

VILLAGE OF FRIENDSHIP HEIGHTS

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APPROVED

Minutes

Friendship Heights Village Council Finance Committee Tuesday, February 1, 2022

Council Committee members present: Paula Durbin; Michael Mezey; Melanie White.

Other Council members present: Alfred Muller, M.D.; Bruce Pirnie; Michael Dorsey.

Staff members present: Julian Mansfield.

Others present: Two Village residents.

At 6 p.m., the Village Council Finance Committee met via Zoom to discuss the Village's reserve fund.

After calling the meeting to order, Finance Committee chair Paula Durbin asked Bruce Pirnie to summarize a memo he had circulated regarding the reserves. Member Pirnie suggested the Council might divide the reserves into a "Contingency Fund", consisting of an allocated amount of the reserves, and a "Reserve Fund", consisting of the remainder. Melanie White referenced an infrastructure study of some 20 years ago, which, if suitably revised for application to the present, might yield an estimate for the appropriate allocation to the Capital Improvements Fund.

Discussion ensued regarding (1) the need to identify expenses that serve to reduce the unallocated reserves and (2) the process for identifying such expenses, including via consultation with the Community Advisory Committee. Village resident Prem Garg encouraged the Council to involve residents in the consideration of options for the disposition of reserves.

The issues raised will be further considered at the Council's February meeting. The Committee took no other action. The meeting was adjourned at 6:57 p.m.

Respectfully submitted,

Paula Durbin
Chair, Finance Committee