



January 15, 2020

The Honorable Larry Hogan  
Governor, State of Maryland  
100 State House  
Annapolis, Maryland 21401

Anirban Basu, Chair  
Maryland Economic Development Commission  
401 E. Pratt Street  
Baltimore, Maryland 21202

The Honorable Adrienne A. Jones  
Speaker of the House of Delegates  
Maryland General Assembly  
State House, H-101  
Annapolis, Maryland 21401

The Honorable Bill Ferguson  
President of the Senate  
Maryland General Assembly  
State House, H-107  
Annapolis, Maryland 21401

The Honorable Shelly Hettleman  
House Chair  
Joint Audit and Evaluation Committee  
311 House Office Building  
Annapolis, Maryland 21401

The Honorable Clarence K. Lam  
Senate Chair  
Joint Audit and Evaluation Committee  
122 James Senate Office Building  
Annapolis, Maryland 21401

Ladies and Gentlemen:

Pursuant to Section 10-415(b) of the Economic Development Article, I am pleased to submit, on behalf of the Board of Directors of the Maryland Technology Development Corporation (TEDCO), the quarterly report detailing investments for the 1st quarter of fiscal 2020.

As required, the report is meant to include the list of the businesses that received support each quarter from programs administered by TEDCO; including the number of employees in the state; capital investment; and projected job creation. Because regulations were pending related to the majority of TEDCO programs, TEDCO was unable to make investments during the 1<sup>st</sup> quarter of fiscal 2020. However, the Maryland Innovation Initiative (MII), which is governed under a separate statute, was able to make one investment during this time frame. MII invested in ActiveCharge, LLC which created 2 Maryland jobs and expects to create an additional 3 Maryland jobs in the next two years.

The Board greatly appreciates the support the Administration and General Assembly have provided TEDCO to carry out its mission, and we trust that we have fulfilled the responsibility that you have entrusted to the Directors and Management.

Sincerely  
  
Linda Singh  
Interim Chief Executive Officer and Executive Director

cc: Sarah Albert, DLS



Company	City	County	State	Investment	Date	MD FTEs	Total FTEs	Cap Investment / Improvements	MD Job Creation (2 Year Projection)	Program
ActiveCharge, LLC	Baltimore	N/A	MD	\$ 150,000.00	8/26/2019	2	2	\$ 150,000.00	5	MII
<b>Total</b>				<b>\$ 150,000.00</b>		<b>2</b>	<b>2</b>	<b>\$ 150,000.00</b>	<b>5</b>	

New Investments		\$150,000.00
Follow-on Opportunities	\$	-
	\$	150,000.00