

HOWARD COUNTY
ECONOMIC
DEVELOPMENT
AUTHORITY

STAKEHOLDER ANNUAL REPORT

JULY 1, 2025 – JUNE 30 2026 (FY 2026)

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Message from the CEO

HCEDA Stakeholders and Community Partners

As we reflect on another year of growth and opportunity, I am grateful for the partnerships that continue to strengthen Howard County's economy. Fiscal Year 2026 demonstrated what we can accomplish when businesses, community organizations, government, and regional partners work together toward a shared vision.

Throughout the year, HCEDA remained focused on supporting businesses at every stage of growth while expanding programs and services that respond to the evolving needs of our community. From helping entrepreneurs access capital and mentorship, to advancing redevelopment initiatives, strengthening workforce pipelines, and attracting new investment, our work is rooted in creating opportunities that have lasting impact.

I want to thank our businesses that place their trust in HCEDA every day, our dedicated Board of Directors, County Executive Calvin Ball, Howard County Government, our elected officials, and community partners. Your collaboration and commitment continue to make Howard County a place where innovation thrives and businesses succeed.

Sincerely,

Jennifer Jones

Chief Executive Officer
HCEDA

Howard County Economic Development Authority

Stakeholder Annual Report

July 1, 2025 - June 30, 2026

For questions regarding this report, please contact:
support@hceda.org



Message from the County Executive

Dear Howard County Community,
Howard County's economic strength is built on innovation, entrepreneurship, and collaboration. Every day, businesses across our community create jobs, invest in our neighborhoods, and help shape the exceptional quality of life that makes Howard County one of the best places to live and work.

Together with the Howard County Economic Development Authority and our many community partners, we have continued investing in small businesses, supporting workforce development, expanding opportunities for entrepreneurs, and attracting new companies that strengthen our local economy.

Economic development is about more than business growth. It is about creating opportunity for residents, supporting local families, and ensuring our community remains competitive for generations to come. Through thoughtful investments, strong partnerships, and a shared commitment to innovation, we are building a more prosperous and resilient Howard County.

I want to thank the HCEDA Board, leadership, staff, and our many partners whose dedication makes this work possible. I am proud of the work HCEDA continues to do and their dedication to building an even stronger future for Howard County.

Sincerely,

Dr. Calvin Ball

Howard County Executive



Message from the Chair of the Board of Directors

Dear Stakeholders,
Howard County Economic Development Authority continues to demonstrate what is possible when strategic vision is matched with purposeful action. As Chair of the Board, I am proud of the meaningful progress reflected throughout this report and grateful for the dedication of our staff, partners, elected officials, and business community.

This year, HCEDA expanded its impact by strengthening support for entrepreneurs, advancing redevelopment initiatives, growing workforce and youth engagement programs, and attracting new investment that will benefit Howard County for years to come. While the accomplishments are significant, what is most encouraging is the strong foundation being built for sustained economic competitiveness.

The Board remains committed to providing thoughtful governance and strategic direction as HCEDA continues to evolve alongside the needs of our businesses and residents. Economic development is a long-term investment, and every partnership, program, and project contributes to a stronger, more resilient local economy.

On behalf of the Board of Directors, thank you for your continued confidence in HCEDA. Together, we are creating opportunities that strengthen businesses, support innovation, and enhance the quality of life for everyone who calls Howard County home.

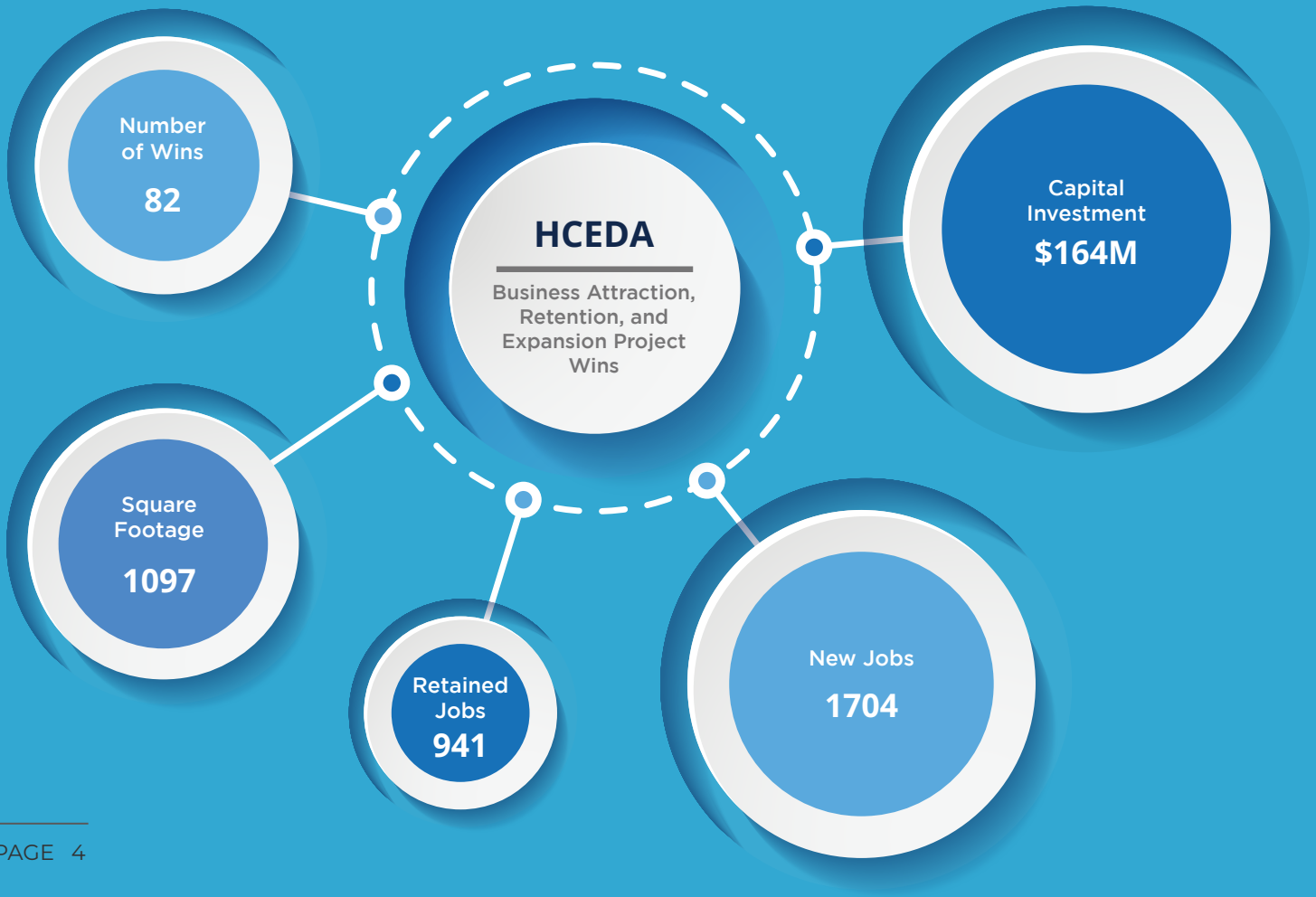
Marcellous Frye, Jr.

Chair, HCEDA Board of Directors



KEY ACTIVITY DATA - FY 2026

HCEDA manages a portfolio of ongoing attraction and retention projects that have the potential to make an economic impact. These opportunities represent projects that will yield the creation of new jobs, capital investment and real estate occupancy. These key measures drive the economic impact of the Howard County business community. Below is a summary of HCEDA's wins and economic impact metrics for FY26:



MAJOR WINS FY2026

These projects represent significant business retention, expansion, or relocation efforts supported by HCEDA during the fiscal year. Together, they contribute to job creation and retention, new capital investment, and continued economic growth in Howard County.



IRONCIRCLE

IronCircle established its new headquarters in Howard County's Merriweather District, relocating its AI-powered cybersecurity workforce platform from Florida to Maryland. The new 12,000-square-foot facility is expected to bring more than 200 jobs to the county. The attraction strengthens Howard County's growing technology and cybersecurity ecosystem.

FEAST & FETTLE

Feast & Fettle, one of New England's fastest-growing meal delivery companies, announced its expansion into Elkridge with plans to create 250 full-time jobs over the next three years. The company's new 25,000-square-foot production and distribution facility represents a $3.1 million capital investment. The attraction brings significant new employment and investment to the Route 1 corridor.

NORTHROP GRUMMAN

Northrop Grumman expanded its Howard County manufacturing footprint with the opening of a new state-of-the-art facility featuring more than 130,000 square feet of manufacturing space in Hanover. The company invested $20 million in the facility, which will expand capacity to manufacture critical spacecraft components and strengthen Howard County's advanced manufacturing and aerospace sector.



HCEDA supported the expansion by helping **Northrop Grumman** navigate development and approval processes with the Howard County Department of Planning and Zoning (DPZ), helping move this significant investment forward.

WITHUM

National accounting and advisory firm **Withum** expanded into Maryland with a new Howard County location, bringing approximately 80 jobs and $5 million in capital investment. HCEDA supported the company's expansion and joined local leaders to celebrate the new location with a ribbon cutting. The investment adds another major professional services firm to Howard County's business community.



XEMPLIFY IT

Xemplify IT, formerly SHB Technology, celebrated its rebrand and the opening of its new headquarters at the Maryland Innovation Center. The growing IT services company is expected to create 30 new jobs while retaining 25 existing positions, supported by approximately $268,000 in capital investment. The expansion builds on the company's connection to HCEDA through its residence at the Maryland Innovation Center.

ATRUENT

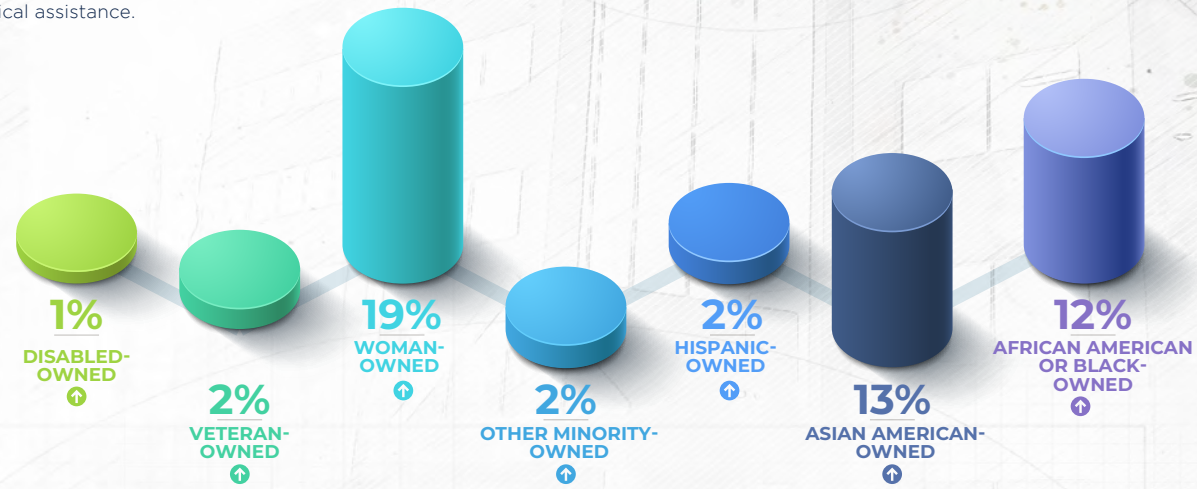
HCEDA supported the attraction of **Atruent** to Howard County, bringing 25 jobs and approximately $100,000 in capital investment. The company established a 60,000-square-foot presence in the county, marking another business attraction win. HCEDA also supported and attended the company's grand opening and ribbon-cutting celebration.

BUSINESS DEVELOPMENT

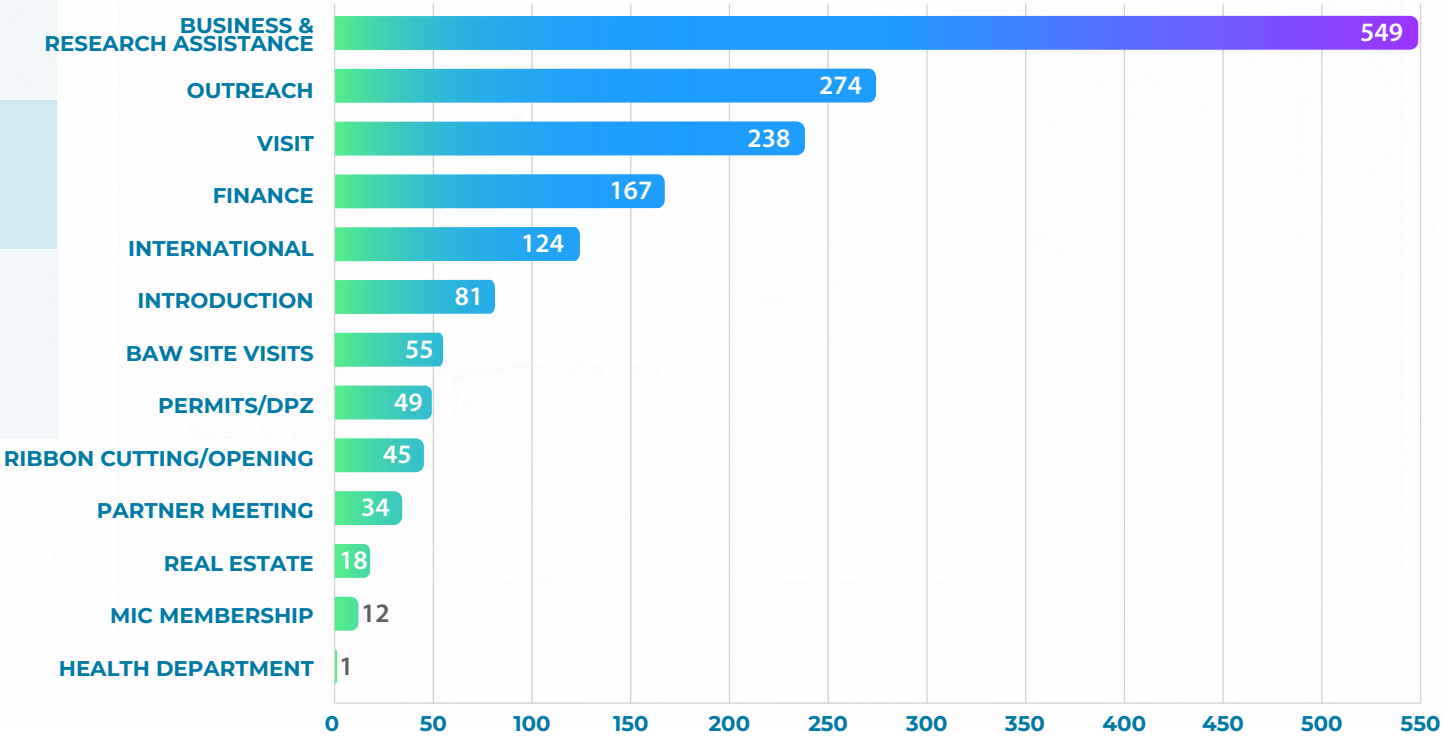
In FY 2026, HCEDA's business development team conducted 1,647 business assistance cases to provide support to local companies. Below is a breakdown of business development engagement and activity for FY26:

BUSINESS ASSISTANCE BY ACTIVITY TYPE

These represent the businesses assisted through BD teams technical assistance.

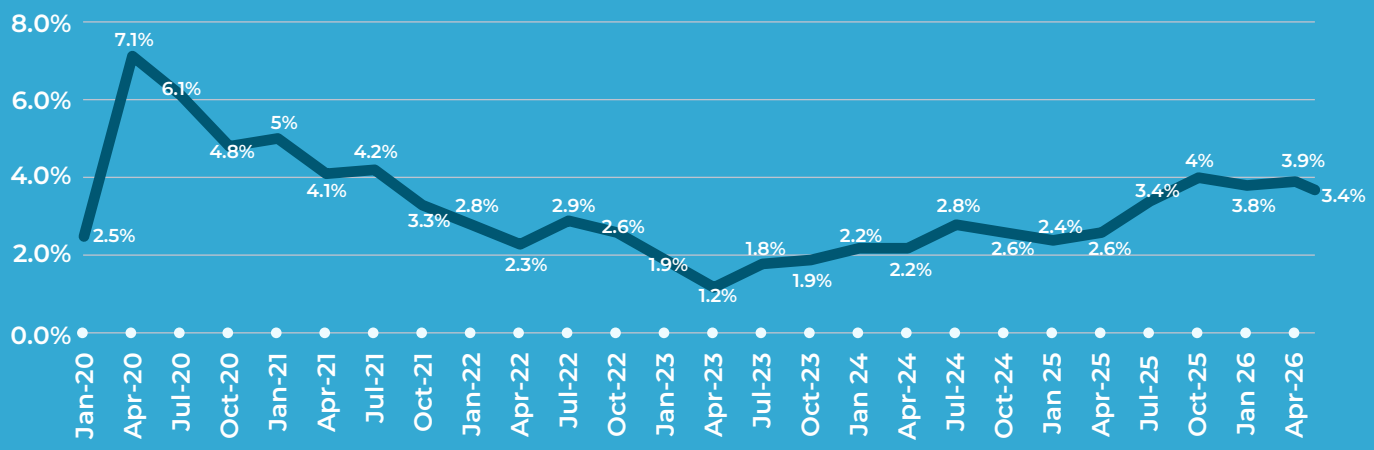


BUSINESS ASSISTANCE BY OWNERSHIP TYPE

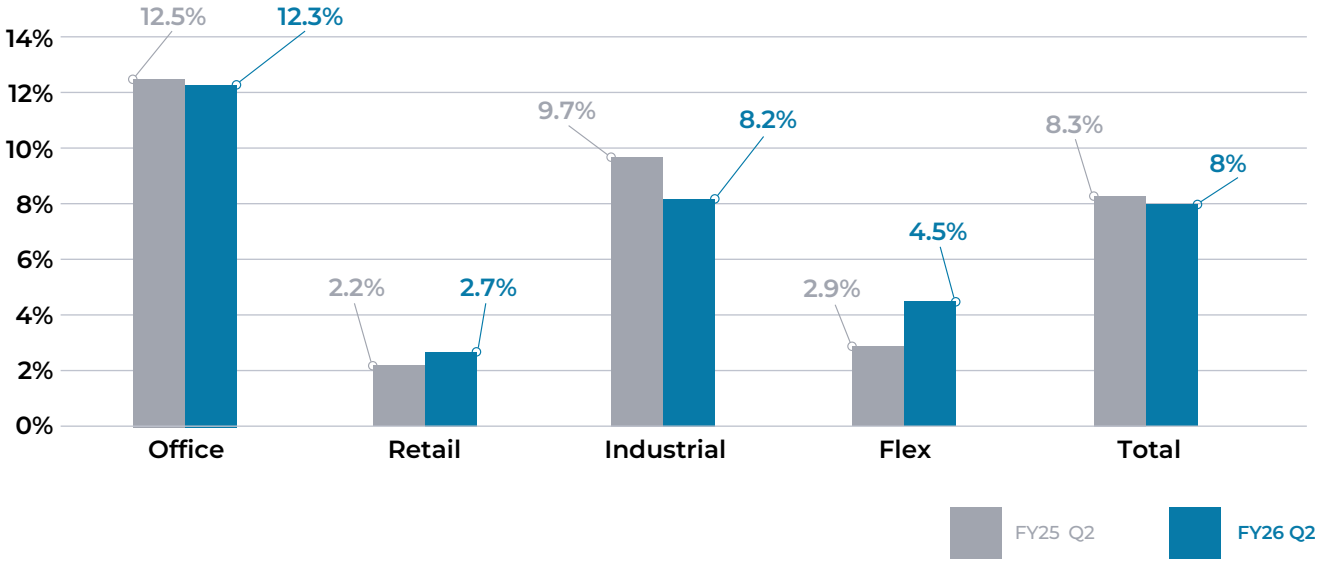


LEADING INDICATORS

HOWARD COUNTY
UNEMPLOYMENT RATE GRAPH



HOWARD COUNTY
COMMERCIAL VACANCY RATE GRAPH



Vacant Available Direct and Sublet Vacancy Rate

INDUSTRY ACTIVITY & SUPPORT

Below is a summary highlighting activity that supported key industries represented in Howard County:

Cybersecurity, AI & Information Technology

HCEDA strengthened Howard County's cybersecurity and emerging technology ecosystem through targeted industry engagement, and relationship-building with federal and industry partners. Key FY2026 events included:

- Billington Cybersecurity Summit
- Quantum World Congress
- Post-Quantum Cryptography (Q-Day) Panel
- Business Growth and Innovation Summit
- RSA Conference 2026
- Fort Meade Alliance Industry Day

Across these events, HCEDA engaged federal, defense, industry, and technology leaders on issues shaping the cybersecurity and emerging technology sectors, including artificial intelligence and agentic AI, post-quantum cryptography, quantum technologies, cybersecurity compliance, government contracting, and federal acquisition priorities. The events also provided opportunities to promote Howard County's technology ecosystem, strengthen relationships with organizations such as U.S. Cyber Command, NSA, and DISA, and identify future business development and partnership opportunities. Participation in the Quantum World Congress and Q-Day also expanded engagement around the growing quantum sector, talent development, and the implications of quantum computing for cybersecurity and AI.

MedTech, Bioscience & Health Technology

HCEDA strengthened Howard County's life sciences, MedTech, and health technology ecosystem through business development, industry engagement, and partnerships with organizations including the University of Maryland's Fischell Institute, Maryland Department of Commerce and Johns Hopkins Howard County Medical Center.

Across FY2026, engagement focused on bioscience innovation, MedTech commercialization, digital health, wearable technologies, investment, market growth, and the business conditions affecting life sciences companies, including leasing and expansion considerations. These efforts strengthened regional relationships, generated follow-up partnership discussions, and promoted Howard County as a location for life sciences and health technology companies seeking opportunities for growth, investment, and collaboration.

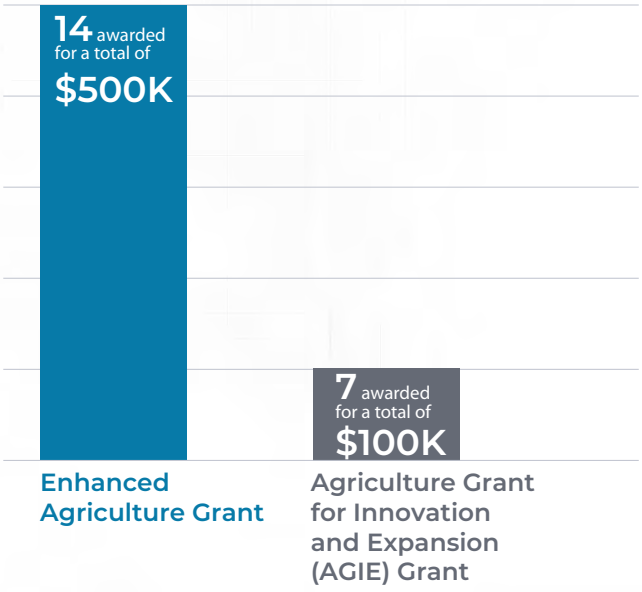
Manufacturing & Logistics

HCEDA continued to support growth in the manufacturing and logistics sectors, with several projects among the more than 80 supported this fiscal year driving new and retained jobs, capital investment, and business expansion in Howard County.

Total Jobs Supported:	Total Capital Investment:	Square Footage:
1626	$158.6M	791,333

Agriculture

New and Beginning Farmers Program: HCEDA collaborated with the Howard County Office of Agriculture to support outreach for the New and Beginning Farmer Program, which helps aspiring and returning-generation farmers access land, training, mentorship, and local resources. The partnership strengthened awareness of agricultural opportunities in Howard County, including the Teaching and Learning Plot for hands-on learning and community engagement.



Retail

The Market at Caplan's: The Market at Caplan's continued to serve as a retail incubator and small business growth platform, providing local entrepreneurs with a low-barrier opportunity to test products, reach new customers, and build sales experience in a brick-and-mortar environment. In FY26, the initiative supported approximately 90 participating vendors and generated $84,948 in vendor sales, demonstrating the continued demand for accessible retail opportunities and HCEDA's commitment to helping small businesses move from concept to marketplace.



International

Global Gateway Soft Landing Program: HCEDA secured $35,000 in State funding to support companies participating in the Global Gateway program as they establish and grow their presence in Howard County.

- **Sreehith Consulting** — United Kingdom | IT / AI / Digital Services
- **COOD Synergyn Oil** — Nigeria | Energy / Oil & Gas
- **Unicorn Home** — Singapore | Food / Agricultural Technology
- **Kimetec GmbH** — Germany | Medical Devices
- **Transcend Vivoscope** — China | Biotechnology / Neuroscience Imaging
- **Nunsys** — Spain | Cybersecurity / Technology

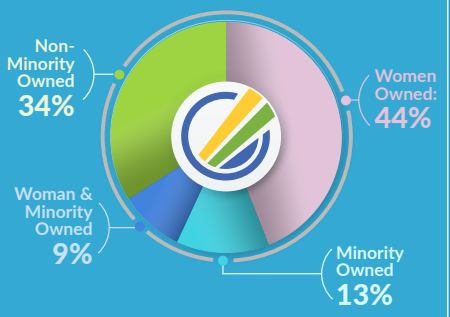
The investment advances HCEDA's efforts to attract international businesses, strengthen global connections, and position Howard County as a destination for companies entering the U.S. market. The program currently supports 11 countries representing a diverse cohort of participating global markets.

BUSINESS FINANCE

CATALYST VLT LOAN FUND

Number of Loans Funded: **11**
Total Dollar Amount: **$3.2M**
Jobs Impacted: **297 jobs**

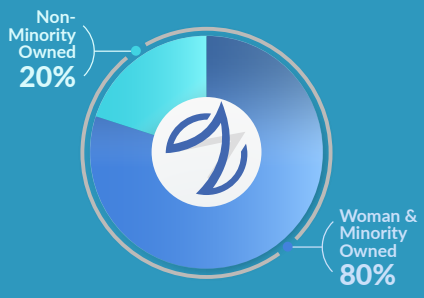
OWNERSHIP BREAKDOWN



LIFT MICROLOAN FUND

Number of Loans Funded: **9**
Total Dollar Amount: **$295,000**
Jobs Impacted: **60 jobs**

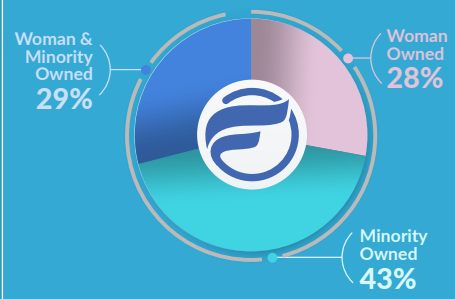
OWNERSHIP BREAKDOWN



FLEX LINE OF CREDIT

Number of Loans Funded: **4**
Total Dollar Amount: **$350,000**
Jobs Impacted: **47 jobs**

OWNERSHIP BREAKDOWN



Eastern Howard County Enterprise Zone

HCEDA collaborated with Howard County Government to support the successful designation of the Eastern Howard County Enterprise Zone in December. This designation creates new opportunities to encourage investment, support business growth, and advance revitalization in a key area of the county. Since the designation, five (5) companies have completed certification, positioning them to access Enterprise Zone benefits and further strengthening Eastern Howard County as a focus area for economic development, business attraction, and long-term community investment.

Jobs Supported: **854**

Capital Investment: **$81.9M**

Square Footage: **421,660**

Apprenticeship Retention Grants

In FY26, HCEDA launched the Apprenticeship Retention Grant supporting employers who employ registered apprentices. HCEDA approved and funded grants to four Howard County businesses supporting seven (7) apprentices totaling of $35,000 to employers participating in the Howard County Office of Workforce Development's Apprenticeship Opportunity Program (AOP). These funds will be used to reimburse for expenses incurred including training, equipment, uniforms, and related instruction. This program is funded by the Economic Development Incentive Fund.

North Laurel- Savage Façade Improvement Grant

The grants help businesses invest in visible exterior enhancements such as signage, lighting, painting, windows, doors, and other façade upgrades. The program supports continued revitalization of the North Laurel and Savage commercial areas while making property improvements more affordable for local businesses.

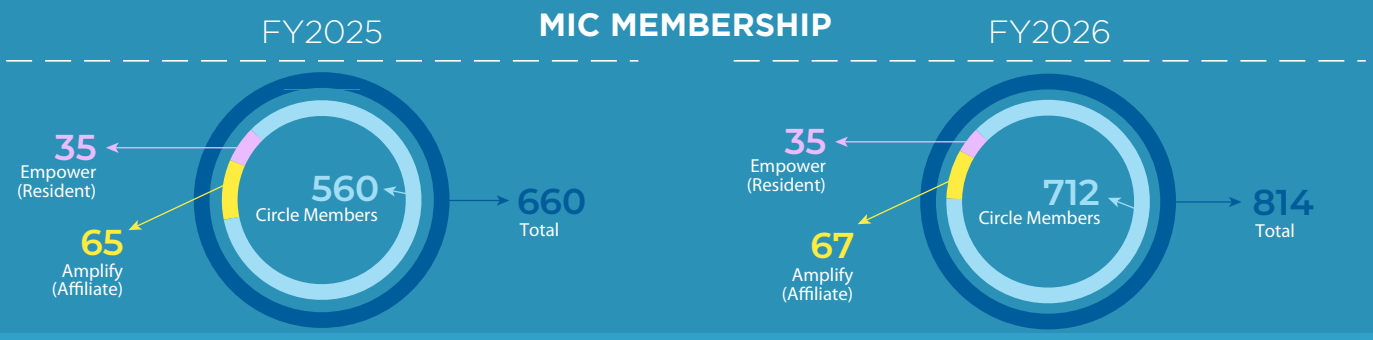
3 grants totaling $47,900

INNOVATION

MARYLAND INNOVATION CENTER

The Maryland Innovation Center provides programming and support for its entrepreneurial community through mentorship, trainings, workshops, and an extensive network of resource partners.

MIC MEMBERSHIP



TOTAL MIC MENTORSHIP SESSIONS



Awards and Recognitions

In 2026, Howard County received four NACo Achievement Awards recognizing HCEDA-led programs that advance innovation, entrepreneurship, small business support, and economic resilience. The awarded programs included:

- The Market at Caplan's Retail Incubator
- FLEX Line of Credit Program
- MIC Global Program
- Cyber Howard Accelerator

This national recognition affirms Howard County's continued leadership in developing responsive, high-impact economic development initiatives that support businesses at every stage of growth.

HoCo HIVE Initiative

HCEDA launched HoCo HIVE — Howard County Healthcare Innovation Venture & Entrepreneurship — a new partnership with Johns Hopkins Howard County Medical Center designed to accelerate healthcare innovation in Howard County. Through this initiative, startups and growth-stage companies will have opportunities to pilot, test, and validate healthcare solutions in real clinical environments, strengthening the pathway from innovation to implementation. HoCo HIVE reinforces HCEDA's commitment to advancing entrepreneurship, supporting high-growth industries, and positioning Howard County as a destination for healthcare innovation.

HoCo Higher Accelerator

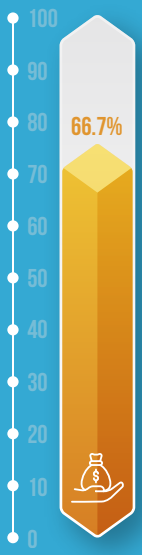
In FY26, HCEDA's HoCo Higher accelerator program delivered four cohorts serving 44 entrepreneurs and business leaders through two Fast Track and two CEO Accelerator cohorts. The programs provided targeted guidance, peer learning, and resources designed to help participants strengthen their businesses and prepare for their next stage of growth. HCEDA also brought program graduates back together through the HoCo Higher Alumni Mixer, extending connections and support beyond the accelerator experience.

Cyber Howard Accelerator

The Cyber Howard Accelerator program provides mentorship, funding connections and technical resources to help entrepreneurs refine their products, scale operations and secure investment to support early-stage cybersecurity companies. The first cohort of seven business owners graduated in July 2025.

FY26 MIC MEMBER IMPACT DATA

FUNDING

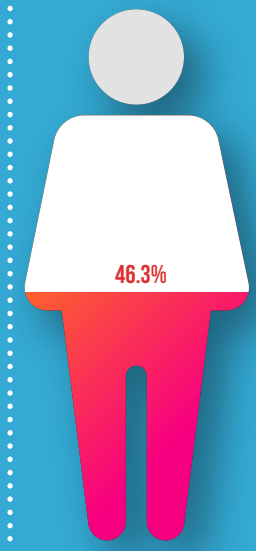


Total Amount of Funding Raised

$ 3,315,001

A total of **32** companies (or **66.7%** of respondents) reported receiving some form of outside funding or investment

EMPLOYMENT



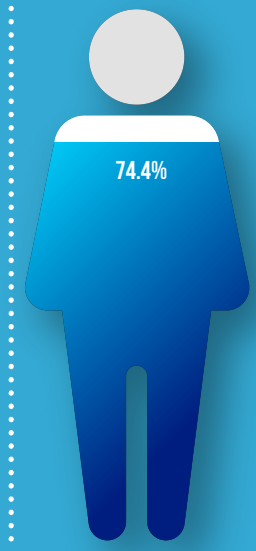
Total Employees

255

Percentage of Employees Living in Howard County

46.3%

EMPLOYMENT FIGURE NOTE



Individually, MIC member companies report that 74.4% of its employees work in Howard County.

FIGUTE NOTE:
REPORTED SOURCES AND TYPES OF FINANCING INCLUDED:

- M&T Bank loans
- Convertible notes
- MEDCO and MMG
- Debt Catalyst Loan Fund
- Howard County
- KHLERT Foundation
- Federal EPA funding
- TEDCO
- HCEDA line of credit
- Phase I SBIR grants
- National Institute on Aging / NIH funding
- SAFE notes
- SBA loans

PAYROLL

Total Payroll

$23,251,382



REVENUE GROWTH



Total Revenue

$48,742,756

51% of respondents reported a consistent increase in revenue over the last year

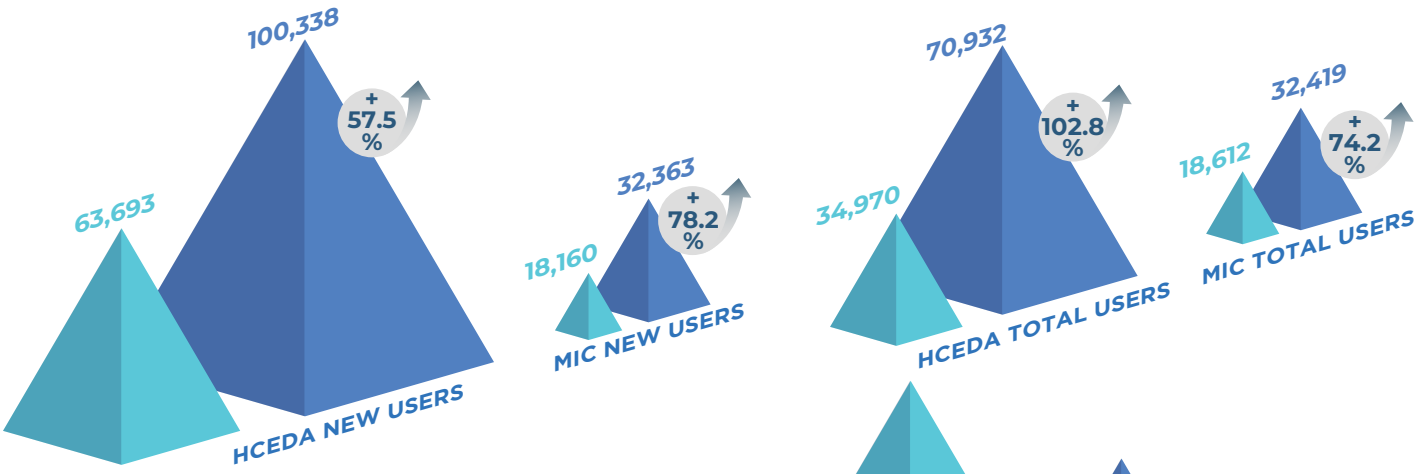
MARKETING AND EVENTS

MARKETING

NEW! MIC Mobile App

Building on the success of the HCEDA mobile app launched last year, HCEDA expanded its digital engagement efforts in FY26 with the launch of a dedicated Maryland Innovation Center (MIC) app in partnership with App Beacon. The new app provides MIC members with a centralized platform for member communications, program updates, events, resources, and opportunities to connect with the MIC community. Together, the HCEDA and MIC apps strengthen communication and engagement across Howard County's broader business and entrepreneurial ecosystem.

HCEDA & MIC WEBSITES GROWTH

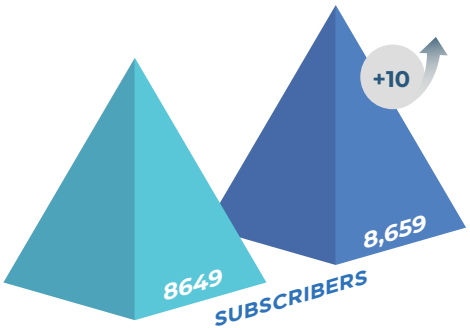


SOCIAL MEDIA GROWTH



**The decrease in social media posts reflects a shift toward a more strategic, consistent, and campaign-based content approach, alongside continued follower growth.*

NEWSLETTER GROWTH



EVENT ENGAGEMENT

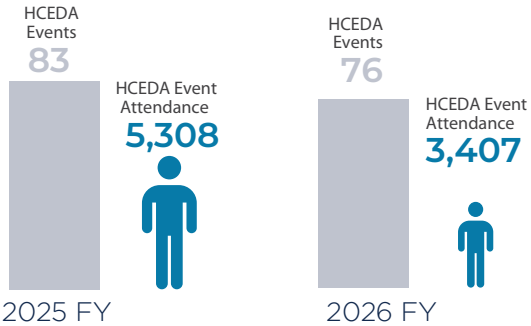


**Figure Note: FY25 attendance was elevated by several large-scale career fairs and workforce events held in response to federal workforce impacts, which generated significantly higher attendance than typical HCEDA events. FY26 reflects a return to more typical event programming and attendance levels.*

MARKETING AND EVENTS

EVENTS
SIGNATURE EVENTS

Business Resource Expos- Fall/Spring

HCEDA hosted two Business Resource Expos in October 2025 and March 2026, each welcoming approximately 150 entrepreneurs and business owners. More than 30 resource partners provided direct access to support in financing, workforce, procurement, marketing, and other areas critical to business growth. The expos also showcased more than 30 local businesses, providing greater visibility for Howard County entrepreneurs while connecting them with customers, partners, and resources.

End of Summer Bash 2025

HCEDA's signature End of Summer Bash at Merriweather Lakehouse welcomed nearly 200 executives, entrepreneurs, elected officials, and community partners for an evening of networking and connection. The annual event provided a relaxed setting for Howard County's business community to build new relationships, reconnect with partners, and engage directly with HCEDA and local leaders. The event continues to be one of HCEDA's premier opportunities to bring the broader business community together.

Business Appreciation Week 2025

In partnership with Howard County Executive Calvin Ball, Business Appreciation Week 2025 brought HCEDA, County leadership, and community partners directly to businesses across Howard County. Through nearly 150 business visits, the initiative celebrated local companies while creating opportunities to hear directly about their successes, challenges, and needs. Insights gathered throughout the week strengthened business relationships and helped inform HCEDA's ongoing business retention and expansion efforts.

NEW! EVENTS

Investor Showcase

Hosted by the Maryland Innovation Center, the Investor Showcase convened more than 150 founders, angel investors, and ecosystem partners for a targeted evening of startup pitches, one-on-one investor meetings, and strategic networking. Evolving from the MIC's previous Lucky Pitch format, the event focused on intentional matchmaking between investors and growth-oriented companies, strengthening access to capital and advancing Howard County's entrepreneurial ecosystem.

Black History Month Programs

HCEDA expanded its Black History Month programming in February with two new initiatives designed to celebrate, connect, and support Black-owned businesses in Howard County. Programming included the well-received Black Business Connect Meet & Greet, which created space for relationship-building among entrepreneurs and resource partners, and the inaugural Howard County Black Business Bazaar, which brought together more than 35 local Black-owned businesses for a community-centered marketplace. Together, these events advanced HCEDA's commitment to inclusive economic development, business visibility, and stronger connections across the local entrepreneurial ecosystem.

AAPI Programs

HCEDA expanded its AAPI programming with a roundtable focused on listening to the challenges facing AAPI-owned businesses and connecting entrepreneurs with state and local resources, funding opportunities, workforce programs, certifications, and contracting opportunities. HCEDA also strengthened partnerships with AAPI business organizations and commissions and participated in the Prosperity Small Business Event, connecting with entrepreneurs and resource partners to support business growth and access to capital.

Youth in Business Series

HCEDA developed its first ever youth-focused program, the Youth in Business: Next Gen Founders series, to introduce youth ages 16 to 24 to entrepreneurship, career pathways, and business fundamentals. The series featured presenters from HCPSS, Howard Community College, Howard County Library System, the Howard County Office of Workforce Development, the Maryland Business Opportunity Center, Maryland Innovation Center Entrepreneurs in Residence, and local youth education organizations, creating a collaborative platform to support the next generation of entrepreneurs and workforce talent.

STRATEGY

SPECIAL PROJECTS

Strategic Plan Update

HCEDA initiated the process of developing its 2027–2029 Strategic Plan to reflect current economic conditions, emerging business needs, and long-term opportunities for Howard County. This effort will guide future priorities, programs, and partnerships while ensuring the organization remains responsive, forward-looking, and aligned with the county's evolving economic landscape.

REDEVELOPMENT

Restaurant Park Revitalization Project

HCEDA advanced the revitalization effort of the restaurant park located at Benson Drive with the successful acquisition of the former McDonald's property, creating a significant opportunity for future placemaking, redevelopment, and economic activation. Following the acquisition, HCEDA began strengthening key stakeholder relationships and laying the groundwork for a coordinated planning process that will support long-term site improvements, enhanced visibility, and a more vibrant destination for businesses, residents, and visitors.

Gateway Master Plan

HCEDA supported planning efforts for the Gateway Master Plan, a long-term placemaking and revitalization initiative focused on strengthening key commercial corridors and creating more welcoming, visible, and economically vibrant entry points throughout Howard County. Officially adopted by the County Council in October 2025, the plan emphasizes strategic investment, stakeholder coordination, improved site identity, and future opportunities to enhance business activity, community experience, and corridor competitiveness.

RESEARCH

Economic Research & Benchmarking

HCEDA expanded its economic research and benchmarking efforts in FY26, producing analyses of Howard County's workforce, industries, businesses, demographics, commercial real estate, and broader economic conditions. The research provided leadership and community partners with timely data to better understand emerging trends, compare Howard County with peer jurisdictions, and support informed economic development decision-making.

Salesforce Systems & Automation

HCEDA continued to expand Salesforce as a central platform for managing programs, business relationships, and organizational data. New workflows, validation rules, automated communications, reporting tools, and program-specific processes were developed to reduce manual work, improve data quality, and create more consistent tracking across technical assistance, MIC programs, events, contracts, and other business services.

Program Impact & Performance Measurement

HCEDA strengthened its ability to measure program outcomes by improving surveys, needs assessments, dashboards, and reporting processes across multiple initiatives. These efforts created more consistent methods for tracking participation, services, business outcomes, and other performance measures, helping HCEDA better evaluate program effectiveness and communicate its impact.

Data Integration & Reporting:

HCEDA advanced efforts to connect data collected across Salesforce, survey software, event platforms, and other organizational systems, reducing reliance on manual spreadsheets and disconnected reporting processes. These improvements increased access to timely program and performance information while establishing a stronger data infrastructure for future analysis, reporting, and organizational decision-making.

SMALL BUSINESS DEVELOPMENT CENTER IMPACT DATA FY26

New Business Starts: 30

Total Counselor Hours: 803

New Job Creation Supported: 31

Total Clients Counseled: 183

STRATEGIC OUTREACH & PARTNERSHIP

Partnerships and Collaborative Events

HCEDA strengthened community engagement throughout the year by partnering with local, regional, and institutional organizations to host collaborative events, workshops, resource sessions, and business support initiatives. These partnerships expanded HCEDA's reach, connected residents and businesses with targeted resources, and reinforced the organization's role as a convener across Howard County's economic development ecosystem.

Key community and program partners included:

- Autism Society of Maryland
- Bizkidz Academy
- Fulton Bank
- Howard Community College
- Howard County Chamber of Commerce
- Howard County Children's Business Fair
- Howard County Library System
- Howard County Office of Emergency Management
- Howard County Office of the County Executive
- Howard County Office of Workforce Development
- Howard County Public School System
- Johns Hopkins Howard County Medical Center
- Leadership Howard County
- Maryland Black Chamber of Commerce
- Maryland Business Opportunity Center
- Pinnacle Financial Partners
- Small Business Development Center
- Truist Bank
- World Financial Group

WORKFORCE INITIATIVES

Supporting Jobseekers and Apprenticeships

HCEDA supported workforce development through a combination of financial support, strategic partnerships, and employer engagement. In addition to apprenticeship-related grant activity, HCEDA participated on HCC's NIST Advisory Committee and HCC's Cyber Apprenticeship Forum to help strengthen industry-aligned training pathways and expand apprenticeship opportunities in Howard County's cybersecurity sector. HCEDA also partnered with the Autism Society of Maryland to support an autism hiring event, advancing inclusive employment practices and connecting employers with a broader talent pool.

NEW! Summer Internship Program

In FY26, HCEDA significantly expanded its internship program, hosting 24 interns across the organization and creating a more robust talent pipeline for students and emerging professionals. This scaled program provided meaningful, hands-on experience in economic development, research, data analysis, events, business support, and organizational operations, while increasing HCEDA's capacity to advance key projects and initiatives. The expansion marked an important investment in workforce development, career exposure, and the next generation of public service and economic development professionals.



HCEDA STAFF LIST

JENNIFER JONES
Chief Executive Officer

ANGELLA AIZIRE
Loan Programs Administrator

URAL AKYUZ
Lead Designer

JANE CANTOR
Staff Accountant

DARLA GARRETT
Small Business Lending Analyst

MICHELE HALTMEYER
Marketing Operations Manager

JASON JANNATI
Director, Strategic Partnerships

JILLIAN JOSEPH
Assistant Director, Client Services, MIC

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