

Montgomery County Capital Resource Corporation
Meeting Minutes
October 8, 2020

MEMBERS PRESENT:

Matthew Beck, Chairman
Carol Shineman, Vice-Chair
Robert Harris, Treasurer
Mark Kowalczyk, Member
Laurie Weingart, Secretary

STAFF MEMBERS PRESENT:

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

ABSENT:

Amanda Auricchio, Esq., Member
Cheryl Reese, Member

OTHERS PRESENT:

I. Call to order

The meeting was called to order by Chairman Beck at 4:30 p.m.

II. Minutes

Motion was made by Robert Harris, seconded by Carol Shineman, to accept the regular CRC meeting minutes from June 11, 2020. All members present were in favor.

III. New Business

A. 2021 Capital Resource Corporation Budget

Chairman Beck states that the 2021 CRC Budget was discussed in Governance Committee and moved forward to the full board, with a positive recommendation.

For those not on the committee, Mr. Ken Rose states that the budget stayed the same from the previous year for the most part. It is a smaller budget, with money allocated for the annual audit, and with revenues typically unknown unless a project comes along. There is realized revenue in the 2020 section from one project, of which expenditures are noted from the purchase of Personal Protective Equipment (PPE), the Childcare Feasibility Study and the Buy It In Montgomery shop local initiatives.

A motion was made by Mark Kowalczyk, seconded by Carol Shineman, to accept the proposed 2021 Montgomery Capital Resource Corporation Budget.

B. Childcare Study Update

Mr. Vincenzo Nicosia provided an update on the Childcare Feasibility Study being undertaken by Camoin Associates. The survey has received 350 responses from the community and there

is still some research and interviews to finish up. Staff also did interviews with local businesses to get a sense of where they stand with employees' childcare needs. A need has been identified, but a big things will be the cost of any potential services.

Mr. Rose said that following the study, there will be a couple of different options or directions this initiative could take, but we have to see the results first.

IV. Adjournment

Motion was made by Robert Harris, seconded by Laurie Weingart, to adjourn. All members present were in favor. Meeting was adjourned at 4:37 p.m.

Respectfully submitted,

Andrew Santillo
Economic Development Staff Assistant