



RESOLUTION 27-08

A RESOLUTION ESTABLISHING THE FINANCE COMMITTEE

WHEREAS, the Town Council of the Town of Millville recognizes the importance of maintaining responsible financial management, fiscal accountability, transparency, and long-term financial planning for the Town; and

WHEREAS, the Town Council desires to establish a Finance Committee to utilize resident financial expertise to analyze the Town's financial portfolio, review long-term capital needs, and provide data-driven recommendations to the Town Council; and

WHEREAS, the Finance Committee will serve in an advisory capacity to the Town Council and will work cooperatively with the Town Manager and Finance Department; and

WHEREAS, the establishment of a Finance Committee will provide an additional opportunity for review of and input on the Town's budget, financial reports, policies, audits, revenues, expenditures, reserves, and long-term financial planning;

NOW, THEREFORE, BE IT RESOLVED, by the Town Council of the Town of Millville, Delaware, that a **Finance Committee** is hereby established to serve as an advisory committee to the Town Council on matters relating to the financial affairs of the Town, to wit:

Section 1. Establishment

The Town Council hereby establishes the **Finance Committee** as an advisory committee to the Town Council. The Committee shall operate in accordance with this Resolution and any applicable provisions of the Town Charter, Town Code, and Delaware law.

Section 2. Purpose

The purpose of the Finance Committee shall be to assist the Town Council in maintaining highly effective financial practices by providing recommendations concerning the Town's financial operations, including, but not limited to:

- Review of the proposed annual operating and capital budgets;
- Review of monthly financial reports and the Town's overall financial condition;

- Review of long-term financial planning and forecasting;
- Review of financial policies, procedures, and internal controls;
- Review of audit findings and recommendations and monitoring of corrective actions; and
- Such other financial matters as may be referred to the Committee by the Town Council.

Section 3. Membership

The Committee shall consist of three (3) members: **Joseph Parent, Gary Manion, and Barbara Ryer**, all appointed by the Mayor with the advice and consent of the Town Council.

Members shall serve at the pleasure of the Town Council and may be removed or replaced by the Town Council in accordance with applicable law.

Section 4. Officers

The Committee shall annually elect a Chairperson from among its members. The Chairperson shall preside over Committee meetings and coordinate meeting agendas with the Town Manager and Finance Administrator.

Section 5. Meetings

The Committee shall meet at least quarterly, with meetings scheduled at approximately three-month intervals.

The Chairperson, in consultation with the Town Manager and Finance Administrator, may call additional meetings as necessary to address matters within the Committee's responsibilities.

The Committee shall establish its meeting schedule at its first meeting and may modify the schedule as necessary.

All meetings shall comply with applicable provisions of the **Delaware Freedom of Information Act**, including applicable public meeting, notice, and agenda requirements.

Section 6. Staff Support

The Town Manager and Finance Administrator shall serve as staff liaisons to the Committee and shall provide administrative support, financial information, reports, and other materials reasonably necessary for the Committee to perform its advisory responsibilities.

Section 7. Reporting

The Committee shall provide recommendations to the Town Council in the form of written reports, meeting minutes, presentations, or other appropriate communications.

The Committee shall provide the Town Council with an annual report or presentation summarizing its activities, findings, and recommendations prior to the expiration of the Committee's one-year term.

All recommendations of the Committee shall be advisory in nature and shall require approval by the Town Council before implementation.

Section 8. Compensation

Committee members shall serve without compensation.

Section 9. Sunset and Review

The Finance Committee established by this Resolution shall sunset and automatically expire one (1) year from the effective date of this Resolution, unless the Town Council takes affirmative action to renew, extend, modify, or reestablish the Committee prior to the expiration date. Prior to the expiration of the one-year term, the Town Council shall review the Committee's activities, recommendations, effectiveness, and continued need and shall determine whether the Committee should be renewed, modified, or discontinued.

Section 10. Effective Date

This Resolution shall become effective immediately upon adoption by the Town Council.

CERTIFICATION

I, **Deborah Sosnoski**, Secretary of the Town Council of the Town of Millville, hereby certify that the foregoing is a true and correct copy of Resolution 27-08 adopted by the Town Council of the Town of Millville at its regular meeting held on September 8, 2026, at which a quorum was present and voting throughout, and that the same is in full force and effect.

Deborah Sosnoski, Secretary