



ROCKVILLE ECONOMIC DEVELOPMENT, INC.
FINANCE COMMITTEE
MINUTES

April 14, 2026, 5:30 p.m.
Hybrid

Committee Attendees: In person: None. Virtual: Susan Prince, Todd Pearson, Dan Mallon, Nancy Regelin

Absent: Bei Ma, Monique Ashton (Liaison)

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

1. CEO/CFO/Treasurer report

- a. Review of Financials through March. The Agenda now contains a summary of financials. Ms. Devan walked through the new report, showing cash flow and expenses.
- b. Metrics tied to Financials. Ms. Devan also presented some of the metrics staff tracks, and the Committee discussed the best way to fine tune the metric presentation. It was noted that Ms. Wilson is working with a consultant to create a dashboard for the Hubspot CRM system, which should make graphic metrics easier. She will coordinate with Ms. Devan when the consultant is doing its work.
- c. Discuss Longevity Bonuses. The Committee agreed to bring to the full Board creating of a longevity bonus at 10 years for \$1,000.
- d. Grant Updates. Applications have been submitted to Montgomery County for Placemaking and MWBC cohorts and events. Ms. Sippel submitted 2 earmark requests, and those funds would be granted if awarded in 2027. She has been working with a state representative who helps organizations find grant opportunities and is working on a list that was provided. Frederick County is confirming interest in funding \$65,000 for FY27.
- e. SBA FY 2019 and FY2022 audit – Continue to be pending.

2. Other Business

- a. Mr Pearson noted interest in modeling to determine the ROI on the City's investment in REDI. He will find out what MCEDC did to model the recent ROI calculation they reported.