



ROCKVILLE ECONOMIC DEVELOPMENT, INC.
FINANCE COMMITTEE
MINUTES

March 10, 2026, 5:30 p.m.
Hybrid

Committee Attendees: In person: Susan Prince Virtual: Monique Ashton (Liaison), Bei Ma, Todd Pearson, Dan Mallon, Nancy Regelin

Staff: In Person: Cindy Rivarde, Richelle Wilson, Amanda Bosland, Karen Sippel Virtual: Rhonda Devan

1. CEO/CFO/Treasurer report

- a. Review of Financials through January. Ms. Devan walked through the new reporting format from the new budget software. The reports are very robust and she will be working on cash flow charts and in particular separating MWBC and other operations. She will be able to provide the narrative for distribution to the Board monthly. Ms. Regelin noted that the carryover note needed to be added.
- b. Discuss Longevity Bonuses. One local company typically provides \$100 per year for longevity bonuses. Committee members will confirm what their organizations do for the next meeting.
- c. Grant Applications. Ms. Sippel has submitted applications to Montgomery County for cohort training and Citi Foundation. Ms. Wilson applied to Montgomery County for Placemaking that includes support from marketing and MWBC. Ms. Sippel is working on an earmark request from Senators Van Hollen and Alsobrooks.
- d. SBA FY 2019 and FY2022 audit – Continue to be pending.

2. Other Business

- a. The Mayor noted that the joint meeting between the Rockville and Gaithersburg Mayor and Councils focused on Economic Development will be held June 29.