

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Audit Committee Meeting Minutes
March 13, 2025

MEMBERS PRESENT:

Matthew Beck, Chair
Mark Kowalczyk, Vice-Chair
Brent Phetteplace, Secretary
Cheryl Reese, Treasurer
Jessica Cyr, Member

STAFF MEMBERS PRESENT:

Kenneth F. Rose, Chief Executive Officer
Sheila Snell, Chief Financial Officer
Andrew Santillo, Staff Assistant
Stephanie Battisti, Economic Dev. Specialist
Christopher Canada, Agency Counsel

MEMBERS ABSENT:

OTHERS PRESENT:

Amy Pedrick, West & Company, CPAs

I. Call to order

The meeting was called to order by Chairman Beck at 3:09 p.m.

II. New Business

A. Annual Independent Audit

Ms. Pedrick from West & Company presented the 2024 MCIDA Financial Statement Audit Reports. The committee reviewed the reports and there were no issues. The financials were reported and presented as fairly in all material respects.

A motion was made by Cheryl Reese, seconded by Brent Phetteplace to move the financial report and audit to the full board with a positive recommendation. All members present voted in favor.

B. Financial and Investment Report

Ms. Pedrick from West & Company presented the 2024 MCIDA Schedule of Investments Audit Reports. The committee reviewed the reports and there were no issues. The financials were reported and presented fairly in all material respects.

A motion was made by Cheryl, seconded by Brent Phetteplace to move the Investment report to the full board with a positive recommendation. All members present voted in favor.

III. Adjournment

A motion was made by Cheryl Reese, seconded by Matthew Beck, to adjourn the meeting at 3:14 p.m. All members present were in favor.

Respectfully submitted,



Stephanie Battisti

Economic Development Specialist