

**Montgomery County Industrial Development Agency
Governance Committee Meeting Minutes
September 12, 2024**

MEMBERS PRESENT:

Matthew Beck, Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Jessica Cyr, 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
Christopher C. Canada, Esq., Agency Counsel

MEMBERS ABSENT:

Mark Kowalczyk, Vice-Chair
Laurie Weingart, Member
Edward Watt, Member

OTHERS PRESENT:

I. Call to Order

The meeting was called to order by Chairman Beck at 3:16 p.m.

II. New Business

A. 2024 Proposed Budget

Ms. Sheila Snell said the budget is pretty standard and is required by the Authorities Budget Office (ABO) to be acted upon by the Agency at least 60 days before the end of the year. The budget is for current year and projected for a few years going out. Mr. Ken Rose explained that most of the numbers are projected as they can change due to any new projects that we may come to fruition during the course of the years. Chairman Beck made mention that if things come up within the year the budget can change if the board determines it should be.

Chairman Beck asks for a recommendation from the Governance Committee to bring this forward to the full Agency board with a positive recommendation. A motion is made by Cheryl Reese, seconded by Matthew Beck. All members present were in favor.

III. Adjournment

A motion was made by Brent Phetteplace, seconded by Matthew Beck, to adjourn the meeting at 3:20pm. All members present were in favor.

Respectfully submitted,



Stephanie Battisti
Economic Development Specialist