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Meeting Summary

Following is a summary of issues discussed at the DBED Stat, held on March 4, 2011. Analysis is provided by StateStat and the Governor's Delivery Unit (GDU).

Follow-Up Items

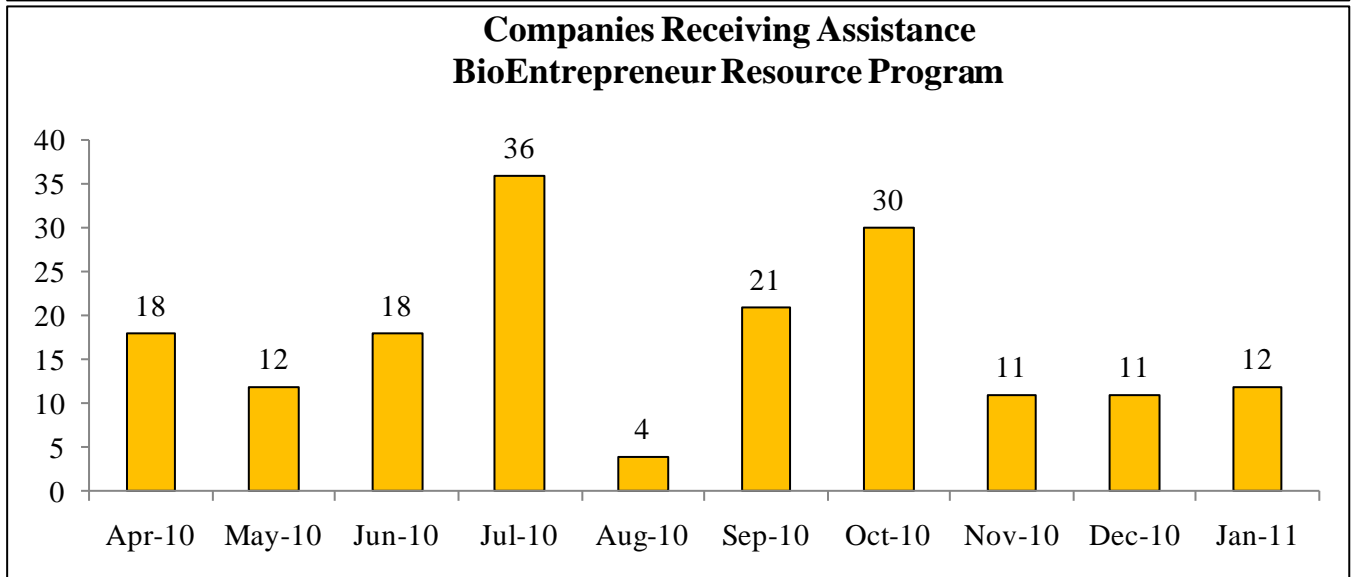
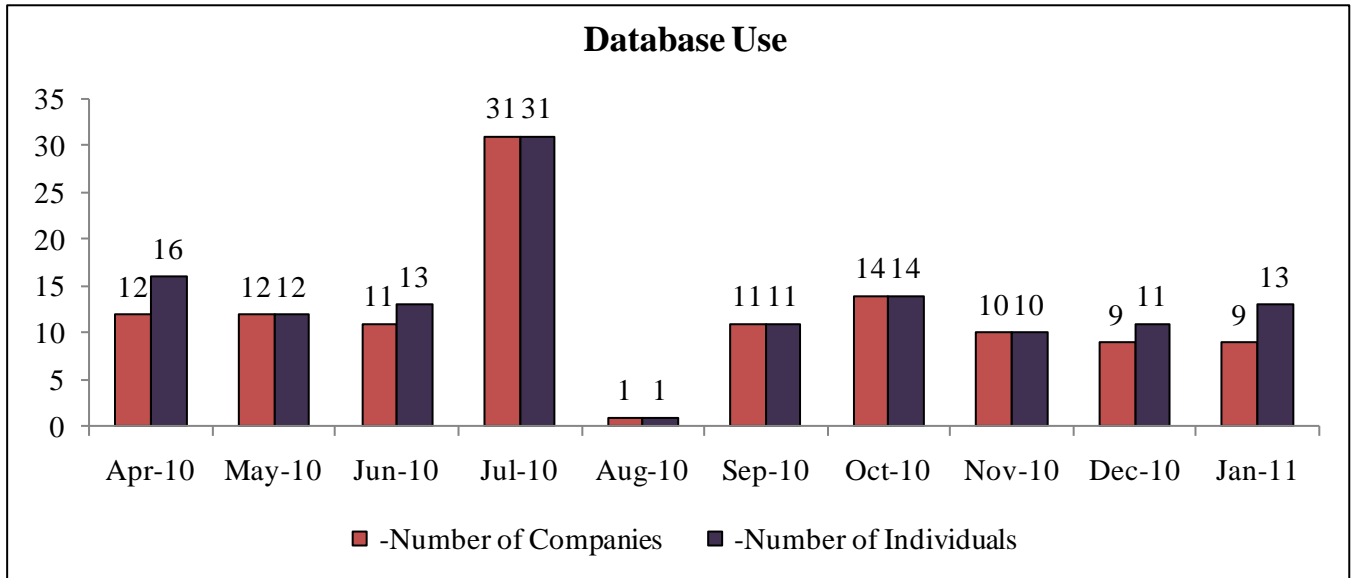
- **Transparency.** Maryland received a grade of D+ in a report released by Good Jobs First on how well states disclose the identities of companies that receive economic development subsidies.
 - The agency reported that it is currently developing policies on what information will be displayed, and how it will be displayed without revealing sensitive data on negotiations.

LiveChat Demonstration

- The agency demonstrated a new livechat functionality that will be available on DBED's website

Bio 2020

- **Maryland Biotechnology Center Presentation.** Dr. Britz, Executive Director of the Maryland Biotechnology Center, and DBED's marketing and communications team presented an update on the agency's bio marketing efforts, and the Bio 2011 convention that will be hosted in D.C. this year.
- **Assistance and Database.** The biotechnology center offers start-up biotechnology companies the use of six databases to access industry research. Use of the database peaked in July 2010. The Center also offers BioEntrepreneur Resources such as business plan assistance. The number of companies receiving this assistance seems to have waned since October 2010.
 - The agency reported that monthly database usage fluctuate because the information in the databases is very specific, and companies are prepared with detailed questions when they use the databases.



Financing Programs

- Job Creation has Surpassed FY 2010 Levels.** More jobs have been created with fewer financial assistance and fewer transactions in FY 2011 YTD than in FY 2010. Of the 4,592 jobs created by settled financial agreements in FY 2011, 4,216 were created by the Maryland Economic Development Assistance Authority and Fund (MEDAAF). There has been no activity in the Community Development Block Grant (CDBG), although there are projects in the pipeline.

Total Financial Assistance by Program, FY 2011			
Program	Total Transactions	Total Value	Total Jobs
Sunny Day	0	\$0	0
MEAF	0	\$0	0
CDBG	0	\$0	0
MEDAAF	5	\$1,935,000	4,216
MIDFA	5	\$424,126	208
MD Venture Capital (Challenge & Enterprise)	4	\$500,000	134
MSBDFA EPIP	0	\$0	0
MSBDFA Contract Finance	1	\$200,000	10
MSBDFA Guarantee & Surety	5	\$4,982,940	18
Military Reservist Loan Fund	1	\$50,000	6
Total	21	\$8,092,066	4,592