

## VILLAGE OF FRIENDSHIP HEIGHTS

VILLAGE COUNCIL  
ROY SCHAEFFER, *Mayor*  
MARTHA SOLT, *Chairman*  
FRANCINE KLEIN, *Vice-Chairman*  
VICTOR BASILE, *Secretary*  
JOHN CONLOW, *Treasurer*  
ALLYSON ALT, *Parliamentarian*  
ALFRED MULLER, *Historian*  
JULIAN P. MANSFIELD, *Village Manager*

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### **Friendship Heights Village Council Finance Committee Tuesday, January 20, 2026**

**Finance Committee members present:** John Conlow; Roy Schaeffer.

**Others present:** Julian Mansfield; Donna Bryant; Jason Goldstein; Alfred Muller, M.D., Bobby Pestronk.

At 6 p.m., Mr. Conlow called the meeting of the Friendship Heights Village Council Finance Committee to order. The meeting was held in person at the Village Center.

#### **Approval of Minutes**

Mr. Conlow presented the minutes of the November 18, 2025, Finance Committee meeting. Mr. Schaeffer moved, Mr. Conlow seconded, to approve the minutes of the November 18 meeting. The motion was approved unanimously (2-0).

#### **Operating Budget: Preliminary Forecasts FY 26 and FY 27**

Mr. Conlow presented the preliminary forecast for the FY 2026 and FY 2027 budgets. The Finance Committee will schedule a budget review meeting in February to discuss the forecasts in more detail.

#### **Preliminary Draft Capital Budget and Plan**

Mr. Conlow discussed the preliminary capital budget. He referred to a proposed change in format to show the budget year with outyear costs for each project, including a project description and next steps to be updated as needed.

Mr. Mansfield pointed out that the Red House renovations are anticipated to be completed in the current fiscal year, so we should not accrue renovation expenses in future years. Mr. Conlow indicated we should consider other capital projects that may come up in the next five years, but not in the first year or two, and to describe what those would be. There was a discussion about possibly separating the Village Center category from Humphrey Park and possibly adding a separate category for Willoughby Park. It was agreed to discuss this further at the next meeting during budget review.

### **Check Signing Procedures**

Mr. Conlow reported on research he had done on the check signing procedures used by other municipalities in the area. Most of them have a dual check signing process with one appointed and one elected official, not two elected officials. He indicated the Village's procedure dates back to the creation of the Village in 1914, when only elected officials could sign checks because there was no staff. Mr. Conlow recommended updating the procedure with the Village Manager and the Treasurer as signers, one appointed plus one elected official.

Mr. Conlow discussed upgrades needed to our accounting system to provide a more comprehensive financial review process. Staff and the Treasurer are working to provide access to accounting records with invoices backing up transactions.

### **Transaction Review Procedures**

Mr. Conlow described the work being done to develop transaction review procedures. Mr. Schaeffer indicated there should be segregation of duties such that the same person approving the payment should not prepare the check and should not sign the check.

### **Review of Village Investments**

Mr. Conlow reviewed the Village's current investments. The Village's investment policy states that no more than 50% of the total portfolio can be invested in MLGIP (Maryland Local Government Investment Pool). The Village is currently not in compliance with its policy and needs to transfer funds out of MLGIP to come into compliance. Mr. Mansfield indicated that the staff has arranged with Peoples Bank to open up a new account for the funds to be transferred from MLGIP, but the Council has to establish who will be the authorized signers on the new account.

### **Finance Committee Meeting in February**

The Committee agreed to schedule its next meeting for Friday, February 20, at 11 a.m. in the Village Center classroom, pending staff confirmation of the room availability.

No other actions were taken by the Finance Committee. Mr. Conlow moved, Mr. Schaeffer seconded, to close the meeting. The motion was approved unanimously. The meeting was adjourned at 7:10 p.m.

Respectfully Submitted:



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John Conlow, Finance Committee Chair