



**MINUTES OF THE MEETING OF THE EQUITECH GROWTH COMMISSION  
MARYLAND TECHNOLOGY DEVELOPMENT CORPORATION  
November 20, 2024**

The Equitech Growth Commission (“Commission”) convened at 3:04 p.m. on November 20, 2024, at TEDCO, 10960 Grantchester Way Suite 120 Columbia, MD 21044, and via a Zoom video conferencing link provided for that purpose. A quorum was not present with eight out 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. David White       | 8. Michele Masucci |
| 2. Tom Sadowski      |                    |
| 3. Gwen Greene       |                    |
| 4. Jonathan Horowitz |                    |
| 5. Kory Bailey       |                    |
| 6. Rodney Williams   |                    |
| 7. Anthony Jenkins   |                    |

**Representatives, TEDCO Staff and Guests Present:**

Mindy Lehman, Staff Liaison to the Committee  
Alex Choi, Staff  
Stephen Auvil, Staff  
Graham Dodge, Staff  
Leah Franklin, Staff  
Karen Zuccardi, Staff  
Jigita Patel, Office of the Attorney General (“OAG”)

**Commission Members Not Present:**

Heather Gramm  
Richard Kincaid  
Christy Wyskiel  
Rachel Parker  
Kevin Kinnally  
Saman Ahmad  
Troy LeMaile-Stovall

**OPEN SESSION MINUTES**

**I. Meeting called to Order/Roll**

Ms. Lehman called the meeting to order at 3:04 pm, and Ms. Franklin facilitated a roll call.

**II. Approval of Minutes – September 25, 2024**

The Commission delayed approval of the September meeting minutes due to not having a quorum at the voting time. Meeting minutes will be approved at the next Commission meeting.

**III. Preliminary Overview – Equitech Growth Fund Application Trends and Process**

Ms. Zuccardi provided a high-level overview of the Equitech Growth Fund application trends and process. A brief summary is below:

- 75 applications received – (28) Nonprofits, (38) Private Entities, (9) Institutions of Higher Education
- Request for Funding released on October 11<sup>th</sup>; Application Due Date: November 6<sup>th</sup>; Awards Announcement December 4<sup>th</sup> at the Expo
- (13) TEDCO staff reviewers
- (19) Finalists

**IV. Q&A Discussion**

Following the overview, a discussion ensued. A summary thereof is below:

- Clarification was provided as to the timing of providing the award information to the Commission members.
- Clarification was provided on timing of funding pending the Equitech Growth Fund regulations.
- Clarification was provided to the Commission members role in the development of preliminary plan and 10-year strategic plan.
- Clarification was provided on the data as it regards to technology and industry sector and how it was collected/recorded.
- Clarification was provided on process and feedback and Commission members offered recommendations and previous experiences.
- Recommendation was made to introduce a sliding scale when reviewing applications from various parts of Maryland.

**V. Adjournment**

Given there was no further business or discussion, the meeting adjourned at 4:03 pm.