



**Finance Committee Meeting  
July 8, 2025, 5:30 p.m.  
Hybrid at REDI office  
51 Monroe Street, PE20, Rockville, MD 20850 or**

Join Zoom Meeting

<https://us02web.zoom.us/j/82211078840?pwd=b3qLsZ2vrVdLcTHmGOHSBUaspl3ZDf.1>

Meeting ID: 822 1107 8840

Passcode: 457418

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***AGENDA***

**1. CEO/CFO/Treasurer Report**

- a. Review of Financials (through June) – this will be delayed while Devan Consulting does year end close.
- b. SnyderCohn audit to commence soon.
- c. RFP conducted for business consultant services. This will allow use of contract services to supplement staff capacity where funding allows.
- d. RFP planned for IT services. Current contract ends September 2026.
- e. Budget Updates
  1. Frederick County extended this FY year for \$11,000 to August. The rest of FY26 is not confirmed – will hold on replacing Karen’s position.
  2. Howard County (\$130,000 proposed hiring a dedicated Howard County staff person to oversee the Savage Mill and an Ellicott City Shop Local, as well as to hire a consultant to assist with growing chain needs for process/procedure).
  3. FSC First \$10,000 this year.
- f. SBA update
  1. New NOA for BSU for FY25 – did not receive one for CORE.

2. Budget Amendments for both grants submitted.
3. Received notice of SBA FY2024 audit commencing – for BSU, materials requested provided by July 8.
4. Funding not confirmed for FY2026, but AWBC hopeful WBC's will receive funding by Senate appropriation process.

g. Still Pending - SBA FY2019 and FY2022 audits

2. Other Business - None

Next Meeting: September 9, 2025, 5:30 p.m.