# CITY OF ROCKVILLE
## FINANCIAL ADVISORY BOARD

DATE: May 27, 2026
LOCATION: Black-Eyed Susan Conference Room
TIME: 6:30 p.m.

**Board Meeting**
**MINUTES**

PRESENT: Board Members: William Mako, Jack Kelly, Lori Merrill, Moulaye Sy, Michael Patrick (Board Vice Chair), Jocelyn Fortis

Mayor and Council Liaison: Councilmember Barry Jackson

Staff Liaison: Xiaojing Zhang, Director of Accounting

ABSENT: Bob Wright (Board Chair)

I. Call to Order

Mr. Patrick called the meeting to order at 6:30 p.m.

II. Approve Agenda

Mr. Patrick asked the Board if there were any changes to the agenda. There were no changes to the agenda.

III. Approve Minutes

Mr. Patrick asked the Board if there were any changes to the meeting minutes for March 25, 2026. Mr. Sy moved to accept the meeting minutes for March 25, 2026. Mr. Kelly seconded the motion. All members voted in favor (6 to 0).

Mr. Patrick asked the Board if there were any changes to the meeting minutes for April 16, 2026. Mr. Sy moved to accept the meeting minutes for April 16, 2026. Mr. Kelly seconded the motion. All members voted in favor (6 to 0).

IV. Reports

Ms. Zhang reported that the Proposed FY2027 Operating Budget and CIP has been adopted and will be posted to the City's website on or before July 1, 2026. Councilmember Jackson congratulated staff. He appreciated staff for a smooth budget season, and the digital budget initiative. Councilmember Jackson informed the Board that there will be a budget amendment in June 2026. The City just had hometown holiday, and he thanked staff for making the event successful.

V. Discussions

The board discussed the draft memorandum for the Review of the FY2025 Procurement Annual Report and Procurement Multi-Year Strategic Plan. Mr. Kelly confirmed that the Mayor and Council did not request the procurement department to make a presentation to them. Councilmember Jackson said a work session with the Mayor and Council may not happen. Mr. Kelly updated the #5 where the Board recommends reporting grants separately with GFOA guidance. Ms. Zhang suggested that the last sentence of the last paragraph be removed. Ms. Merrill made the motion to approve the revised memorandum. Mr. Kelly seconded the motion. All members voted in favor (6 to 0).

VI. Old Business

Board members had no old business to take up.

VII. New Business

Board members had no old business to take up

VIII. Future Agenda and Meeting Dates

The next meeting will be held on July 8, 2026. The meeting begins at 6:30 p.m. in-person at City Hall and will include the following:

I. Call to Order
II. Approve Agenda
III. Approve Minutes
IV. Reports
V. Discussion
VI. Old Business
VII. New Business
VIII. Future Agenda and Meeting Dates
IX. Public Comments
X. Adjourn

IX. Public Comments

There were no public comments at this meeting.

X. Good of the Board

There were no comments.

XI. Adjourn

Mr. Kelly moved to adjourn the meeting. Mr. Sy seconded the motion. All members voted in favor (6 to 0). The meeting adjourned at 7:06 p.m.