



City of Rockville, Maryland

AGENDA

**Hybrid Meeting
Rockville Economic Development
Board of Directors**

Thursday, June 25, 2026

**REDI Office
51 Monroe Street
PE20
8:00 a.m.**

Notice is hereby given to the public on Thursday, June 25, 2026, at 8:00 a.m., the Mayor and Council of Rockville will be participating in a Board of Directors Meeting with Rockville Economic Development, Inc.

Mayor and Council of Rockville

Attest: Sara Taylor-Ferrell, City Clerk/Director of Council Operations



Agenda

Board of Directors Meeting June 25, 2026, 8:00 a.m.

Hybrid Meeting

REDI Office, 51 Monroe Street, PE20, Rockville, MD

Join Zoom Meeting

<https://us02web.zoom.us/j/82287410747?pwd=EIV7NavRTu81em1ivSqW1xIUwpuUCi.1>

Meeting ID: 822 8741 0747

Passcode: 568531

One tap mobile

+13017158592,,82287410747#,,,,*568531# US (Washington DC)

AGENDA

1. Call to Order, Welcome and Remarks Nancy Regelin
 - a. Board/Officer Terms – Nominating Committee update – Vote in July
 - b. Five Year Strategic Plan – for review (will vote on it in July)
 - c. FY27 Annual Strategic Initiatives and Work Plan (Vote in July)

2. Operational Items
 - a. **Action: Approval of Minutes (May)**..... Nancy Regelin

 - b. Treasurer’s Report Todd Pearson/Rhonda Devan
 - i. Review of Financials (Through April)

 - ii. Amendment to Finance Policies and Procedures to increase credit card limit for the Marketing & Communications Director, and to add a longevity bonus of \$1,000 for employees who reach their 10th anniversary with the organization.

Action: Approve and Adopt the Amended Finance Policies and Procedures

 - iii. SBA audits – Just received SBA audit for FY25 for the CORE grant. FY 19 and 22 still waiting for SBA closeout.

 - iv. SnyderCohn audit – kicking off early July.

- 3. Presentation
 - a. FY27 Budget Proposal Todd Pearson/Rhonda Devan

Action: Approve and Adopt the FY27 Budget

- 4. CEO Report..... Cindy Rivarde/Richelle Wilson
 Karen Sippel/Amanda Bosland

- a. Economic Development
 - i. General
 - ii. Business Retention, Expansion, Attraction/Placemaking
 - 1. Ms. Wilson and Ms. Bosland are at International Bio
 - 2. Incentive Applications/Awards – LaVonne Torrence Berner
 - iii. Marketing
 - 1. Biotech Corridor Website
 - 2. Global Bites
 - iv. Small Business Support/MWBC
 - 1. Shop Local Rockville update
 - 2. Founders Rising update

- 5. Strategic Items
 - a. Incentive Committee..... LaVonne Torrence Berner
 - b. Marketing Committee Bei Ma
 - c. MWBC Advisory Board..... Nancy Regelin
 - d. Bio Committee..... Justin Yang

- 6. Brief Partner Updates:
 - a. City of Rockville..... Mayor Ashton/Jeff Mihelich
 - b. Greater Rockville Chamber of Commerce..... Marji Graf
 - c. Montgomery County EDC Jared Smith
 - d. Visit Montgomery Kelly Groff
 - e. Maryland Department of Commerce Carla Merritt

Upcoming Important Dates:

Executive Committee Meeting July 14, 4:30 p.m.

Finance Committee Meeting July 14, 5:30 p.m.

Annual Board Meeting July 23, 8:00 a.m.