

**Montgomery County Capital Resource Corporation
Governance Committee Meeting Minutes
October 14, 2021**

MEMBERS PRESENT:
Matthew Beck, Chair
Mark Kowalczyk, Director

STAFF MEMBERS PRESENT:
Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Vincenzo Nicosia, Economic Dev. Specialist
Andrew Santillo, Staff Assistant

ABSENT:

OTHERS PRESENT:

I. Call to order

The meeting was called to order by Chairperson Matt Beck at 4:25 p.m.

II. 2022 Proposed CRC Budget

Ms. Sheila Snell said this is a typical budget, which includes some bank interest and money allocated for audit fees. There are some expenditures from projects that were undertaken due to the pandemic.

Mr. Ken Rose said the only real change in this year's budget is that the marketing budget was shifted from the Industrial Development Agency budget to the budget of the CRC. He also noted that there is currently a healthy budget in the CRC account.

Chairman Beck made a motion to move the budget ahead to the full board, which was seconded by Mark Kowalczyk. The proposed 2022 budget was positively moved forward from the Governance Committee to the full board.

III. Adjournment

A motion was made by Mark Kowalczyk, seconded by Chairperson Beck, to adjourn the meeting at 4:27 p.m. All members present were in favor.

Respectfully submitted,

Andrew Santillo
Economic Development Staff Assistant