

Worcester County Economic Development Advisory Board
Meeting Minutes
Wednesday, January 31, 2018

The Worcester County Economic Development Advisory Board (EDAB) met on Wednesday, January 31, 2018 at The Old Train Station, Belt Street, Snow Hill, Maryland 21863. Staff present: Merry Mears, Director, Kathryn Gordon, Deputy Director, Kathy Shubert, Administrative Assistant. EDAB members present: Robert Fisher, John Glorioso, Natoshia Owens, Ralph Shockley, William Sparrow, Thomas Terry. Guest: Kelly Pruitt, Town Manager, Snow Hill.

Call to order: Bob Fisher

Minutes: Bob Fisher motioned to approve the December 12, 2017 minutes. Tom Terry and Ralph Shockley seconded the motion.

Deputy Director's Report:

Kathryn Gordon opened the meeting and introduced Kelly Pruitt, Town Manager of Snow Hill. Pruitt gave an economic overview of Snow Hill and a rundown of upcoming events.

1. MEDA Tour – Maryland Economic Development Association attended our Commercial Real Estate Tour last October. The Executive Director, Pam Ruff, was impressed with what she saw and thought it would be a great idea to invite economic development groups from around the state to do a replay of our bus tour. Pam has partnered with Renee Winsky of Leadership Maryland, a group which includes members of the Governor's cabinet and other key business people, to attend the tour. This tour is scheduled for September and will focus on the expansion and redevelopment of Worcester County. This tour will showcase the other side of Worcester County.
2. STEP UP Application – Merry and Kathryn met with Fawn Mete, Administrator of the STEP UP And Reach for the Stars STEM summer programs. Fawn is gearing up to begin receiving applications from Worcester county students interested in participating in the program. Fawn will be opening the application submission period early in order to place college student interns with businesses sooner. This summer's budget is \$77K for all three categories, but going forward, we have asked to increase the budget to \$100K so more students can participate as well as the increase in employers such as NASA and Orbital ATK, that are requesting Worcester County students.
3. IEDC Classwork – Credit Analysis - Kathryn will be attending the International Economic Development Credit Analysis three day training course in Baltimore on February 21-23rd. The course will provide a better understanding on the basics of structuring deals for small businesses that often combine public and private sector financing programs. This is one of the four core classes required in order to sit for the exam to become a Certified Economic Developer (CEcD).

4. Revolving Loan Fund – Tri County Council and Mike Pennington approached WCED and said the MD Department of Commerce has set aside \$100k in funds for each county, with Tri County Council matching the funds for a total of \$200K. The Revolving Loan Fund will be similar to the Volt Loan, focusing on the Worcester County business community. The loans will be considered more like Micro Loans with interest rates between 5% - 8%. Tri County Council is finalizing the details and will keep our office up to date on the progress.
5. Budget – Merry and Kathryn have submitted the budget this week and have requested an increase for advertising and the STEP UP program. The advertising budget is currently \$20,000 a year and they have asked to double it to \$40,000 a year in order to place ads in trade magazines, such as Shopping Center Today and Site Selection magazine. This will be a good way to promote the Route 50 Corridor and our industrial market in Pocomoke, as these magazines have a broad market reach. Mears and Gordon have also requested to increase the budget for the STEP UP program from \$77K to \$100K.
6. Dredging Study – It is Merry’s understanding that a dredging study will be performed by the Army Corp of Engineers and the funding has been worked out. The study needs to happen before the Army Corp can devote regular funds to dredge the inlet. West Ocean City has lost a lot of commercial fishermen over the years resulting in a decrease in business and revenue. Options are being discussed and hopefully a solution will be found.
7. PRS Guitars – Paul Reed Smith Guitars, established in 1983 in Kent Island, Maryland, manufactures guitars and amplifiers. They are looking to expand their business East and have contacted Worcester and Wicomico County. They’re looking for a facility to lease and have certain specifics; i.e., sq. footage, air controlled environment, and an established workforce. Kathryn and Maryland Department of Commerce showed the Royal Plus property to Christie Woodard, HR Director from PRS Guitars. Christie liked the Royal Plus building but it did not meet all the requirements they were looking for. Kathryn will follow up with Christie at PRS Guitars within the next couple of weeks.

Motion was made to adjourn the meeting by Bob Fisher and seconded by Billy Sparrow.