SHEPHERDSTOWN FINANCE COMMITTEE MEETING MINUTES

October 7, 2026 – 6:30 P.M.

Town Hall – 104 North King Street

1. **Call to Order & Roll Call 6:30 pm**
2. **Attendance**
    a. Attendance: James Gatz (J Gatz) , Harriet Pearson (H Pearson)
    b. Staff/Guests Present: Maged Kirollos (M Kirollos), Jim Auxer (Guest)
3. **Approval of Minutes**

- The Committee emphasized that minutes should clearly document motions, seconds, votes, and decisions without including unnecessary discussion details.
- Revise the September minutes to retain the grant applications and clarify approval of capital equipment requests for submission to Town Council.
- Remove items where no formal action occurred, including Item 5 and governance/oversight discussions.
- Review departmental expenditure oversight and verify the discussion regarding legal counsel and Town approval requirements for Water and Sewer expenditures.

Action:

- The Committee reviewed the August and September meeting minutes. The Committee requested revisions to ensure the minutes accurately reflect formal motions, approvals, and decisions. Approval of August & September was deferred until the required committee members were present.

Edmunds Financial Management implementation – Update:

- The transition remains on schedule, with implementation targeted for May 2027. The project includes transferring three years of billing history, integrating water meter readings, developing customized financial reports, and training staff. A detailed implementation plan and resident communication strategy are needed.

Resident Communication and Training:

The Committee discussed informing residents about the new billing system, online payment options, and account setup requirements. Mailed bills and check or cash payments are expected to remain available. Residents will need to re-enter payment information because existing payment details will not transfer to the new system.

Water and Sewer Rates:

The Committee discussed coordinating potential rate changes with the new system implementation. Residential and commercial rates must be configured correctly, and

appropriate administrative permissions and approval controls should be established for critical system changes.

PSC Annual Report:

The annual Public Service Commission (PSC) report is due October 30, 2026. Staff is working with the appropriate consultants to complete the filing on time, without requesting an extension.

FY2028 Budget Planning:

The Committee discussed preparing an initial operating budget for review in January, ahead of the state's April submission deadline. Departments should identify essential needs, proposed initiatives, and supporting justifications. Address capital expenditures and long-term capital improvement planning separately.

School Property Acquisition Financing:

The Committee discussed obtaining an updated cash assets report and current financing information to evaluate funding options for the proposed school property acquisition. The information will support a recommendation to Town Council.

Grant Oversight

The Committee discussed improving coordination between grant applications and financial planning, particularly regarding matching requirements, ongoing costs, and staff workload. Further clarification of committee responsibilities is needed.

Key Action Items:

- Prepare a written Edmunds implementation plan with milestones, responsibilities, training, and communication activities with coordination of resident communications with the appropriate Town staff.
- Prepare an initial cash assets report and obtain updated financing information for the school property acquisition.
- Review grant oversight responsibilities and communicate Water and Sewer rate updates to the Committee.

Adjournment:

- James Gatz moved to adjourn; Harriet Pearson seconded.
- The meeting adjourned at 8 pm.