

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

**MEMBERS PRESENT:**

Matthew Beck, Chair  
Carol Shineman, Vice-Chair  
Mark Kowalczyk, Director  
Laurie Weingart, Secretary (via Zoom)  
Amanda Auricchio, Esq., Member (via Zoom)

**STAFF MEMBERS PRESENT:**

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

**ABSENT:**

Cheryl Reese, Member

**OTHERS PRESENT:**

**I. Call to order**

The meeting was called to order by Chairperson Beck at 4:48 p.m.

**II. Minutes**

Motion was made by Carol Shineman, seconded by Amanda Auricchio, Esq., to accept the Audit Committee meeting minutes from March 11, 2021. All members present were in favor.

Motion was made by Mark Kowalczyk, seconded by Carol Shineman, to accept the Governance Committee meeting minutes from March 11, 2021. All members present were in favor.

Motion was made by Amanda Auricchio, Esq., seconded by Laurie Weingart, to accept the regular CRC meeting minutes from March 11, 2021. All members present were in favor.

**III. New Business**

**A. 2022 Capital Resource Corporation Budget**

Chairman Beck states that the 2022 CRC Budget was discussed in Governance Committee and moved forward to the full board, with a positive recommendation.

Ms. Sheila Snell said the CRC budget is standard and includes just some interest revenue, an allocation for audit fees, and as discussed in the Governance Committee there is now a marketing line in the budget.

A motion was made by Carol Shineman, seconded by Mark Kowalczyk, to accept the

proposed 2022 Montgomery Capital Resource Corporation Budget. All members present were in favor.

**IV. Adjournment**

Motion was made by Carol Shineman, seconded by Amanda Auricchio, Esq., to adjourn. All members present were in favor. Meeting was adjourned at 4:52 p.m.

Respectfully submitted,

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Andrew Santillo  
Economic Development Staff Assistant