Meeting Minutes Subcommittee on Economic Development May 11, 2023 Virtual Meeting 1:00 pm - 2:00 pm

Member Attendance (9/12)

Bel Leong-hong (chair), Tasha Cornish, Brian Israel, Kara Contino (for Senator Simonaire), Larry Letow, Mathew Lee, Kimberly Mentzell, Steve Pennington (for Marty Rosendale), and

this is a difficult question. New firms have to go where their markets are, and this may lead them out of State. Mr. Stoval returned to the challenge of the workforce gap as a factor that may cause a firm to leave. How does the State get to a factory model for turning out the type and quantity of talent needed to sustain an innovation economy? He mentioned, and Ms. Cornish underscored, that Senator Hester's new workforce development legislation will help implement the talent pipeline management model in Maryland to address this challenge.

- 3. With the meeting running short, Ms. Leong-hong thanked the subcommittee for its discussion. She stated that she would like to continue the discussion with a view to recommendations the subcommittee might make. In this connection, she asked Mr. Stoval if he would be willing to brief the subcommittee on the Maryland Innovation Competitiveness Study—to which he agreed. She asked Dr. von Lehmen to confer with her about poll dates for a follow-on meeting.
- 4. The meeting was adjourned at 2:00 pm on motions made by Mr. Letow and Mr. Lee.

[Note: These minutes were approved at the subcommittee's meeting on February 23, 2024.]