



ROCKVILLE ECONOMIC DEVELOPMENT, INC.

FINANCE COMMITTEE

MINUTES

July 12, 2022, 5:30 p.m.

VIA Zoom Meeting

Committee Attendees: Susan Prince, Todd Pearson, Angela Chaney, Nancy Regelin, Bridget Donnell
Newton

Not Present: Jennifer Hester

Staff: Cindy Rivarde

1. CEO/CFO/Treasurer report
 - a. Review of Financials Through May. Mr. Pearson reviewed the May financials, which had no items of concern. The budget revenue and expenses have tracked well for the year, and the functional allocations are within desired percentages. The cash on hand at end of year will cover the deficit predicted in the FY23 budget.
 - b. SBA Audits. Still pending response from the SBA for FY2019. Outside counsel is working on resolving the FY2018 demand.
2. Other Business
 - a. None.

Next Meeting: September 13, 2022, 5:30 p.m. via Zoom.