

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*

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** **Friday, February 20, 2026**

Finance Committee members present: John Conlow; Roy Schaeffer; Allyson Alt.

Others present: Julian Mansfield (phone); Donna Bryant (phone); Jason Goldstein; Alfred Muller, M.D.

At 11:00 a.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 January 20, 2026, Finance Committee meeting. Mr. Schaeffer moved, Ms. Alt seconded, to approve the minutes of the January 20 meeting with one change as agreed. The motion was approved unanimously (3-0).

Review of Draft Operating Budget FY 2027

Mr. Mansfield discussed projected revenue and expense items in the budget for FY 2027. Committee members asked questions about individual line items. For staff salaries, Mr. Conlow indicated he is proposing a 3.4% overall raise, consisting of 2.4% inflation + 1% general increase. Ms. Bryant referred to several items that had expenses reclassified into capital improvements or other categories. Staff will follow up on a question regarding the Center Improvements expense estimate for FY 2027.

Review of Draft Capital Budget

Mr. Conlow discussed the preliminary capital budget. The format from the previous year has been modified to show a title and description of each item along with outyear estimates to FY 2031 and a total estimated five-year project cost. Several items have unknown outyear estimates that will need to be supplied later. It was agreed that one item should be renamed Village Center and Park Improvements to capture potential expenses in Willoughby Park as well as Humphrey Park.

Motion to Open New Bank Account

Following up on previous Committee discussions, Mr. Mansfield indicated the Village needs to withdraw funds from MLGIP (Maryland Local Government Investment Pool) in order to comply with its investment policy. Currently the percentage of total Village funds invested in MLGIP exceeds the maximum allowed. Mr. Mansfield recommended transferring the funds from the Capital Improvements account at MLGIP to a new account at Peoples Bank, which has the Village's main operating account. Once those funds are transferred into the new account, the Village will be in compliance with its investment policy. Action is needed to authorize the signers on the new account.

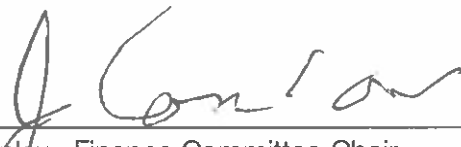
Mr. Conlow moved, Ms. Alt seconded, to designate Village staff (Julian Mansfield, Jason Goldstein, Donna Bryant) to have transfer authority for a new account with Peoples Bank into which the Capital Improvements funds from MLGIP will be transferred. The motion was approved unanimously (3-0). The recommendation will be forwarded to the full Council for approval.

Finance Committee Meeting in March

The Committee agreed to schedule its next meeting for Tuesday, March 17, at 6 p.m. in the Village Center classroom.

No other actions were taken by the Finance Committee. Mr. Conlow moved, Ms. Alt seconded, to close the meeting. The motion was approved unanimously. The meeting was adjourned at 12:11 p.m.

Respectfully Submitted:



John Conlow, Finance Committee Chair