



BOARD OF DIRECTORS MEETING MINUTES

December 16, 2022 | 11:30 a.m.

St. John Properties Offices – 2560 Lord Baltimore Drive, – Windsor Mill, MD 21244

VIA CONFERENCE CALL

Toll Free: (219) 321-0068

Conference Code: 428 550 947#

MEMBERS PRESENT

Karen Cherry, Chair

Secretary Mike Gill

Laura Van Eperen

MEMBERS PRESENT “VIRTUALLY”

Sila Alegret-Bartel

Julian Boykin

Henry Fawell

Tom Sadowski

Angela Sweeney

Aaron Tomarchio

MEMBERS ABSENT

Allyson Black

Ali von Paris

Capt. Eric Nielsen

Justin Meighan

Leonard Raley

Senator Cheryl Kagan

Delegate Kris Valderrama

MMP STAFF

Tom Riford

Robert Scherr

COMMERCE STAFF

Sherri Diehl
Carolyn Hammock
Julie Miller
Lutisha Williams

I. CALL TO ORDER / ROLL CALL / WELCOME GUESTS

The meeting was called to order by Chair Karen Cherry at 11:30 a.m. Executive Director Tom Riford called the roll for attendance. Quorum was established. MMP Partners and Planit Ad Agency were welcomed. Chair Karen Cherry sent our condolences to board member Leonard Raley who lost his son-in-law. She mentioned that a donation was sent on behalf of the board to the GoFundMe account toward scholarship funds for his grandchildren.

Chair Karen Cherry thanked St. Johns Properties for hosting the MMP Board Meeting. Sean Doordan of St. John Properties expressed that the company celebrated 50 years in business. Ed St. John started the company 50 years ago, in which he is intimately involved in everything that they do. At this point, the company has a portfolio of 23 million square feet of property. Headquarters located in Baltimore.

II. ADMINISTRATIVE ITEMS

a. Approval of Minutes from September 29, 2022

Chair Karen Cherry asked for any questions or comments regarding the minutes from September and a motion to approve. There were no questions or comments. Sila Alegret-Bartel moved to approve the minutes. Angela Sweeney second. No opposition. Minutes approved and accepted.

b. Financial Report (Tom Riford on behalf of Leonard Raley, Treasurer)

This financial report exhibits the financial performance from partner contributions and State appropriations. This report covers FY23 (*to-date*) fiscal highlights and expenses paid as well as anticipated expenses through December 2022.

On the Revenue Side:

- MMP Partner contributions paid in FY2023 (*to-date*): \$150,001

On the Expense Side (July 2022 – June 2023):

- Total expenses of \$1,306,735

Upcoming Expenses through December 2022:

- Planit Research Projects \$129,600

MMP's FY23 Current Balance: \$3.4M

Chair Karen Cherry asked for a motion to approve and accept the financial report as submitted. Henry Fawell moved to approve the financial report. Angela Sweeney second. No opposition. Financial report approved and accepted.

III. UPDATE FROM MD COMMERCE SECRETARY MIKE GILL

Secretary Mike Gill expressed a “Thank You” to Chair Karen Cherry, Executive Director Tom Riford, the Board Members. He expressed “thank you” to Planit ad agency and Abel Communications.

IV. PRESENTATION FROM PLANIT AD AGENCY

Melanie Megale of Planit Ad Agency began the presentation with updates regarding the fall campaign from July through December 30, 2022. The main focus will continue to be on business attractions, workforce attraction and business retention. The business attraction campaign has driven a combined click-through rate of 0.67%, conversion rate of 4.37% and the cost per conversion was around \$32.81. The workforce attraction has driven a combined click-through rate of 0.56%, a conversion rate of 6.26% and the cost per conversion was around \$30.82. The business retention campaign has driven a combined click-through rate of 2.65%, a conversion rate of 5.96% and the cost for conversion was around \$31.95. The budget allocated for these campaign parameters is \$1.8 million and the timeframe is from July 2022 through June 2023.

On the research program, Jack Spalding and John Gamble, in summary, mentioned the progress being made with the quantitative online survey, qualitative digital ethnography also known as social listening and the qualitative in-depth one-on-one interviews. Three phases are being conducted through December 2022. The top takeaways from the research is that Maryland is seen as a relatively business-friendly state, locations where work/life balance is optimal, Site Selectors seem to be more committed to helping organizations find “community,” infrastructure is noted as both strength and weakness, current advertising is well received and COVID has shifted workplace needs, but trends point to re-emergence.

Key findings and conclusions from the Quantitative Survey is to continue to leverage testimonials from Maryland businesses to help improve opinions out of state; and increase familiarity that will increase out of state interest. As it relates to advertising, all three ads perform well on attributes tested. The Skyline ad being the strongest performer

including whether decision makers would stop and read it, attractiveness, whether it increases interest in learning more about Maryland, and how well it differentiates the state as a place to do business.

V. MMP UPDATES

c. Executive Director's Report

Executive Director Tom Riford attended a ribbon cutting ceremony with St. John Properties for their 100th LEED Certified building, being the top 5 in the U.S. He thanked the Marketing team for putting together the 2022 MMP Annual Report and asked for a motion to approve and accept the 2022 Annual Report.

Chair Karen Cherry asked for a motion to approve and accept the 2022 MMP Annual report as submitted. Aaron Tomarchio moved to approve the Annual report. Julian Boykin second. No opposition. MMP 2022 Annual report approved and accepted.

d. Partnership and Contract Updates

- Secured 2022 Partnership and Renewals – Total Commitment of \$513,334
 - TEDCO (3 yrs), St. John Properties (1 yr.), Cloudforce (3 yrs.), Well Development Partners (3 yrs), SECU (3 yrs), USM (3 yrs), Independent Can Company (1 yr), Bozzuto, Harbor East/H&S Management, BGE
- 2023 Partnership Renewals – Total Commitment of \$1,203,333
 - Clark Construction, Eastern Watersports, Howard Hughes, M&T Bank, MEDCO, Peterson Companies, Route One Apparel, T. Rowe Price, Tradepoint Atlantic, Whiting-Turner
- 2023 Losses - \$250,000
 - Transamerica
- 2024 Partnership Renewals – Total Commitment of \$65,000
 - High Rock
 - Kaiser Permanente
- 2025 Partnership Renewals – Total Commitment of \$295,000
 - Cloudforce
 - SECU
 - TEDCO
 - University System of Maryland
 - Weller Development

Prospects

- Fulton Bank, United Therapeutics, Cushman Wakefield, Becton Dickenson, Galen Robotics, Amtrak, Sudina Search Partners, Think Systems, MAG Partners, 20/20 Gene Systems, Kelly & Associates, Sharp Rank, Aletrus, Stanley Black & Decker, COPT, and Cisco.

Karen Cherry and others discussed, and asked Rob to provide the geography of the companies that the MMP is in partnership with. Rob expressed that mostly all the companies are in the Baltimore - Metropolitan area with a few in Montgomery County (Fulton Bank).

e. PR Report (Abel Communications)

Emily McDermott from Abel Communications recapped the PR program goals which are to increase national awareness, location, talent pool etc. as well as highlight Maryland businesses and act as an extension of the MMP team. Regarding owned media coverage, in September 2022 thru November 2022 with 14 organizations sharing their news. Earned media coverage is reached across a variety of industries, shared events, and more. They include: Baltimore Sun, Yahoo Finance, Bloomberg, Forbes, and Politico.

VI. NEW BUSINESS

Voting to approve slate of officers:

- Board Chair – Karen Cherry
- Vice Chair – Laura Van Eperen
- Treasurer – Leonard Raley
- Secretary – Aaron Tomarchio

Executive Director Tom Riford asked for a vote to approve the slate of officers for the upcoming year 2023. Chair Karen Cherry asked for a motion to accept the slate of officers. No opposition.

VII. ADJOURNMENT

Chair Karen Cherry extended a motion to adjourn the meeting. The business meeting adjourned at 1:30 p.m.

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