

**MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Audit Committee Meeting Minutes**  
**March 11, 2021**

**MEMBERS PRESENT:**

Matthew Beck, Chair  
Carol Shineman, Vice-Chair  
Robert Harris, Treasurer  
Mark Kowalczyk, Member  
Amanda Auricchio, Esq., Member

**STAFF MEMBERS PRESENT:**

Kenneth Rose, Chief Executive Officer  
Sheila Snell, Chief Financial Officer  
Vincenzo Nicosia, Ec. Development Specialist  
Karl Gustafson, Grant Assistant  
Andrew Santillo, Staff Assistant

**OTHERS PRESENT:**

Michael W. Rossi, West & Company, CPAs  
Amy Pedrick, West & Company, CPAs

**I. Call to order**

The meeting was called to order by Chairman Beck at 4:09 p.m.

**II. IDA Audit Report**

West & Company presented the 2020 MCIDA Financial and Independent Audit Reports. The Committee reviewed the reports and there were no material issues or changes. The financials were reported as presented fairly, an unmodified opinion, which is the highest opinion there is.

West & Company also presented the IDA with an Investment Audit, and because the IDA has no investments that was a clean, unmodified opinion.

Amy Pedrick from West & Company, reported that the audit process was a little different this year, due to the pandemic, but that everything was transmitted electronically and it is clear that the controls operate well and efficiently.

A motion was made by Mark Kowalczyk, seconded by Carol Shineman, to recommend on to the full board. All members present were in favor.

**III. Adjournment**

A motion was made by Amanda Auricchio, Esq., seconded by Robert Harris to adjourn the meeting at 4:18 p.m. All members present were in favor.

Respectfully submitted,

---

Andrew Santillo  
Economic Development Staff Assistant