

**Montgomery County Capital Resource Corporation**  
**Meeting Minutes**  
**September 21, 2023**

**MEMBERS PRESENT:**

Matthew Beck, Co-Chair  
Carol Shineman, Co-Chair  
Cheryl Reese, Treasurer  
Laurie Weingart, Secretary  
Brent Phetteplace, Member

**STAFF MEMBERS PRESENT:**

Kenneth F. Rose, Chief Executive Officer  
Sheila Snell, Chief Financial Officer  
Vincenzo Nicosia, Director of Program Dev.  
Andrew Santillo, Staff Assistant  
Stephanie Battisti, Economic Dev. Specialist  
A. Joseph Scott, Agency Counsel

**MEMBERS ABSENT:**

Amanda Auricchio, Esq., Member  
Mark Kowalczyk, Member

**OTHERS PRESENT:**

**I. Call to order**

The meeting was called to order by Chairman Beck at 3:06 p.m.

**II. Minutes**

Motion was made by Cheryl Reese, seconded by Matthew Beck, to accept the Audit Committee meeting minutes from March 9, 2023. All members present were in favor.

Motion was made by Carol Shineman, seconded by Cheryl Reese, to accept the Governance Committee meeting minutes from March 9, 2023. All members present were in favor.

Motion was made by Matthew Beck, seconded by Laurie Weingart, to accept the regular CRC meeting minutes from March 9, 2023. All members present were in favor.

**III. New Business**

**A. Financial Report**

Ms. Sheila Snell said that the financial reports are in the Agency Board Member's packets and the only item is the auditing fees that were paid in March.

Brent Phetteplace made a motion to accept the financial report, which was seconded by Matthew Beck. All members present were in favor.

**B. 2024 Capital Resource Corporation Budget**

Ms. Sheila Snell states that the budget and financial outlook is due to the Authorities Budget Office (ABO) 60 days prior to the end of the year.

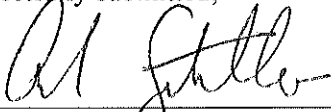
Chairman Beck stated that this came from the Governance Committee, which forwarded this to the full Agency with a positive recommendation.

A motion was made by Cheryl Reese, seconded by Matthew Beck, to accept the proposed 2024 Montgomery Capital Resource Corporation Budget. All members present were in favor.

#### **IV. Adjournment**

Motion was made by Matthew Beck, seconded by Carol Shineman, to adjourn. All members present were in favor. Meeting was adjourned at 3:11 p.m.

Respectfully submitted,



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Andrew Santillo  
Economic Development Staff Assistant