

VILLAGE OF FRIENDSHIP HEIGHTS

VILLAGE COUNCIL

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MICHAEL MEZEY

[VACANT], *Parliamentarian*

JULIAN P. MANSFIELD, *Village Manager*

4433 SOUTH PARK AVENUE
CHEVY CHASE, MARYLAND 20815

Phone: 301-656-2797

Fax: 301-907-3922

Email: info@friendshipheightsmd.gov

Website: www.friendshipheightsmd.gov



Approved Minutes Friendship Heights Village Council Finance Committee Tuesday, March 12, 2024

Council Finance Committee members present: Roy Schaeffer; Bobby Pestronk; Michael Mezey.

Others present: Martha Solt; Cheryl Tyler; Julian Mansfield; two Village residents.

At 2:30 p.m., Mr. Schaeffer called the meeting of the Friendship Heights Village Council Finance Committee to order.

Mr. Schaeffer presented the following items for discussion:

Approval of minutes

The minutes of the Finance Committee meeting of February 13, 2024, were presented for approval as amended. Mr. Mezey moved, Mr. Pestronk seconded, to approve the minutes as amended. The minutes were approved unanimously.

Review of Draft Budget for FY 2025

Martha Solt requested additional funds in the budget for a vulnerability assessment of the Village's information technology and cybersecurity, an internal financial controls review, and additional staff training. After discussion, Mr. Pestronk moved, Mr. Schaeffer seconded, to solicit proposals for an information technology/cybersecurity assessment and an internal financial controls review. The motion was approved unanimously. Mr. Pestronk moved, Mr. Schaeffer seconded, to add \$4,000 to budget line item 2D for additional staff training. The motion was approved unanimously.

Mr. Pestronk discussed his request for \$5,000 to be added to the budget as a new expense line item for new initiatives. Mr. Schaeffer objected to establishing any grant program in connection with this item. After discussion, Mr. Mezey moved, Mr. Pestronk seconded, to add \$5,000 to the budget for an expense item named New Initiatives. The motion was approved by a 2-1 vote (Mr. Schaeffer opposed). A footnote will be added to reference this item.

Mr. Schaeffer moved, Mr. Pestronk seconded, to recommend the FY 2025 budget as revised to the Village Council. The motion was approved unanimously.

Mr. Schaeffer discussed plans to transfer \$1 million to the Village's Capital Improvements Fund in the Maryland Local Government Investment Pool (MLGIP), as approved previously. \$750,000 will be transferred from the Village's CD accounts, and the remaining \$250,000 will be transferred from the main operating account at MLGIP.

Mr. Pestronk discussed his objection to the form provided to designate Council members as authorized signers on the Village CD account. He said it should not be signed in its present form.

No other action was taken by the Finance Committee. The meeting was adjourned at 3:30 p.m.

Respectfully Submitted:



Roy Schaeffer, Finance Committee Chair