



**ROCKVILLE ECONOMIC DEVELOPMENT, INC.  
FINANCE COMMITTEE  
MINUTES**

February 8, 2022, 5:30 p.m.  
VIA Zoom Meeting

**Committee Attendees:** Susan Prince, Angela Chaney, Jennifer Hester, Bridget Donnell Newton

**Not Present:** Todd Pearson, Nancy Regelin

**Staff:** Cindy Rivarde, Rhonda Devan, Walt Mannherz, Richelle Wilson

1. CEO/CFO/Treasurer report
  - a. Review of Financials Through December.  
Mr. Mannherz presented the December financial information. Ms. Devan walked through the more detailed financials in the excel spreadsheet. The committee noted financials were easy to follow. It was emphasized that if any members wish to see more detail on any item, that it would be made available.
  - b. Updated Finance Policies and Procedures. Mr. Pearson was not able to attend the meeting and requested that this matter be held over to the March meeting. The committee agreed.
  - c. Inspector General SBA FY2018 Audit Findings and Response. The formal response was submitted by counsel provided by the insurer by January 14, 2022. The SBA is reviewing, and we await a response.
  - d. SBA FY 2019 Audit. Response from the SBA is pending.
  - e. 990. Ms. Devan and Mr. Mannherz stated that all supporting information has been provided to SnyderCohn, and that the 990 will be presented to the Board soon.
  
2. Other Business  
None.

**Next Meeting:** March 8, 2022, 5:30 p.m. via Zoom.