

**Fluvanna County Finance Board
Regular Meeting Minutes
Morris Room, Fluvanna County Administration Building
Palmyra, VA 22963
July 11, 2023 at 11:00am**

MEMBERS PRESENT:

Mozell Booker, Chair, Board of Supervisors
Linda Lenherr, Treasurer

MEMBERS ABSENT:

Rudy Garcia, Citizen Representative

ALSO PRESENT:

Eric Dahl, County Administrator
Caitlin Solis, Clerk for the Board of Supervisors

CALL TO ORDER

The meeting of July 11, 2023 was called to order at 11:19am in the Morris Room of the County Administration Building.

ADOPTION OF AGENDA

By a vote of 2-0, the Agenda for July 11, 2023 was adopted.		
Member	Role	Vote
Booker	Second	Yes
Lenherr	Motion	Yes
Garcia	Absent	Absent

PUBLIC COMMENTS

At 11:19am, Mrs. Booker opened the floor to comments from the public. There being no one wishing to speak, Mrs. Booker closed Public Comments at 11:19am.

APPROVAL OF MINUTES

By a vote of 2-0, the minutes of the April 11, 2023 Finance Board meeting were adopted.		
Member	Role	Vote
Booker	Second	Yes
Lenherr	Motion	Yes
Garcia	Absent	Absent

DISCUSSION /INFORMATION ITEMS

Combined Bank Balances History Update – Linda Lenherr, Treasurer

Combined Bank Balances as of June 2023:	
Wells Fargo Commercial Checking - Main Bank	\$3,251,786
BB&T - Cost Recovery Fund	\$86,089
Wells Fargo - Cost Recovery Fund	\$153,229
Multi-Bank Securities Brokerage (CD's)	\$1,241,964
Virginia Investment Pool (VIP) Stable NAV Liquidity Pool	\$29,585,960
Virginia Investment Pool (VIP) 1-3 Year High Quality Bond Fund	\$2,900,871

Ending Balance TOTAL	\$37,219,900
Virginia Investment Pool (VIP) CARES Fund	\$3,919
Virginia Investment Pool (VIP) ARPA Fund	\$5,517,311

- Fiscal Year 2022 bank balance average is \$21.9M
- Fiscal Year 2023 bank balance average is \$23.2M

Investment of Funds – Eric Dahl, Deputy County Administrator/ Director of Finance

- *Mrs. Booker asked when the Board of Supervisors gets a presentation of the Finance Board report. Mr. Dahl suggested putting the Fluvanna County Monthly Bank and Investment Account Balances and Earnings Report in the Board package following each Finance Board meeting.*

Future Meeting Schedule

- The Finance Board determined the next meeting to be Tuesday, October 10, 2023 at 11:00am.

ADJOURN

By a vote of 2-0, the July 11, 2023 meeting of the Finance Board meeting was adjourned at 11:27am.		
Booker	Lenherr	Garcia
Motion	Second	
Yes	Yes	Absent

Recorded on July 11, 2023 by:
Caitlin Solis
Clerk, Board of Supervisors