Town of Townsend Finance Committee Meeting
March 27th, 2026 @ 9:00am
VIA Conference Call & Town Hall
141 Main St. Townsend, DE 19734

9:00am Finance Committee Meeting

I. Call to Order: Approximately 9:12am.

II. Opening Ceremonies

- **a.** Roll Call: Mayor Lobdell, CM Bangura, TM Goodyear, FO Helms, & TC Gallagher.
- **b.** Pledge of Allegiance: All participated in the Pledge of Allegiance.
- **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 Committee Budget Presentations from last meeting.

- **a.** FO Helms shared the projected expenses for this upcoming Fiscal Year as well as anticipated rise in costs to ensure accurate planning. FO Helms shared that she was notified by a few of the Town's companies that there would be an increase. For example, the Town's auditor's costs would increase by $5,000, the Town's Insurance has increased by 15%, pest control services due to adding the Wiggins Mill property, etc.
    1. TM Goodyear requested under office equipment to have the money for a mini fridge to put in Council Chambers to stock water for Council and guests.
    2. FO Helms also shared that legal fees have increased over $35,000, this year alone.
        - **I.** TM Goodyear suggested keeping Council Meetings and executive sessions to 3 hours or less, she also encouraged Council to channel their interactions with legal through her.
    3. TM Goodyear added that there was a payroll increase to the FY27 of 5% for all eligible as well as a TM salary adjustment, PT Admin position, and a PT seasonal PW crew member. As well as a Holiday bonus of 2%.
- **b.** TM Goodyear shared the brief overview of the committee's wish lists, with most items requested by Public Works and the Police Department.

1. CM Bangura would like to have the wish lists narrowed down in sections as needs and wants to determine what should be included first.
    I. FO Helms agreed with this statement.

c. TM Goodyear discussed a few upcoming changes within the general budget. Her findings were that there a decrease in businesses here in Town than years prior which will lower the estimated income from business licensing. She left this topic as a potential area for growth for the Town. She also shared that permits are doing great and that bringing on First State Inspection agency as the Town Inspectors has been a great asset to the Town as well.

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

a. TM Goodyear shared that at the last meeting there was directive for the Operating Policy to be sent to the Town's financial partners. She shared that the financial advisor had no comments and that the Auditors had no comments yet.

1. *All agreed to recommend the Operating Reserve to Council for approval.*

VII. **ACTION ITEM**- Discussion and Review of FY27 Tax Rate.

a. *No discussion or report regarding this action item.*

VIII. Ongoing Business Updates.

a. None.

IX. New Business.

a. None.

X. Discussion regarding next meeting date.

a. *All agreed to meet in two weeks on April 10th at 9am.*

XI. Adjourn.

a. *All agreed to adjourn the meeting.*

1. *Meeting adjourned at approximately 11:10am.*