



**Finance Committee Meeting
July 14, 2026, 5:30 p.m.
Hybrid at REDI office
51 Monroe Street, PE20, Rockville, MD 20850 or**

Join Zoom Meeting

<https://us02web.zoom.us/j/87262871614?pwd=feyKK4TLN7tNw7WpbIHl15ZageJoDu.1>

Meeting ID: 872 6287 1614

Passcode: 670749

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AGENDA

1. CEO/CFO/Treasurer Report

a. Review of Financials (through May)

As of May 31, 2026, REDI — inclusive of ED & MWBC — is tracking positively through eleven months of FY2026. Operating income of \$150,847 reflects a 7.6% margin on year-to-date revenue of \$1,976,851 — above the full-year budget target of \$29,993 with one month remaining. Cash on hand of \$1.42M reflects normal operating activity; ED operating cash coverage (excluding grant funds) of 6.2 and MWBC cash coverage of 7.7 months. Operating expenses are pacing at 77% of the full-year budget at the 92% point of the fiscal year, a \$562,000 favorable variance driven by salaries, marketing, and professional services. MWBC continues to generate positive operating results across all three programs.

b. Discuss alternative scenario for FY27, which still will result in a balanced budget.

1. Do not apply for BSU grant for FY27, but include Prince George's County in the service area for CORE
2. Move current BSU Program Manager to CORE and do not fill the BSU Program Manager position.
3. Wind down Bowie Shop local physical store at end of lease (Jan 31) or end of FY (June 30) if we get a lease extension. Need to negotiate any early ending with Bowie.
4. Hire a part-time person to help with the store and events at the store — target budget \$45,000, until store closing.

5. Will still hire a full-time counselor in Frederick.

c. SBA audit – FY25 CORE, documents due June 30. Pending SBA FY2019 and FY2022 audits for CORE.

2. Other Business - None

Next Meeting: September 8, 2026, 5:30 p.m.