



**MINUTES OF THE MEETING OF THE EQUITECH GROWTH COMMISSION
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION
May 29, 2024**

The Equitech Growth Commission (“Commission”) convened at 3:03 p.m. on May 29, 2024, at TEDCO HQ 10960 Grantchester Way, Suite 120, Columbia, MD 21044 and via a Zoom video conferencing link provided for that purpose. A quorum was present with twelve of the seventeen members of the Board in attendance at the meeting. The meeting did not have a closed meeting session.

Commission Members Present:

1. Troy LeMaile-Stovall	9. Saman Qadeer Ahmad
2. Tom Sadowski	10. Michele Masucci
3. Heather Gramm	11. Jermaine Williams
4. David White	12. Anthony Jenkins
5. Christy Wyskiel	
6. Jonathan Horowitz	
7. Kory Bailey	
8. Kendra Parlock	

Representatives, TEDCO Staff and Guests Present:

Mindy Lehman, Staff Liaison to the Committee
Alex Choi, Staff
Tammi Thomas, Staff
Stephen Auvil, Staff
Leah Franklin, Staff
Jennifer Ozawa, Senior Economist, RTI (Guest)
Anthony Gillespie, President Keen Point Consulting (Guest)
Jigita Patel, Office of the Attorney General (“OAG”)

Commission Members Not Present:

Richard Kincaid
Kevin Kinnally
Gwen Greene
Rachael Stephens-Parker
Rodney Williams

OPEN SESSION MINUTES

I. Meeting called to Order/Roll

Ms. Lehman called the meeting to order at 3:03 pm, followed by a roll call facilitated by Ms. Franklin. Thereafter, Mr. Stovall and Ms. Patel provided an overview of the Open Meetings Act (“OMA”). Ms. Patel noted the requirement of the OMA to designate individuals to receive OMA training. Ms. Lehman and Mr. Stovall have received the requisite OMA training.

II. Presentation –Maryland Long-Term Innovation Competitiveness Study by RTI International and Keen Point Consulting (Equitech Growth Study)

Ms. Ozawa and Mr. Gillespie from RTI and Keen Point Consulting provided an overview of the study and the following 5 recommendations for Maryland:

- Act and invest at a scale that will enable Maryland to truly pull ahead of competitors and realize its vision of becoming a top-10 innovation state.
- Develop comprehensive strategy to spur strong high-tech and innovation-led growth, especially high-tech manufacturing.
- Engage industry and diverse communities in developing STEM workforce programs.
- Act quickly to remain competitive with other states in attracting and retaining industry and talent.
- Develop metrics aligned to goals, outcomes, and intended growth and participation outcomes.

III. Presentation: Review of Commission’s Role and Development of Statewide Strategic Plan

Ms. Lehman provided an overview of the Equitech Growth Fund purpose, as follows:

- Increase Maryland’s competitiveness as an innovation economy, retaining and attracting trained workers.
- Grow Maryland’s innovation economy to create opportunities for a larger and more diverse workforce.
- Increase the number of underrepresented individuals (minorities) in high technology based (STEM) education, careers, and entrepreneurial activity in Maryland.
- Increase wealth in underrepresented (minority) communities.

Next, Ms. Lehman provided an overview of the responsibilities of the Equitech Growth Fund Commission as follows:

- The Commission is to develop a 15 to 25-year strategic plan for Maryland’s innovation economy.
- The Commission is to develop a final strategic plan by July 2025.
- The strategic plan will be used by TEDCO to shape investment policy and programming supported by the Fund and by Commerce an industry to increase Maryland’s competitiveness.
- The fund will have two general areas of focus with three underlying themes:
 - Workforce of the Future & Infrastructure Assets
 - Emerging Technologies, Leading Industry Sectors, Building on Strengths
 - Diversity, Equity, Inclusion, Accessibility, Wealth Creation
 - STEM Innovation, Entrepreneurship, Leadership

IV. Discussion: Next Steps for the Commission

- Hold monthly Commission meetings.
- Conduct a field trip in July/August – possibly to one of the following locations: Baltimore Tech Hub, Discovery District SMART Building, University of Maryland University Shore, etc. (*next meeting could be for 2 hours including a field trip*).
- Ms. Lehman to provide an overview of the potential schedule of upcoming meetings, a Commission retreat and maybe a SharePoint link access for all members.

V. Adjournment

Given there was no further business or discussion, the meeting adjourned at 4:15 pm.