2022 Meeting Minutes and item b., the Maryland Economic Development Assistance Fund and Authority (MEDAAF) Advantage Maryland – Annual Industry Sector Review were approved and items c. Maryland Agricultural & Resources Based Industry Development Corporation (MARBIDCO) FY22 Annual Report, item d., the Maryland Economic Development Corporation (MEDCO) FY22 Annual Report and Financials, and item d., the Technology Development Economic Development Corporation (TEDCO) FY Annual Report and Financials were accepted.

III. Rankings & Research Subcommittee

Elizabeth Rendón-Sherman, Chair, Rankings and Research Subcommittee requested that Commerce Economist Michael Siers provide an update on the Rankings Report. He stated that overall, the State is doing well. However, it is not always reflected in several national rankings due to the continuous adjustments to indicators by the issuing entity. He indicated that the online dashboard of key indicators has been updated with all of the most recently available data and is available at:

<https://commerce.maryland.gov/commerce/dashboard-of-key-economic-indicators-tracked-by-medc>

Mr. Siers stated that since the last MEDC meeting, Maryland has added 13,600 jobs. However, the State's rankings have fallen a bit. Unemployment rate is 4.5 percent, which is ranked 47th in the country and is down from 39th since August. The State's 3-month growth in total non-farm jobs has also slowed and is ranked 44th. In October, Maryland lost 10,500 jobs and had the 50th ranked growth rate and the worst change in the unemployment rate.

He explained some of this weakness is due to short-term seasonal adjustment issues in the data. But over the past year, Maryland's total jobs growth rate still lags the national average and ranks 42nd. Two (2) interrelated reasons for Maryland's slower recovery are the rise of remote work and child care. He stated that as the economic recovery continues, paying special attention to struggling industries and workers outside the labor force will help us rebuild and improve our rankings.

Mr. Siers then answered questions from the Commissioners related to labor force participation; percentage of discouraged workers; retired workers rejoining the workforce; income levels data for labor force participation; creative class indicators and marketing; and green energy rankings. Subcommittee

Chair Rendón-Sherman, concluded by stating the Subcommittee has been meeting and that the Research Team has been very responsive in gathering data requested of the Subcommittee.

IV. Department of Commerce Update

Secretary Mike Gill began the Commerce presentation by reporting on the successful All Hands First Monday meeting held on Tuesday December 5th with over 150 attendees. He was proud to announce that Governor Hogan, who attended the Department's initial First Monday in 2016 to kick off Open for Business and Change Maryland, attended the meeting on December 6th. The Governor gave heartfelt thanks to the Department for changing Maryland for the better, improving the culture, supporting and retaining businesses, creating opportunities and jobs and improving the State's economy.

Secretary Gill reflected on the last eight (8) years of the Hogan-Rutherford Administration stating that under the guidance of the Commission developing the initial strategic plan, the State has made significant strides in improving the culture of State government; focusing on customer service; eliminating taxes and regulations detrimental to businesses and residents; and achieving growth from retention. He stated the Commerce Subcabinet was successful in collaborations among State agencies who impact businesses and the Regional Resources Teams are the boots on the ground for collaborations.

He then reviewed the State's economic performance from January 2015-present. He emphasized the need to improve Baltimore for the sake of the entire state and believes that the City could be the best comeback story. He encouraged Commissioners to stay together and continue to make recommendations to improve the State's economy, support businesses and tell the State and Department successful stories.

He then introduced Ms. Julie Woepke, MEDC Executive Director to review the latest business attraction and expansion opportunities on behalf of the Office of the Business and Industry Sector Development. Ms. Woepke reported on the recent wins; existing pipeline; breakdown by region of the number of opportunities, prospective jobs and capital expenditures; and breakdown of the number of opportunities by industry and region.

Secretary Gill then introduced Jessica Reynolds, Senior Director, International Investment and Trade to provide updates to the strategic initiatives; details of the Maryland Global Gateway Program launched in September, 2022; and review the upcoming international events for business development.

All Presentations on file.

V. Infrastructure Subcabinet Update

Ms. Allison Mayer, Deputy Chief of Staff, Office of the Governor was introduced by Co-Chair Coleman. Ms. Mayer serves as the State's Infrastructure Director for the national bipartisan infrastructure law. She is charged with leading the implementation of the Federal funds and provided an overview of the law; priority funding areas; funds to be received by Maryland; membership of the Subcabinet; and current and upcoming funding opportunities.

Ms. Mayer answered questions from the Commissioners including funding formulas and local matching funds requirements.

Presentation on file.

V. Good of the Order

Co-Chair Coleman on behalf of the Commission thanked Secretary Gill for his leadership of the Department through the Hogan-Rutherford Administration stating he has made a significant positive impact on the State. He then opened the floor to any updates from the Commissioners. No Commissioners had additions.

Assistant Secretary Tom Riford announced the upcoming Military Bowl to be played in Annapolis on December 28th – the only Bowl game to be played that day that will provide significant press coverage for Maryland and described a number of film projects underway in the State.

VI. Adjournment

Upon a motion duly made and seconded, the meeting adjourned at 1:45pm.