



**Finance Committee Meeting
June 17th, 2025 @ 3:00 pm
VIA Conference Call & Town Hall
141 Main St, Townsend, DE 19734**

3:00 pm Finance Committee Meeting

- I. Call to Order: Approximately 3:02 pm.
- II. Opening Ceremonies
 - a. Roll Call: CM J. Bangura, TM J. Goodyear, FO J. Helms, and Mayor S. Lobdell
(Via Zoom)
 - b. Pledge of Allegiance: None.
 - c. Recognition of Visitors: None.
 - d. Announcements: None.
- III. Citizens Comments & Participation:
 - a. None.
- IV. Adoption of Agenda:
 - a. *All agreed to adopt the agenda as written.*
- V. Approval/Rejection of minutes:
 - a. **ACTION ITEM:** Approval/rejection of Finance Committee minutes from the May 29th, 2025, meeting.
 1. *CM Bangura made a motion to approve the finance committee minutes from May 29th, 2025. Mayor Lobdell seconded the motion. Voice Vote of Council- all yeas.*
- VI. Discussion regarding the budget for Fiscal Year 2026.
 - a. FO Helms presented the adjusted budget to show cash reserves as requested by the Committee at the last meeting.
 1. TM Goodyear asks if there are any important line items to discuss before presenting the budget to Council.



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- I. FO Helms answered that there are a few things regarding Police grant funding that need to be changed but nothing that will affect the budget.
2. Mayor Lobdell asks if the new tax rate breakdown will be on the budget to present to the council for the July meeting.
 - I. FO Helms stated yes.
3. CM Bangura asks who the 5% salary increase listed in the draft budget is for.
 - I. FO Helms stated this is the potential increase for the town staff. The police have their own potential increase within their budget.
 - a. TM Goodyear added she personally requested 5% due to the increase in cost of living as well as the deservingness of the Town staff.
4. CM Bangura states he agrees with the draft budget and feels it is ready to be presented to the Council.
 - I. Mayor Lobdell agrees.
- VII. Discussion regarding new business.
 - a. TM Goodyear shares that she would like to hold a meeting to review some of the Town's Financial Policies. More specifically a collections policy.
 1. CM Bangura and Mayor Lobdell agree with adding this to the next meeting's agenda.
- VIII. Discussion regarding next meeting date.
 - a. All agreed to hold the next meeting on August 4th, 2025, at 3pm.
- IX. Adjourn



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- a. *CM Bangura made a motion to adjourn the meeting. Mayor Lobdell seconded the motion. Voice Vote of Council- all yeas.*

1. Meeting adjourned approximately 3:28 pm.