



## OFFICE OF THE INSPECTOR GENERAL

Megan Davey Limarzi, Esq.  
*Inspector General*

### NEWS RELEASE

---

For Immediate Release

June 7, 2021

#### **Continued Improvements Recommended to County Oversight of Financial Transactions**

Rockville, Maryland – Montgomery County Maryland Inspector General Megan Davey Limarzi announced today the release of a report, [Follow-Up Review to Publication # OIG-19-002: A Review of Management Control Deficiencies Contributing to the Misappropriation of Montgomery County Economic Development Funds](#), detailing the results of a follow-up review to the Office of the Inspector General’s (OIG) November 2018 report on control deficiencies that allowed the former Department of Economic Development Chief Operating Officer (COO) Byung “Peter” Bang to misappropriate \$7.2 million in County funds. This review specifically examined the degree to which the County implemented stated corrective actions in response to OIG report 19-002. This engagement was announced in the OIG Revised Workplan dated November 29, 2019.

The review found that the County implemented changes to key processes to address vulnerabilities discovered during multiple examinations of the Bang incident. However, the OIG also found that implementation of those changes could still enable certain non-procurement transactions to escape oversight. The OIG made six recommendations aimed at strengthening controls and processes associated with non-procurement transactions. The County’s Chief Administrative Officer subsequently concurred with all the recommendations, and the OIG anticipates the County’s implementation plan to be included in the Internal Auditor’s fiscal year 2021 annual report due in the fall.

The full report can be found at the following location,  
[https://www.montgomerycountymd.gov/OIG/Resources/Files/PDF/IGActivity/FY2021/OIG\\_21-012.pdf](https://www.montgomerycountymd.gov/OIG/Resources/Files/PDF/IGActivity/FY2021/OIG_21-012.pdf).

Please direct all inquiries to:

**Email:** [ig@montgomerycountymd.gov](mailto:ig@montgomerycountymd.gov)

**Phone:** 240-777-8240