

**Fluvanna County Finance Board
Regular Meeting Minutes
August 20, 2019**

MEMBERS PRESENT:

Linda Lenherr, Treasurer
Rudy Garcia, Citizen Representative
John M. Sheridan, Chair, Board of Supervisors

MEMBERS ABSENT:

None.

ALSO PRESENT:

Eric Dahl, County Administrator
Mary Anna Twisdale, Finance Director
Caitlin Solis, Clerk to the Board of Supervisors

CALL TO ORDER

The meeting of August 20, 2019 was called to order at 7:58am in the Morris Room of the County Administration Building.

ADOPTION OF AGENDA

By a vote of 3-0, the Agenda for August 20, 2019 was adopted.		
Member	Role	Vote
Sheridan	Chair	Yes
Lenherr	Second	Yes
Garcia	Motion	Yes

PUBLIC COMMENTS

At 7:58am, Mr. Sheridan opened the floor to comments from the public.
There being no one wishing to speak, Mr. Sheridan closed Public Comments at 7:58am.

APPROVAL OF MINUTES

By a vote of 3-0, the minutes of the May 14, 2019 Finance Board meeting were adopted.		
Member	Role	Vote
Sheridan	Chair	Yes
Lenherr	Motion	Yes
Garcia	Second	Yes

DISCUSSION /INFORMATION ITEMS

Combined Bank Balances History Update – Mary Anna Twisdale, Finance Director

- Main Bank Balance – Wells Fargo: \$7,232,465
- Virginia Investment Pool (1-3 Year High Quality Bond Fund): \$0
- Virginia Investment Pool (VIP) Stable NAV Liquidity Pool: \$5,396,775
- BB&T Cost Recovery Fund: \$84,894
- Multi-Bank Securities Brokerage: \$3,004,197
- Total Bank Balances: \$15,718,331

Investment of Funds – Mary Anna Twisdale, Director of Finance

The Finance Board discussed the excellent timing of the current CD investments and mentioned the first CD is due to mature in January 2020.

Future Meeting Schedule – After a brief discussion, the Finance Board determined the next meeting to be November 19, 2019 at 8am.

ADJOURN

By a vote of 3-0, the August 20, 2019 meeting of the Finance Board meeting was adjourned at 8:10am.		
Sheridan	Lenherr	Garcia
Chair	Second	Motion
Yes	Yes	Yes

Recorded on August 20, 2019 by:
Caitlin Solis
Clerk, Board of Supervisors