Fluvanna County Finance Board
Regular Meeting Minutes
Morris Room, Fluvanna County Administration Building
Palmyra, VA 22963
July 8, 2025 at 11:00am

MEMBERS PRESENT: Chris Fairchild, Chair, Board of Supervisors
Deborah Rittenhouse, Treasurer
Rudy Garcia, Citizen Representative

MEMBERS ABSENT: None.

ALSO PRESENT: Eric Dahl, County Administrator
Tori Melton, Director of Finance
Caitlin Solis, Clerk for the Board of Supervisors

CALL TO ORDER

The meeting of July 8, 2025 was called to order at 11:02am in the Morris Room of the County Administration Building.

By a vote of 2-0, Mr. Fairchild's remote participation based on the notification via email on July 8, 2025, was approved.		
Member	**Role**	**Vote**
Fairchild		
Rittenhouse	Second	Yes
Garcia	Motion	Yes

- Mr. Fairchild is meeting with contractors for a remodel, and called in remotely from Tappahannock, VA.

ADOPTION OF AGENDA

By a vote of 3-0, the Agenda for July 8, 2025 was adopted.		
Member	**Role**	**Vote**
Fairchild	Motion	Yes
Rittenhouse		Yes
Garcia	Second	Yes

PUBLIC COMMENTS

At 11:04am, Mrs. Rittenhouse opened the floor to comments from the public. There being no one wishing to speak, Mrs. Rittenhouse closed Public Comments at 11:04am.

APPROVAL OF MINUTES

By a vote of 3-0, the minutes of the April 8, 2025 Finance Board meeting were adopted.		
Member	**Role**	**Vote**
Fairchild	Second	Yes
Rittenhouse		Yes
Garcia	Motion	Yes

DISCUSSION /INFORMATION ITEMS

Combined Bank Balances History Update – Deborah Rittenhouse, Treasurer

Combined Bank Balances as of June 2025:	
Wells Fargo Commercial Checking - Main Bank	$3,842,558
BB&T - Cost Recovery Fund	$1,000
Wells Fargo - Cost Recovery Fund	$7,730
Multi-Bank Securities Brokerage (CD's)	$1,340,700
Virginia Investment Pool (VIP) Stable NAV Liquidity Pool	$37,563,369
Virginia Investment Pool (VIP) 1-3 Year High Quality Bond Fund	$524,665
Ending Balance TOTAL	**$43,280,022**

Virginia Investment Pool (VIP) CARES Fund	$0
Virginia Investment Pool (VIP) ARPA Fund	$0

- Fiscal Year 2024 bank balance average is $4.8M
- Fiscal Year 2025 bank balance average is $5.4M

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

- Mr. Dahl gave an overview of the Bank Balances and investment of funds from July 2024 to Jun 2025.
- Ms. Rittenhouse presented an option for a $245,000 CD that matures in five years. the Finance Board agreed it was a good option.

Future Meeting Schedule

- The Finance Board will meet next on Tuesday, October 14, 2025 at 11:00am.

ADJOURN

By a vote of 3-0, the July 8, 2025 meeting of the Finance Board meeting was adjourned at 11:25am.		
Fairchild	**Rittenhouse**	**Garcia**
Second		Motion
Yes	Yes	Yes

Recorded on July 8, 2025 by:
Caitlin Solis
Clerk, Board of Supervisors

APPROVED