



**ANNUAL REPORT**  
**OF THE**  
**MEDC**  
**MARYLAND**  
ECONOMIC DEVELOPMENT  
**COMMISSION**

**As required by §2.5-207(a), Economic Development Article,  
Maryland Annotated Code**

**Respectfully submitted to the General Assembly of Maryland by**

Dana B. Stebbins, MSW, Esq., Chair

401 East Pratt Street

Baltimore, MD 21202

March 2025



Wes Moore, Governor | Aruna Miller, Lt. Governor

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## **MEDC Mission**

The mission of the Maryland Economic Development Commission (MEDC) established by Sections 2.5-201 through 2.5-207 of the Economic Development Article of the Maryland Annotated Code, is the following:

- 1) establish economic development policy in the State;
- 2) advise the Commerce Secretary on economic policy in the State;
- 3) oversee the operations of the Department and its units including the Department's efforts to support the creation of, attraction, and retention of businesses and jobs; and
- 4) monitor the operations of the Maryland Technology Development Corporation, the Maryland Economic Development Corporation, and the Maryland Public-Private Partnership Marketing Corporation, including the efforts of those entities to support the creation, attraction, and retention of businesses and jobs.

During the 2024 Legislative Session, alterations were made to Chapter 71 - Economic Development-Maryland Economic Development Commission, which alter certain requirements relating to industry representation on the Commission; repeal the requirement of the Commission to review the Department's proposed budget prior to submission to the Department of Budget and Management; repeal a requirement that the Office of International Investment & Trade report to the Commission twice a year; and repeal a requirement that the Maryland Tourism Development Board submit its Strategic Plan to the Commission.

## **Membership**

The MEDC is comprised of 25 voting members from all regions of Maryland, appointed by the Governor, Senate President, and House Speaker, two non-voting members, one appointed by the Senate President and one by the House Speaker; and four non-voting ex-officio members who represent the Department of Commerce, the Department of Labor, the Maryland Economic Development Corporation (MEDCO), and the Technology Development Corporation (TEDCO). The Commission is responsible for developing economic policy recommendations by developing a strategic plan that fosters economic growth and increases Maryland's competitiveness. Commission members work with the Administration, the General Assembly, Maryland's business community and the public to advocate for pro-business policies. (See Appendix A for membership listing.)

Ms. Dana B. Stebbins, MSW, Esq. serves as Chair of the Commission. Ms. Stebbins is the President and Chief Executive Officer of the Cornelius Group. She is an attorney with an advanced degree in human behavior and has more than 25 years of experience in law and social policy; the private practice of real estate/land-use law; and professional consulting services in community and economic development, business development and emergency management. She has served in all three (3) branches of government as a judicial clerk, legislative counsel and a presidential appointee to the Small Business Administration and to the Commodity Futures Trading Commission.

## **2024 Meetings**

The majority of the Commissioners were appointed by the Moore-Miller Administration in 2023, and two members were appointed in 2024. The Commission started the year familiar with its mission, its ethical responsibilities, Maryland's economic rankings, and the functions of the Department of Commerce. Consequently, the MEDC shifted its effort towards creating the strategic plan. Due to the immense coordination required by this task, the MEDC met seven times, exceeding its quarterly mandated schedule. The meetings were held on March 20, April 17, May 14, June 27, July 11, September 17, and December 12 at various locations such as the Governor's Reception Room, Prince George's County

Economic Development Corporation, Prince George’s County Chamber, the Ritz Carlton Residences, the University of Maryland System, and the World Trade Center in Baltimore. All meetings were held in person with some Commissioners joining virtually. See Appendix B for Meeting Minutes.

### **2025 Meetings**

The 2025 meetings have been scheduled for March 19, June 18, September 17, and December 17, 2025, all at 3pm. Locations will be added to the dates on the Commission webpage.

### **Closing Statement**

As statutorily required, the Commission’s main focus for 2024 was the development of a strategic plan to recommend economic policy and guidance to the legislature and Governor, and implementation of the plan by the Department of Commerce to grow the State’s economy and competitiveness. With the guidance and partnership with local consultants from Vision Planning Systems and international consultants from McKinsey & Company, the Commission identified industry subsectors ideally positioned for investment, and developed strategies to make Maryland more competitive. To aid in the process, the MEDC outsourced some of the research to Vision Planning Consulting and McKinsey & Company. Surveys, interviews, and focus groups were organized to receive candidate feedback on the Department and the economic development activities in the state. Driven by outside-in data analyses, existing economic development efforts, and stakeholder engagement, the consultants identified three pillars and 11 initiatives essential in creating an equitable, robust, and competitive economy.

Intense coordination was required between the Commission and the consultants to focus and formalize the strategic plan. While the consultants provided the necessary background information, it was up to the Commission to decide which strategies and industries to focus on. For example, the consultants found that Maryland has several assets to build on, across professional and business services, information technology, aerospace and biopharma. The state is a leader in research and development, but lags in converting that investment into economic impact and growth.

The Commission worked with the consultants to narrow the findings and data to identify three (3) industries Maryland should invest in. After much deliberation, the Commission identified Quantum Computing, Computational Biology, and Position, Navigation, and Timing (PNT) as the industries that should be prioritized. Given Maryland’s exceptional position in higher education, possessing the highest PhD’s per capita rate out of any state, the Commission believes Maryland can become a leader in these sectors. Furthermore, Maryland already has a strong position in these industries, which are expected to grow exponentially in the coming decades. As the Strategic Plan enters its implementation phase, the Commission will be tasked to aid in its execution in 2025.

The “Winning the Decade” 2024 Strategic Plan can be found by clicking on the link [here](#).

## **APPENDIX A**

### **JANUARY – JULY, 2024 MEDC VOTING AND NON-VOTING MEMBERS**

Dana B. Stebbins, MSW, Esq., Chair  
Paxton Baker, Owner/President, PKB Enterprises  
Kenneth R. Banks, President, Chief Executive Officer and Founder, Banks Contracting Company, Inc.  
Nia Banks, MD, Ph.D., FACS, Owner, Beaux Arts Plastic Surgery, Art of Balance Spa  
Sherri Bount, Partner, Fitch Even Tabin & Flannery  
August “Augie” Chiasera, Regional President, M&T Bank  
Nakeia Drummond, Chief Executive Officer, The Women Entrepreneur Leadership Lab (theWELL)/NLD Strategic  
J. Russell Fugget, PMP, Chief Encouragement Officer, Jumla Network  
M. Elizabeth Goerg, Managing Attorney, Deep Creek Title Group  
Seth Goldman, Co-Founder and Chief Executive Officer, Eat the Change  
Dr. Sandeep Gopalan, Vice Provost for Academic Affairs, University of Maryland Eastern Shore  
Reggie Hilton, Vice President, Client Partnerships EXTRA Coaching LHH  
Arnold Jablon, Attorney  
Israel “Izzy” Klein, Klein/Johnson Group  
Gwen McCall-Winston, President, F&L Construction & Solid Waste, LLC  
Aris Melissaratos, former Secretary, Maryland Department of Business & Economic Development, 2003-2007  
Laura Neuman, Entrepreneur  
Ginger Noble, MBA, Business Operations & Tax Preparation  
Leon Pinkett, III, Executive Director, Baltimore Arts Realty Corporation (BARCO)  
Darius A. Stanton, Chief Executive Officer, The Stanton Group, Inc.  
Robert L. Wallace, President and Chief Executive Officer, BITHGROUP Technologies  
J. Kevin White, Executive Director, Global Vision 2020, Inc.  
Miguel Wilson, Chief Executive Officer, Miguel Wilson Collection, Inc.  
Christy Wyskiel, Senior Advisor to the President, Executive Director, Johns Hopkins Technology Ventures  
Scott Zakheim, General Partner, Landmark Ventures

#### **Non-voting ex-officio Members**

Kevin Anderson, Secretary, Department of Commerce  
Portia Wu, Secretary Department of Labor  
Brian J. Feldman, Senate, District 15, Montgomery County  
Brian Crosby, Delegate, District 29B, St. Mary’s County  
Tom Sadowski, Executive Director of Maryland Economic Development Corporation (MEDCO)  
Troy LeMaile-Stovall, CEO and Executive Director, Maryland Technology Development Corporation (TEDCO)

#### **Commerce Support:**

Jerel Registre, Chief of Staff, Office of the Secretary  
Julie Woepke, Executive Director, MEDC, Office of the Secretary

## **2024 JULY – DECEMBER - MEDC VOTING AND NON-VOTING MEMBERS**

Dana B. Stebbins, MSW, Esq., Chair  
Paxton Baker, Owner/President, PKB Enterprises  
Kenneth R. Banks, President, Chief Executive Officer and Founder, Banks Contracting Company, Inc.  
Nia Banks, MD, Ph.D., FACS, Owner, Beaux Arts Plastic Surgery, Art of Balance Spa  
Sherri Bount, Partner, Fitch Even Tabin & Flannery  
August “Augie” Chiasera, Regional President, M&T Bank  
Nakeia Drummond, Chief Executive Officer, The Women Entrepreneur Leadership Lab (theWELL)/NLD Strategic  
J. Russell Fugget, PMP, Client Relations Consultant, Equity Through Action  
M. Elizabeth Goerg, Managing Attorney, Deep Creek Title Group  
Seth Goldman, Co-Founder and Chief Executive Officer, Eat the Change  
Dr. Sandeep Gopalan, Vice Provost for Academic Affairs, University of Maryland Eastern Shore  
Reggie Hilton, Vice President, Client Partnerships EXTRA Coaching LHH  
Arnold Jablon, Attorney  
Israel “Izzy” Klein, Klein/Johnson Group  
Qili Li – President, Worldshine Group  
Gwen McCall-Winston, President, F&L Construction & Solid Waste, LLC  
Ginger Noble, MBA, Business Operations & Tax Preparation  
Leon Pinkett, III, Executive Director, Baltimore Arts Realty Corporation (BARCO)  
Eben Smith, President – Three|E Consulting Group  
Darius A. Stanton, Chief Executive Officer, The Stanton Group, Inc.  
J. Kevin White, Executive Director, Global Vision 2020, Inc.  
Miguel Wilson, Chief Executive Officer, Miguel Wilson Collection, Inc.  
Scott Zakheim, General Partner, Landmark Ventures

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Kevin Anderson, Secretary, Department of Commerce  
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Tom Sadowski, Executive Director of Maryland Economic Development Corporation (MEDCO)  
Troy LeMaile-Stovall, CEO and Executive Director, Maryland Technology Development Corporation (TEDCO)

### **Commerce Support:**

Julie Woepke, Executive Director, MEDC, Office of the Secretary  
Jerel Registre, Chief of Staff, Office of the Secretary  
Timothy McGowan, Council and Commission Program Specialist

**APPENDIX B**



March 20, 2024  
Governor’s Reception Room  
100 State Circle, Annapolis  
3:00 – 4:30pm  
**Minutes**

**Commissioners in attendance:**

Dana Stebbins, Chair  
Paxton Baker  
Dr. Nia Banks  
Sherri Blount  
August “Augie” Chiasera  
J. Russell Fugett, PMP  
M. Elizabeth Georg  
Seth Goldman  
Reginald Hilton  
Arnold Jablon  
Israel “Izzy” Klein  
Ginger Noble, MBA  
Leon Pinkett, III  
Darius Stanton  
J. Kevin White  
Miguel Wilson  
Scott Zakheim

The Cornelius Group, Inc.  
PKB Enterprises – Virtual  
Beaux Arts Plastic Surgery, Art of Balance Spa  
Fitch Even Tabin & Flannery  
M&T Bank  
Jumla Network – Virtual  
Managing Attorney, Deep Creek Title Group  
Eat the Change – Virtual  
EZRA, Coaching LHH  
Attorney  
Klein/Johnson Group  
Business Operations & Tax Preparation  
Baltimore Arts Realty Corporation (BARCO)  
The Stanton Group, Inc. – Virtual  
Global Vision 2020, Inc.  
Miguel Wilson Collection, Inc.  
Landmark Ventures

**Ex-Officio Members:**

Deputy Secretary Signe Pringle  
Secretary Portia Wu  
Tom Sadowski  
Troy LeMaile-Stovall

Department of Commerce  
Department of Labor  
Maryland Economic Development Corporation (MEDCO)  
Maryland Technology Development Corporation (TEDCO)

**Guests:**

Michael Lore  
Marco Avila, P.E.

Deputy Secretary of State  
Chairman of the Board & President, Maryland Hispanic  
Chamber of Commerce

**Commerce Staff:**

Julie Woepke  
Heather Gramm  
Jen LaHatte  
Jerel Register  
Carolyn Hammock  
Julie Miller

MEDC Executive Director  
Assistant Secretary  
Managing Director – Virtual  
Chief of Staff  
Director of Digital Marketing  
Digital Content Manager

## **I. Call to Order**

Chair Dana Stebbins called the meeting to order at 3:27pm due to a traffic accident on Route 50 which closed all travel lanes.

## **II. Review and approval of November 14, 2023 Meeting Minutes**

Upon a motion duly made and seconded, the minutes of November 14, 2023 were approved.

## **III. Chair's Report**

Chair Stebbins began her comments by recognizing the work and contributions of the women serving on the Commission in honor of National Women's History Month. She invited the Commissioners to state their names and titles to acknowledge their contributions. She also recognized the women of Commerce in attendance.

Chair Stebbins then updated the Commission on the Maryland Economic Council (MEC), which has been meeting monthly since December 2023. She stated the Council was created by Executive Order to advise the Governor on macroeconomic factors impacting the State's economy, as opposed to the MEDC which is statutorily established and reports to the Legislature. The MEC has forwarded two (2) recommendations to the Governor – one relates to establishing the Office of Business Advancement to provide a concierge service for businesses, and the other related to regulatory reform. The MEC has also provided letters of support for related legislation.

Next, Chair Stebbins discussed the Strategic Planning process that the Commission is statutorily required to develop. She stated the Department has contracted with a consultant to work with the Commission, Department, and stakeholders to develop a plan that will set the course for the Department in future years. To stay connected with the consultant, she announced the formation of an informal subcommittee of Commissioners and announced the members: Izzy Klein, Christy Wyskiel, Russell Fugett, Sherri Blount, and Paxton Baker.

Chair Stebbins added that if there are Commissioners that would like to express opinions related to the plan, she invited them to forward comments to Jerel Registre or Julie Woepke to share with the informal subcommittee.

## **IV. Strategic Plan**

Chair Stebbins then introduced Jerel Register, Chief of Staff, Department of Commerce, who is serving as project manager. Mr. Register stated that a consultant was selected and that the first meeting to begin the in-depth review of existing plans will be held the first week of April 2024. He noted that there will be coordination among the various entities undertaking plans in specific industry sectors, i.e. the Maryland State Arts Council, the Maryland Economic Council, the Maryland Entertainment Industry Council, and others. He provided a timeline of the Strategic Planning process.

Mr. Register answered questions from the Commissioners.

## **V. Commerce Update**

Chair Stebbins then introduced Deputy Secretary Signe Pringle to provide the Commerce update. Ms. Pringle reported that the Maryland Entertainment Industry Council, led by Meryam Bouadjemi, has been meeting since February and is working on several short term initiatives to engage and bring attention to the media and entertainment industry, in addition to preparing to undertake a study of the industry and

recommendations to advance and promote the great assets and opportunities in Maryland. The study will be in coordination with the Strategic Planning process.

She stated that the short-term Entertainment Industry Council initiatives include:

- a. Outreach to businesses, organizations, and agencies as sponsors for the Governor's Signature Service Year Program.
- b. Partnering with the Maryland Film Festival and its 25<sup>th</sup> Anniversary to elevate the importance of the film industry by hosting a Governor's VIP reception prior to opening night.
- c. Engagement with the Governor's Maryland Council on Innovation and Impact to seek philanthropic support for initiatives.
- d. Coordinating with the Maryland State Arts Council.
- e. Engagement with Universities and advancement of programs.

Ms. Pringle then introduced Ms. Jen LaHatte, Managing Director, Office of Policy, Research & Government Affairs, to provide an overview of the pending Departmental Bills. Presentation on file. Ms. LaHatte answered questions from the Commissioners.

Deputy Secretary Pringle then introduced Ms. Carolyn Hammock, Director of Digital Marketing, and Ms. Julie Miller, Digital Content Manager, to review the recently launched marketing initiative for business and workforce development. They reviewed the marketing objectives, target audiences and markets, paid media mix, campaign performance, print ad creative, digital ads to include video and website. Presentation on file.

Ms. Hammock and Ms. Miller answered questions from the Commissioners who overall commended the team for the work and great video and website.

## **VI. Good of the Order**

Secretary Wu brought to the attention of the Commissioners pending legislation HB 1128, Talent Innovation Program and Fund, in support of their efforts and indicated information would be forwarded to the Commissioners.

## **V. Adjournment**

Upon a motion duly made and seconded, the meeting was adjourned at 4:43pm.

Members available were then invited to an informal no host networking at Harry Browne's Restaurant.

**APPENDIX C**



April 17, 2024  
Colwell Center at University System of Maryland  
Room 2036, 701 E Pratt Street, Baltimore  
3:00 – 4:30pm  
**Minutes**

**Commissioners in attendance:**

Dana Stebbins, Chair	The Cornelius Group, Inc.
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
August “Augie” Chiasera	M&T Bank – Virtual
Nakeia Drummond Strategic	The Women Entrepreneur Leadership/(theWELL) NLD
J. Russell Fugett, PMP	Jumla Network
M. Elizabeth Georg	Managing Attorney, Deep Creek Title Group
Seth Goldman	Eat the Change – Virtual
Reginald Hilton	EZRA, Coaching LHH - Virtual
Israel “Izzy” Klein	Klein/Johnson Group
Ginger Noble, MBA	Business Operations & Tax Preparation – Virtual
Leon Pinkett, III	Baltimore Arts Realty Corporation (BARCO)
Darius Stanton	The Stanton Group, Inc. – Virtual
J. Kevin White	Global Vision 2020, Inc. – Virtual
Miguel Wilson	Miguel Wilson Collection, Inc.
Scott Zakheim	Landmark Ventures – Virtual

**Ex-Officio Members:**

Kevin Anderson	Secretary, Maryland Department of Commerce
Jason Perkins-Cohen	Deputy Secretary for Secretary Portia Wu, Department of Labor
Tom Sadowski	Maryland Economic Development Corporation (MEDCO)
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO) – Virtual

**Guests:**

Eben Smith	Incoming Commissioner, Three E Consulting Group
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**Commerce Staff:**

Julie Woepke	MEDC Executive Director
Heather Gramm	Assistant Secretary
Jen LaHatte	Managing Director – Virtual
Jerel Registre	Chief of Staff
James Palma	Director of Research

**VII. Call to Order**

Chair Stebbins called the meeting to order at 3:04pm.

### **VIII. Review and approval of March 20, 2024 Meeting Minutes**

Commissioner Fugett provided an edit to the draft minutes. Upon a motion duly made and seconded, minutes of March 20, 2024, as amended were approved.

### **IX. Chair's Report**

Chair Stebbins began her report by stating that with the conclusion of the Legislative Session, the Francis Scott Key Bridge Collapse and Recovery, and the preparation of the strategic planning process, it has been an eventful and intense month. She continued reporting that as the MEDC representative of the Maryland Economic Council (MEC), she remains engaged in the Council's discussions to coordinate with the Commission's activities. She stated the Council has developed a preliminary outline of its report due in September 2024 that addresses macroeconomic factors impacting the State's economy and policy recommendations.

Chair Stebbins continued by stating the Key Bridge has brought national and international attention to the State and the City of Baltimore. She said that as the Governor has reiterated, it is time to live up to "Maryland Tough Baltimore Strong" and seize the opportunity to show the world the support, dedication, and remarkable assets Maryland possesses. In addition, she shared with the Commission last week a communication from Will Castleberry, Chair of the MEC, summarizing some of the Administration's recovery efforts to date. For a closer look, Chair Stebbins asked Secretary Anderson to brief the Commission on the Key Bridge progress and the State's response to businesses, individuals, and families.

### **X. Commerce Update**

Secretary Kevin Anderson began his presentation by providing a brief report on the impact of the Port of Baltimore in terms of jobs, personal income, business revenues, and state, county and municipal tax revenues. He then described the current port re-opening chronology, temporary channel clearing, and anticipated port opening with a 750-foot wide 50-foot-deep Federal channel. Secretary Anderson continued with describing the State and non-profit efforts to support businesses, families, and the community due to the bridge collapse.

Secretary Anderson reviewed the Governor's two (2) Executive Orders and the adoption of the bi-partisan 2024 Protecting Opportunities and Regional Trade (PORT) Act that approved the distribution of grants, loans, and other funding to support workers and businesses impacted. He also described other non-State assistance. Secretary Anderson then reviewed the extensive and coordinated public communication from the Federal, State, and local levels.

He concluded by illustrating the recently launched Governor's Francis Scott Key Bridge Collapse Response webpage, which provides a range of information and assistance. This includes the Multi-Agency State and Maryland Chamber of Commerce surveys aimed at identifying businesses in need of support, as well as the Maryland Tough Baltimore Strong Alliance, a coalition of leaders and organizations from philanthropies, businesses, and surrounding communities, dedicated to supporting the families, port workers, first responders, small businesses, and communities affected by the bridge collapse. Presentation on file.

Secretary Anderson took questions from the Commissioners. Among the items discussed were fraud with respect to the loans and grants and how the State is taking efforts to prevent it; language translation of documents and communication; effective messaging to date; and exemplary handling of the crisis.

**XI. Strategic Plan**

Mr. Jerel Registre, Chief of Staff, Department of Commerce was asked to provide an update on the Strategic Planning process. Mr. Registre reported that Vision Planning and Consulting was selected to engage stakeholders, research industry sectors, and develop the Strategic Plan. He reviewed the project description, criteria for success, and the scope of the project. He continued by providing the timeline for the 16-week project. Presentation on file.

Mr. Registre took questions from the Commission which included the consultant selection process; how this plan will support the State Plan; and engagement of the MEDC Strategic Plan subcommittee.

**XII. Maryland Technology Development Corporation (TEDCO) Bi-Annual Report**

Pursuant to Section 10-415 (b) of the Economic Development Article, TEDCO is to submit to the Commission its bi-annual report for review. Troy Stovall, Chief Executive Officer, highlighted the report for the period of July 1, 2023 – December 30, 2023. He also stated that because of actions during the legislative session, there will be increases in technology and innovation funding.

**XIII. Good of the Order**

No additional information was shared among the Commissioners.

**VI. Adjournment**

Upon a motion duly made and seconded, the meeting was adjourned at 4:12pm.

Members available were then invited to an informal no host networking at Phillips Seafood, 601 E. Pratt Street, Baltimore.

**APPENDIX D**



May 14, 2024  
Prince George's Economic Development Corporation  
1801 McCormick Drive, Suite 350, Largo  
3:00 – 4:30pm  
**Minutes**

**Commissioners in attendance:**

Dana Stebbins, Chair  
Dr. Nia Banks  
Sherri Blunt  
Nakeia Drummond

J. Russell Fugett, PMP  
M. Elizabeth Georg  
Seth Goldman  
Reginald Hilton  
Arnold Jablon  
Israel "Izzy" Klein  
Gwen McCall  
Aris Melissaratos  
Secretary Ginger Noble, MBA  
Darius Stanton  
J. Kevin White  
Miguel Wilson  
Scott Zakheim

The Cornelius Group, Inc.  
Beaux Arts Plastic Surgery, Art of Balance Spa  
Fitch Even Tabin & Flannery – Virtual  
The Women Entrepreneur Leadership/(theWELL)  
NLD Strategic-Virtual  
Jumla Network  
Deep Creek Title Group - Virtual  
Eat the Change  
EZRA, Coaching LHH  
Attorney – Virtual  
Klein/Johnson Group  
F&L Construction & Solid Waste, LLC  
Maryland Department of Business & Economic Development  
Business Operations & Tax Preparation – Virtual  
The Stanton Group, Inc. – Virtual  
Global Vision 2020, Inc.  
Miguel Wilson Collection, Inc.  
Landmark Ventures – Virtual

**Ex-Officio Members:**

Kevin Anderson  
Tom Sadowski  
  
Troy LeMaile-Stovall

Secretary, Maryland Department of Commerce  
Maryland Economic Development Corporation (MEDCO) –  
Virtual  
Maryland Technology Development Corporation (TEDCO) –  
Virtual

**Guests:**

Eben Smith  
Brad Fallon

Incoming Commissioner, Three E Consulting Group  
Office of the Governor

**Commerce Staff:**

Julie Woepke  
Heather Gramm  
Jerel Register  
James Palma  
Troy Wittek

MEDC Executive Director  
Assistant Secretary – Virtual  
Chief of Staff – Virtual  
Director of Research – Virtual  
Economic – Virtual

## **I. Call to Order**

Chair Stebbins called the meeting to order at 3:04pm.

## **II. Welcome**

David Iannucci, President & CEO of Prince George's Economic Development Corporation, addressed the Commission and provided a welcome and overview of the County. Mr. Iannucci provided statistics citing the importance of University of Maryland, National Harbor, and cyber and quantum industry sectors. He stated the County added 55,000 jobs between 2013 and 2022. He drew comparisons to Virginia and the number of private sector jobs as part of the percentage of overall jobs, reflecting how the State is not meeting its potential.

An exchange occurred with the Commissioners which included the startup climate in the county; data centers; transit oriented developments (TODs); impact of NASA Goddard; and luxury lifestyle impact on perception.

## **III. Review and approval of April 17, 2024 Meeting Minutes**

Upon a motion duly made and seconded, minutes of April 17, 2024, were approved.

## **IV. Chair's Report**

Chair Stebbins stated that with the conclusion of the 2024 Legislative Session, Brad Fallon, Deputy Legislative Officer, Office of the Governor, was requested to give an update. Mr. Fallon proceeded to provide a recap of the Administration's record of which all key priorities were advanced. He mentioned corporate business tax rates still need to be addressed; the state is lagging in housing and research and development; the need for placing large bets on industries to impact employment and investment; the establishment of an Efficiency Commission; funding for innovation and housing demolition; and establishment of cyber ranges at community colleges.

Mr. Fallon answered questions from the Commissioners.

Next, Chair Stebbins introduced "Meet the Commissioners" portion of the meeting to highlight two (2) Commissioners. She requested that they briefly give background on areas that they are passionate about to provide context to their philosophy as the Commission provides recommendations and guidance. Commissioners Miguel Wilson and J. Kevin White shared their passions.

## **V. Commerce Update**

Secretary Kevin Anderson focused his presentation on the business attraction efforts of the Department. He reviewed the offices that focus on attraction and the strategic industries of aerospace, clean energy/offshore wind, cybersecurity and quantum, and life sciences. He continued by describing the type of events, activities, and conferences to bring leads to the state.

Secretary Anderson then described the Office of International Investment and Trade and programs, highlighting the location where representatives are located throughout the world and the international conferences which Commerce participates. He then introduced Jayson Knott, Managing Director, Office of Business Attraction.

Mr. Knott described the business recruitment and location services; direct call missions; quarterly newsletter; and relationship building with site selection consultants. He then reviewed a project and stated that two-thirds of the projects in which the State competes originate from site selection consultants. He

added that the State wins one-third of the opportunities. Mr. Knott continued by describing current administration wins, existing pipeline, and breakdown of opportunities by region and industry. Presentation on file.

Mr. Knott answered questions from the Commissioners which included whether the Department performs exit interviews with relocating businesses, and whether it is shared by businesses why the state was not selected.

**VII. Maryland Economic Indicators**

Mr. James Palma, Director of Research presented an overview of the prime economic indicators including unemployment rate, labor force participation rate, total employment compared to pre-pandemic, employment recovery by industry, and areas where Maryland ranks high in recovery.

**VIII. Strategic Plan**

Chief of Staff Jerel Registre reported that the Strategic Plan Subcommittee had met with the Consultant and provided input and interviews are underway. He added that the Consultant will attend the Commission's June meeting to provide progress and gather input.

**IX. Good of the Order**

No additional information was shared among the Commissioners.

**X. Adjournment**

Upon a motion duly made and seconded, the meeting was adjourned at 4:38pm.

Members were then invited to an informal no host networking at Copper Canyon Grill, Woodmore Town Center, 9300 Taj Lane, Glenarden at the conclusion of the meeting.

**APPENDIX E**



June 27, 2024  
Prince George's County Chamber of Commerce  
4640 Forbes Boulevard, Suite 130, Lanham  
3:00 – 5:00pm  
Minutes

**Commissioners in attendance:**

Dana Stebbins, Chair	The Cornelius Group, Inc.
Paxton Baker	PKB Enterprises
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
Augie Chiasera	M&T Bank – Virtual
J. Russell Fugett, PMP	Jumla Network
M. Elizabeth Georg	Deep Creek Title Group
Seth Goldman	Eat the Change – Virtual
Dr. Sandeep Gopalan	University of Maryland Eastern Shore – Virtual
Reginald Hilton	EZRA, Coaching LHH
Arnold Jablon	Attorney – Virtual
Israel “Izzy” Klein	Klein/Johnson Group – Virtual
Gwen McCall	F&L Construction & Solid Waste, LLC
Aris Melissaratos	Maryland Department of Business & Economic Development – Virtual
Ginger Noble, MBA	Business Operations & Tax Preparation – Virtual
Eben Smith	Three E Consulting Group, LLC
Darius Stanton	The Stanton Group, Inc.
Scott Zakheim	Landmark Ventures

**Ex-Officio Members:**

Kevin Anderson	Secretary, Maryland Department of Commerce
Tom Sadowski	Maryland Technology Development Corporation (MEDCO)
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)

**Guests:**

Deepa Srinivasan	Vision Planning Consulting (VPC)
Andrew Estrain	VPC
Neeraja Nagarajan	McKinsey & Company
Ben Safran	McKinsey & Company
Flyinfolu Oladiran	McKinsey & Company
Neil O’Farrell	McKinsey & Company
Nora Gardner	McKinsey & Company
Ria Chinchankar	McKinsey & Company

**Commerce Staff:**

Signe Pringle	Deputy Secretary – Virtual
Julie Woepke	MEDC Executive Director
Heather Gramm	Assistant Secretary – Virtual

Jerel Registre  
James Palma

Chief of Staff  
Director of Research – Virtual

## **I. Call to Order**

Chair Stebbins called the meeting to order at 3:04pm and thanked Mr. Alexander Austin for hosting the meeting.

## **II. Welcome**

On December 14, 2022, Mr. Alexander Austin was named the President & CEO of the Prince George's County Chamber of Commerce. He provided a brief background on the Chamber's membership and emphasized the importance of workforce development and the voice of small businesses.

## **III. Review and approval of May 14, 2024 Meeting Minutes**

Upon a motion duly made and seconded, minutes of May 14, 2024 were approved.

## **IV. Chair's Report**

Chair Dana Stebbins began her report by thanking a very important Commissioner who has not only served as the Secretary of Commerce, known as the Department of Business & Economic Development (DBED) from 2003-2007, but also as a commissioner since 2015. His term ends 6/30/24. Commissioner Aris Melissaratos has made a significant contribution in support of the Maryland business community and has lent his experience particularly in the manufacturing, finance, and investment industries. She thanked Aris for his continuous support and for being an Ambassador for Maryland. Secretary Anderson also thanked Commissioner Melissaratos for his guidance and leadership advice for the role of Secretary.

Next, Chair Stebbins emphasized the importance of the meeting, which will have a significant impact on the organization and focus of the Department of Commerce for many years. As a reminder, she stated the Maryland Economic Development Commission is statutorily required to develop a Strategic Plan and reports to the legislature. She then thanked Commissioners Wyskiel, Fuggett, Baker, Blount, and Klein who served on the Strategic Plan Subcommittee and assisted in guiding the discussion today.

And finally, as introduced at the last meeting, Chair Stebbins invited Commissioners Dr. Nia Banks and Elizabeth Georg to share their background and interests as part of the "Meet the Commissioners" agenda item.

## **V. Strategic Plan**

Chair Stebbins introduced Chief of Staff Jerel Registre, who has been managing the contract with the strategic plan consultants, Vision Planning Consultants and McKinsey & Company. Mr. Registre reported that the Strategic Plan Subcommittee had met with the consultants and provided input. He introduced the members of the consulting team and turned the meeting to VPC Client Relations Manager Ms. Deepa Srinivasan to report on the stakeholder input collected. Ms. Srinivasan described the surveys, interviews, and the focus groups conducted to receive candidate feedback on the Department and the economic development activities in the state.

The McKinsey & Company consultants led by Neil O'Farrell addressed the Commission and reviewed the three (3) strategic priorities or pillars of the State's economic mission: Creating an equitable, robust, and competitive economy. It was reported that the initiatives were driven by outside-in data analyses, existing economic development efforts, and stakeholder engagement. The State's strengths and challenges

were then reviewed. Several observations were made based on data: Maryland has several assets to build on, across professional and business services, information technology, aerospace and biopharma; the state is a leader in research and development, but lags in converting that investment into economic impact and growth, the state is a leader in talent with top 10 specializations across key occupations groups; Maryland offered lower incentives per deal and jobs but high jobs per incentive dollar relative to nearly all peers; and disparities for black and Latino children begin in childhood and continue into adulthood.

The consultants reviewed several aspects of the research and opened the floor for discussion. The discussion among the Commissioners included the size of the focus groups, fairness of initiatives in rural areas, unemployment and workforce participation rates, loss of population in western Maryland, the importance of research and development leading to startups, state investment into research and development, the number of incubators in the state, the lack of management and talent in startups, building founders talent diversity in industry sectors; scaling minority businesses; construction trade opportunities for minorities as primes, identifying intersections of industry sectors and disruption opportunities, identifying where Maryland can be ranked top 5, which accountability and key performance indicators are needed for the plan to be effective, the need to develop entrepreneurs in community colleges and universities, retaining college students, and strategies to impact the areas with the highest unemployment rates.

Based on the discussion and the limited time to review the data, it was the consensus of the Commission to meet again in July.

#### **VI. Good of the Order**

No additional information was shared among the Commissioners.

#### **VII. Adjournment**

Upon a motion duly made and seconded, the meeting was adjourned at 4:38pm.

Members were then invited to an informal no host social networking at Grace's Steak and Seafood, 10531 Martin Luther King Jr Hwy #300, Bowie.

**APPENDIX F**



July 11, 2024  
The Ritz-Carlton Residences, The Federal Hill Room  
801 Key Highway, Baltimore  
3:00 – 5:00pm  
Minutes

**Commissioners in attendance:**

Dana Stebbins, Chair	The Cornelius Group, Inc.
Nakeia Drummond	CEO, The Women Entrepreneur Leadership Lab (theWELL)/NLD Strategic
Sherri Blount	Partner, Fitch Even Tabin & Flannery - Virtual
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
J. Russell Fugett, PMP	Jumla Network - Virtual
Dr. Sandeep Gopalan	University of Maryland Eastern Shore – Virtual
Reginald Hilton	EZRA, Coaching LHH - Virtual
Arnold Jablon	Attorney – Virtual
Israel “Izzy” Klein	Klein/Johnson Group – Virtual
Gwen McCall	F&L Construction & Solid Waste, LLC
Qili Li	President, Worldshine Group - Virtual
Ginger Noble, MBA	Business Operations & Tax Preparation – Virtual
Eben Smith	Three E Consulting Group, LLC - Virtual
Darius Stanton	The Stanton Group, Inc.
Kevin White	Executive Director, Global Vision 2020, Inc.
Gwen McCall-Winston	President, F&L Construction & Solid Waste, LLC – Virtual

**Ex-Officio Members:**

Kevin Anderson	Secretary, Maryland Department of Commerce
Portia Wu	Secretary of Labor
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)
Candace Dodson Reed	Maryland Economic Development Corporation (MEDCO)

**Guests:**

Ben Safran	McKinsey & Company
Neil O’Farrell	McKinsey & Company
Ria Chinchankar	McKinsey & Company
Deepa Srinivasan	Vision Planning Consulting – Virtual
Andrew Estrain	Vision Planning Consulting – Virtual
Ashley, Sharp	Department of Labor

**Commerce Staff:**

Julie Woepke	MEDC Executive Director
Heather Gramm	Assistant Secretary – Virtual
Jerel Registre	Chief of Staff

Tim McGowan

Council and Commission Program Specialist

**I. Call to Order**

Chair Stebbins called the meeting at 3:07pm and thanked Commissioner Dr. Nia Banks for arranging and hosting the meeting location and social hour. Commissioner Banks shared a few words on her background and her gratitude for being able to host the event.

**II. Review and approval of June 27, 2024, Meeting Minutes**

Upon a motion duly made and seconded, minutes of June 27, 2024 were approved.

**III. Chair's Report**

Commissioner Qili Li was welcomed to the MEDC. He shared his business background and his gratitude for being on the Commission.

**IV. Meet the Commissioners**

Commissioners Gwen McCall-Winton and Dr. Sandeep Gopalan shared their backgrounds and passions with the Commission. Ms. McCall-Winton gave a PowerPoint presentation on one of her current projects and explained her future ambitions.

**V. Strategic Plan**

Chair Stebbins reminded the Commissioners of the importance of being focused in the discussion. She stated that the MEDC is statutorily required to submit the Strategic Plan to the legislature recognizing it will be the Governor to operationalize the funding priorities. Thus, she added, it was paramount that the Commission come to a consensus on the Strategic Plan.

Chair Stebbins thanked Jerel Registre and the consultants for their extensive research and analysis regarding the Strategic Plan and the Commissioners who provided input. Chair Stebbins stressed that this is an exciting time to focus not on the challenges or problems of the economy, but rather on the solutions and potential for the state to achieve a stronger, more equitable and robust economy.

Chair Stebbins invited Mr. Registre to explain the three (3) pillars of the plan and the 11 initiatives. Mr. Registre explained the pillars include boosting target sectors and big bets, creating a world class innovation pipeline that flows from Research and Development (R&D) to businesses and to create businesses, and extending our "talent advantage" by building an equity forward, inclusive workforce. He added that each pillar has three (3) to (4) initiatives/strategies and policies supporting the pillars to achieve overarching economic objectives.

Mr. Registre and Chair Stebbins both noted that Maryland's economic development policy tended to be very broad in the past and as a result Maryland did not dominate in specific industries. To give Maryland an economic edge, they added, the goal of this year's strategic plan is to focus efforts on certain sectors and/or strategies. Thus, Chair Stebbins explained to the Commissioners that a vote would be held at the end of the presentation to identify their two (2) most important initiatives in each category.

Commissioners were instructed to review the presentation prior to the meeting, resulting in Mr. Registre's presentation being open to questions. This allowed Commissioners to gain more clarity on the strategic plan and voice their opinions. For example, various Commissioners asked which sectors should be pursued regarding the "Lighthouse Sector Strategy Execution" initiative. Mr. Registre responded that the

Life Sciences and Technology sectors were especially important for increasing Gross Domestic Product (GDP) and promoting the industries both internal to Maryland and external.

Discussion continued among the Commissioners and consultants. The discussion included identifying positive outcomes in the short term; action items that “make the phone ring” for business development and attraction; innovative programs to support middle level positions; recruitment programs; improving the workforce recruitment efforts; key performance indicators (KPI’s) to track progress of initiatives; importance of entrepreneurship; and budget challenges.

Once the discussion ended, Chair Stebbins started the voting process for narrowing down the initiatives. Each Commissioner had two (2) votes for each pillar. The results indicated that initiatives 1, 2, 6, 7, 8, 9, and 10 would be prioritized. Because initiatives 6 and 7 were tied, both will be included in the Strategic Plan. These were preliminary results and may change once they go through a verification process. She concluded by stating that Strategic Plan is created to advise the Governor, but the Governor still has full discretion on whether to pursue the recommendations.

Chair Stebbins and Mr. Registre then reviewed the next steps of the Plan:

- The consultants will incorporate the Commission's feedback into the recommendations.
- The Consultants will produce a written document to serve as the executive summary of the Commission's recommendations. The report will be approximately 20 pages.
- The Diagnostic, all the analytical work the consultants shared in the previous meeting, will be finalized and checked to ensure it is current. It will be provided as an appendix of the research and insights that drive the recommendations.
- The consultants will collaborate with Commerce's Marketing team to design a cover and present the report in a branded fashion.

The report will be delivered to the Governor at the end of the month.

## **VI. Good of the Order**

Chair Stebbins announced that the next meeting will be held in September.

No additional information was exchanged among the Commissioners

## **VII. Adjournment**

Upon a motion duly made and seconded, the meeting was adjourned at 4:40pm.

Commissioners were invited to a social hour at the Art of Living Spa Garden on the premises.

**APPENDIX G**



September 17, 2024  
307 Washington Ave.  
Towson, MD 21204  
SPAR-AR1221 Conference Room  
3:00 – 5:00pm  
Minutes

**Commissioners in attendance:**

Dana Stebbins, Chair	The Cornelius Group, Inc.
Paxton Baker	PKB Enterprises
Ken Banks	Banks Contracting
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
Sherri Blount	Fitch Even Tabin & Flannery - Virtual
J. Russell Fugett, PMP	Jumla Network - Virtual
Elizabeth Georg	Deep Creek Title Group – Virtual
Seth Goldman	Eat the Change – Virtual
Reginald Hilton	EZRA, Coaching LHH
Arnold Jablon	Attorney – Virtual
Israel “Izzy” Klein	Klein/Johnson Group – Virtual
Qili Li	Worldshine Group - Virtual
Leon Pinkett, III	Baltimore Arts Realty Corp. (BARCO)
Eben Smith	Three E Consulting Group, LLC - Virtual
Darius Stanton	The Stanton Group, Inc. – Virtual
Kevin White	Executive Director, Global Vision 2020, Inc. – Virtual
Miguel Wilson	Miguel Wilson Collection, Inc. – Virtual
Scott Zakheim	Landmark Ventures

**Ex-Officio Members:**

Kevin Anderson	Secretary, Maryland Department of Commerce
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)
Tom Sadowski	Maryland Economic Development Corporation (MEDCO) – Virtual
Portia Wu	Secretary of Labor – Virtual

**Guests:**

Elizabeth Waibel	Maryland Department of Legislative Services
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**Commerce Staff:**

Julie Woepke	MEDC Executive Director
Jerel Registre	Chief of Staff
Jennifer LaHatte	Managing Director
Tim McGowan	Council and Commission Program Specialist
Jayson Knott	Senior Director

## **I. Call to Order**

Secretary Anderson called the meeting at 3:04pm.

## **II. Review and approval of July 11, 2024 Meeting Minutes**

Upon a motion duly made and seconded, minutes of July 11, 2024, were approved.

## **III. Chair's Report**

Secretary Anderson stepped in for Chair Stebbins, who was running late due to traffic. Secretary Anderson presented a slideshow that included the administration's achievements, the department's business pipeline, industry data, outreach initiatives, and various economic indicators highlighting Maryland's strengths and weaknesses. One graph showed that Maryland's budget increased dramatically while the state's GDP remained stagnant, illustrating the reality of Maryland being "asset-rich and strategy-poor." Another slide displayed the GDP growth rate per county, highlighting Maryland's uneven growth between its more urban and rural counties. Troy Stovall suggested that displaying GDP per capita would be more helpful, as it would account for changing demographics. Furthermore, Kevin White, along with other commissioners, was surprised by the data and requested more details from the Commerce research team. The high GDP growth rate of Baltimore City was of particular interest, as the data indicated a more positive economic outlook than many commissioners expected. The presentation is on file.

Secretary Anderson also discussed the Baltimore Convention center, which is outdated and thus not attracting as many tourists as other convention centers around the country. Tom Sadowski mentioned that it would likely require USD 800 million to complete a modern renovation of the convention center. Given the budgetary landscape such an investment is unlikely, however, the establishment of the Baltimore Convention Center Task Force indicates that Governor Wes Moore is making it a priority. Furthermore, despite its issues, the convention center was able to secure the American Society of Association Executives (ASAE) convention in 2030. This event typically attracts around 5,000 attendees and generates \$18 million in economic impact according to the ASAE.

Chair Stebbins arrived approximately 20 minutes late and thanked the commissioners for their diligent work. The strategic plan took an immense amount of effort and could not have been accomplished without the cooperation of the entire commission.

## **IV. Meet the Commissioners**

Chair Stebbins invited Darius Stanton to introduce himself and provide some background on his personal and professional life. Mr. Stanton began by thanking the Chair for her efforts and the commission for its success. He then spoke about his family, specifically his close relationship with his grandfather, who helped mold him into the leader and father he is today. After giving a brief overview of his upbringing, he described the Win, Win, Win Leadership System, a strategic marketing and human development firm he founded. He emphasized the importance of leadership and highlighted how Maryland and the country lack effective leaders in many areas. The current political landscape underscores the urgent need for leadership within our society, which his firm aims to address. Great leaders can harness the potential of people and transform organizations. This ties back to the "asset-rich and strategy-poor" critique that Secretary Anderson often raises.

## **V. Strategic Plan**

Chair Stebbins invited Jerel Registre to briefly update the commission on the progress of the strategic plan. He described the initiatives the commission identified as crucial and explained how the updated plan reflects that feedback. For example, the plan focuses on retaining Maryland's talent, which is currently depleting at a faster rate compared to regional states. Regarding the focus of the strategic plan, Mr. Registre reiterated Governor Moore's intent to make the plan more specific. The industries identified in the plan are quantum, computational biology, and position, navigation, and timing (PNT). Given the state's highly educated workforce and its current position within these fields, Governor Moore is confident that Maryland is well-equipped to become a leader in these industries with the right investment. The final draft of the strategic plan is under review by the governor's office, and once approved, it will move on to the implementation phase.

Chair Stebbins explained that although the MEDC's statutory requirement has been completed, it is vital for the commission to assist Commerce in the implementation phase. Secretary Anderson and Governor Moore should leverage the commission's expertise to realize the strategic plan's full potential. Chair Stebbins also emphasized the importance of building a strong economic ecosystem for the plan to succeed, specifically ensuring that the housing and labor markets are robust. Given the topic, Secretary Wu presented a slide on Maryland's labor data, focusing on participation rates among different demographics and how Maryland compares to other states.

Mrs. Woepke reminded the commission of its duty to review the annual reports of the Technology Development Corporation (TEDCO), the Maryland Economic Development Corporation (MEDCO), and the Maryland Agricultural and Resource-Based Industry Development Corporation (MARBIDCO). These reports will be reviewed at the next meeting in December.

## **VI. Good of the Order**

Mrs. Woepke invited the commissioners to a social hour hosted at a nearby restaurant. Otherwise, no additional comments were made.

## **VII. Adjournment**

Upon and motion duly made and seconded, the meeting was adjourned at 4:38pm.

## APPENDIX H



December 12, 2024  
Rita Rossi Colwell Center, 701 E Pratt St, Baltimore  
Room 2036, MD 21202, USA  
3:00 – 5:00pm  
Minutes

### Commissioners in attendance:

Dana Stebbins, Chair	The Cornelius Group, Inc.
Paxton Baker	PKB Enterprises - Virtual
Ken Banks	Banks Contracting
Dr. Nia Banks	Beaux Arts Plastic Surgery, Art of Balance Spa
Sherri Blount	Fitch Even Tabin & Flannery
Nakeia Drummond	The Women Entrepreneur Leadership Lab - Virtual
J. Russell Fugett, PMP	Equity Through Action
Seth Goldman	Eat the Change - Virtual
Arnold Jablon	Attorney – Virtual
Israel “Izzy” Klein	Klein/Johnson Group – Virtual
Qili Li	Worldshine Group – Virtual
Gwen McCall Winston	F&L Construction & Solid Waste, LLC
Ginger Noble	Business Operations & Tax Preparation
Eben Smith	Three E Consulting Group, LLC – Virtual
Darius Stanton	The Stanton Group, Inc.
Kevin White	Global Vision 2020, Inc.
Miguel Wilson	Miguel Wilson Collection, Inc. - Virtual
Scott Zakheim	Landmark Ventures

### Ex-Officio Members:

Kevin Anderson	Secretary, Maryland Department of Commerce
Troy LeMaile-Stovall	Maryland Technology Development Corporation (TEDCO)
Tom Sadowski	Maryland Economic Development Corporation (MEDCO) – Virtual
Ashely Sharp for Portia Wu	Department of Labor

### Commerce Staff:

Ricardo Benn	Deputy Secretary, Commerce
Luis Cardona	Director of the Governors Office of Business Advancement
John Gilstrap	Assistant Secretary, Commerce - Virtual
Jerel Registre	Chief of Staff, Commerce
Stephen Rice	Deputy Secretary, Commerce
Julie Woepke	MEDC Executive Director, Commerce
Jennifer LaHatte	Managing Director, Commerce
Tim McGowan	Council and Commission Program Specialist, Commerce

## **I. Call to Order**

Chair Stebbins called the meeting to order at 3:03pm.

## **II. Review and approval of September 17, 2024 Meeting Minutes**

Upon a motion duly made and seconded, minutes of September 17, 2024 were approved.

## **III. Chair's Report**

Chair Dana Stebbins thanked the Commission for submitting the strategic plan on time, which was only possible because the Commission met more frequently than the quarterly mandated schedule outlined in the legislation. This effort ensured the thorough and timely completion of the plan, something other boards have struggled with in the past. Additionally, she wished everyone a Happy Holiday, regardless of religious affiliation.

## **IV. Secretary's Report**

Secretary Anderson began his report by acknowledging the outcomes of the presidential election. He urged the Commission and the Moore administration to continue working in a nonpartisan way. He noted that Maryland is home to 140,000 federal workers and that many projects rely on federal funding. Given Maryland's close relationship with the federal government, it is paramount that the Department of Commerce remains vigilant and flexible. While Secretary Anderson hopes that the State can maintain a positive relationship with the federal government, Maryland will not compromise its positions and will continue fighting for all Marylanders.

Secretary Anderson also noted that the 2025 General Assembly session is just a few weeks away. He was unable to share anything about the administration's budget or legislative proposals, but some priorities include fiscal discipline to drive growth and investment, increased economic competitiveness, and a focus on "work, wages, and wealth" regardless of what happens in Washington, D.C. These priorities are in response to Maryland's \$2.7 billion budget deficit and stagnating Gross Domestic Product (GDP). To counter these challenges, the administration needs to make strategic investments that will create an economy capable of keeping up with Maryland's ambitions.

Secretary Anderson continued by explaining various organizational changes within the Department of Commerce. The newly created Governor's Office of Business Advancement will help attract large-scale, high-value businesses to Maryland and provide concierge-level support. Secretary Anderson invited Luis Cardona, the director of this office, to introduce himself. Additionally, Commerce's business development operations will be split into two units, each headed by a deputy secretary. The Innovation and Growth unit will oversee the Office of International Investment & Trade, the Office of Military and Federal Affairs, and the Office of Strategic Industries. This unit will work to develop and implement strategies to foster innovation and entrepreneurship within the state. Secretary Anderson welcomed Deputy Secretary Ricardo Benn and Assistant Secretary John Gilstrap to introduce themselves. The Business Attraction and Special Projects Unit will oversee regional representatives, as well as the Finance and Business Attraction teams. This unit will play a pivotal role in developing and executing initiatives to attract businesses to Maryland, promote the retention and expansion of existing companies, and manage special projects that drive economic growth. Secretary Anderson invited Deputy Secretary Stephen Rice to introduce himself. Lastly, Commerce now has a new Director of Rural Economic Strategy, Carl Anderton, who will connect with rural communities, economic developers, and the governor's office.

Commissioner Goldman expressed his support for the Governor's endorsement of lifting the ban on beer and wine sales in grocery stores, stating it would make Maryland more competitive in the industry. He

asked Secretary Anderson if Commerce had any involvement in the Governor's position on this issue. Secretary Anderson reiterated that the Department follows the Governor's lead and facilitates his vision rather than implementing its own.

To conclude his report, Secretary Anderson explained the "Soft Landing Exchange Program," an important complement to the Department's established Maryland Global Gateway Program. While Global Gateway has been bringing international startups to "soft land" in Maryland incubators and accelerators for a few years, this new program will do the same for Maryland companies looking to explore international markets. These companies will be able to soft land at incubators and accelerators in Australia, France, Ireland, the UK, the Netherlands, and Japan, with plans to add more international partners in the future.

The Secretary added that the Governor was scheduled to address the Maryland Association of Counties that day and that he would make announcements related to economic development activities and industry sector focus areas. He stated any information would be shared with the Commission.

## **V. Meet the Commissioners**

Chair Stebbins invited Commissioner Blount to share some background information on her personal life and professional career. Commissioner Blount was an attorney for over 30 years, with expertise in intellectual property. After completing law school, she initially practiced labor law for three years, which was not her original intention but provided her with valuable experience. She later became an Attorney Advisor at the Federal Trade Commission, where she gained her expertise in intellectual property and antitrust law. After that, she continued her law career representing the Public Broadcasting Service (PBS) for a decade. In 2016, she transitioned into the cannabis business, anticipating a wave of legalization across the country. Commissioner Blount successfully set up several dispensaries before the market became oversaturated. Chair Stebbins and Secretary Anderson personally thanked her for her service and invaluable perspective.

## **VI. Strategic Plan Update**

Secretary Anderson explained that the Strategic Plan is complete but still needs to be socialized before its official rollout. To ensure its successful adoption and implementation, the plan will need to be discussed with various economic partners and the legislature. The Commission can assist by promoting the plan to the appropriate channels and organizations. Chair Stebbins added that communication will be vital so that different Commissioners do not reach out to the same organizations. Secretary Anderson mentioned that a condensed version of the plan, along with talking points, will be provided to the Commission. Mr. Registre added that the Governor is incorporating many of the plan's recommendations into his talking points, signaling that the plan will be rolled out soon. Commissioner Nia Banks asked what in the plan would be prioritized if not everything can be implemented, due to budgetary restrictions. Secretary Anderson replied that the priorities will be up to Governor Moore and that the Commission and the Department of Commerce will have to follow his lead. Commissioners requested a fact sheet on the Plan and talking points once distributed.

## **VII. Consent Agenda**

The MEDC is statutorily required to review the reports of the Maryland Economic Development Corporation (MEDCO), the Maryland Agriculture and Resource Based Industry Development Corporation (MARBIDCO), and the Maryland Technology Development Corporation (TEDCO). Chair Stebbins' motion to accept the MEDCO, TEDCO, and MARBDICO reports was approved by the Commission.

## **VIII. Good of the Order**

Secretary Anderson announced that Mrs. Woepke would be retiring after 22 years of service for the State of Maryland. He shared some of her accomplishments and thanked her for her service. The Commission acknowledged her with a standing ovation.

Chair Stebbins informed everyone of the social hour to be held at Phillips Seafood after the meeting.

**IX. Adjournment**

Upon a motion duly made and seconded, the meeting was adjourned at 3:55pm.