

**Fluvanna County Finance Board
Regular Meeting Minutes
February 12, 2019**

MEMBERS PRESENT:

Linda Lenherr, Treasurer
Rudy Garcia, Citizen Representative

MEMBERS ABSENT:

John M. Sheridan, Chair, Board of Supervisors

ALSO PRESENT:

Steven M. Nichols, County Administrator
Eric Dahl, Deputy County Administrator & Finance Director
Kelly Belanger Harris, Clerk for the Board of Supervisors

CALL TO ORDER

The meeting of February 12, 2019 was called to order at 8:09am in the Morris Room of the County Administration Building.

ADOPTION OF AGENDA

By a vote of 2-0, the Agenda for February 12, 2019 was adopted.		
Member	Role	Vote
Sheridan	Absent	Absent
Lenherr	Second	Yes
Garcia	Motion	Yes

PUBLIC COMMENTS

At 8:09am, Mrs. Lenherr opened the floor to comments from the public.
There being no one wishing to speak, Mrs. Lenherr closed Public Comments at 8:09am.

APPROVAL OF MINUTES

By a vote of 2-0, the minutes of the January 8, 2019 Finance Board meeting were adopted.		
Member	Role	Vote
Sheridan	Absent	Absent
Lenherr	Second	Yes
Garcia	Motion	Yes

DISCUSSION /INFORMATION ITEMS

Combined Bank Balances History Update – Linda Lenherr, Treasurer

- Main Bank Balance – Wells Fargo: \$2,232,580
- Virginia Investment Pool (1-3 Year High Quality Bond Fund): 0
- Virginia Investment Pool (VIP) Stable NAV Liquidity Pool: \$11,031,090
- BB&T Cost Recovery Fund: \$50,291
- Multi-Bank Securities Brokerage: \$1,725,979
- Total Bank Balances: \$15,039,941

Multi-Bank Securities: E-Connect Direct Update – Eric Dahl, Deputy County Administrator/ Director of Finance

Discussion focused on earnings of money moved into CDs and the positive return on the investments. Fiscal year-to-date earnings are approximately \$114,000.

Future Meeting Schedule - The Finance Board determined the next meeting to be May 14, 2019. Following brief discussion regarding a meeting schedule, it was decided to discuss and decide on a future meeting schedule at the May 14, 2019 meeting.

ADJOURN

By a vote of 2-0, the February 12, 2019 meeting of the Finance Board meeting was adjourned at 8:22am.		
Sheridan	Lenherr	Garcia
	Second	Motion
Absent	Yes	Yes

Recorded on February 12, 2019 by:
Kelly Belanger Harris
Clerk, Board of Supervisors