



**Town of Townsend Finance Committee Meeting  
December 17<sup>th</sup>, 2025 @ 1:00pm  
VIA Conference Call & Town Hall  
141 Main St. Townsend, DE 19734**

1:00pm Finance Committee Meeting

- I. Call to Order: Approximately 1:08pm.
- II. Opening Ceremonies
  - a. Roll Call: Mayor S. Lobdell (Via Zoom), CM J. Bangura, TM J. Goodyear, FO J. Helms.
  - 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. **ACTION ITEM-** Discussion and Review of cash balances of Townsend Funds.
  - a. FO Helms shared a summary of the Townsend Funds Cash Balances in a new format.
    1. CM Bangura expressed that he really likes the format that FO Helms used. It is a lot easier to receive.
    2. CM Bangura asks FO Helms how the income is maintained.
      - I. FO Helms shares that the only certain income the town has is Property Tax. Other income items include permitting, transfer tax, franchise fees, grants, business license, rental license, etc. She states that majority of this money is collected by September 30<sup>th</sup> each year.
      - II. Mayor Lobdell also mentions that if there was ever an emergency, there is money invested that could be used.
        - a. TM Goodyear clarifies that she is not intending to worry anyone regarding unexpected expenses.
    3. CM Bangura asks if there are any reasons that the Town would need to spend money outside of the budget.
      - I. TM Goodyear states no, not at the moment.
- VI. **ACTION ITEM-** Discussion and Review of Impact Fees and allocation of funding (including retroactive) for roads program.



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- a. TM Goodyear shares that the Chair of the Public Works Committee would like the road impact fees to be intended for the roads program budget. He is requesting the finance committee to approve the last 5 years of road impact fees plus interest be moved to the roads program budget, which would then be presented to Town Council.
  1. FO Helms states she would prefer to not go back to FY20 for the funding plus interest. She would like to start at FY25.
  2. Mayor Lobdell shares he does not want to provide the full requested amount to the roads program budget.
    - I. TM Goodyear shares that it would be an undue burden to the Town to provide the full amount requested to the roads program budget.
  3. *All agree to deny the Chair of the Public Works Committee's request for a full 5 years plus interest of road impact fees which would be placed in the roads program budget.*

**VII. ACTION ITEM-** Discussion and Review of "Operating Reserve" policy.

- a. TM Goodyear presented the possibility of creating an operating reserve policy to legally collect funds without needing the full process of Council approval.
  1. *All agree to drafting an operating reserve policy.*

**VIII.** Ongoing Business Updates.

- a. TM Goodyear would like to discuss future budget meetings to better prepare for budget requests that will be coming up in 2026.
  1. *All agreed to schedule 3 meetings between now and March to address committee and department "wish lists" and narrow items down each meeting.*

**IX.** New Business.

- a. None.

**X.** Discussion regarding next meeting date.

- a. TM Goodyear will send out requests for dates at a later time.

**XI.** Adjourn.

- a. *All agreed to adjourn the meeting.*
  1. *Meeting adjourned approximately 2:01pm.*