

APPROVED

Approved October 20, 2008

**Fluvanna County Finance Board
Special Meeting Minutes
September 29th 2008**

Members Present: Marvin F. Moss, Chairman, Board of Supervisors; Linda H. Lenherr, Treasurer; Bryan Gardiner, Citizen Representative; and Alice F. Jones, Clerk, Board of Supervisors

Also Present: Charles W. Allbaugh, Rivanna Supervisor and Gloria Vest, Chief Deputy Treasurer

CALL TO ORDER

Chairman Moss called the special meeting to order at 7:00 p.m. in the County Treasurer's Office.

ADDITIONS TO THE AGENDA

Chairman Moss asked if there were any additions to the agenda and suggested the agenda be kept relatively simple. There being none, Chairman Moss proceeded with the meeting.

IMPACT OF WACHOVIA PURCHASE

Chairman Moss briefed the group on the proposed purchase of Wachovia by Citigroup, Inc. and its impact on Fluvanna's accounts. Discussion ensued among the members [with input from Supervisor Allbaugh] and it was the consensus of the Board that with the turn of events it was appropriate to keep the County's current accounts with Wachovia but to be watchful of any potential risk that may arise.

After further discussion among the members and Supervisor Allbaugh, it was the general consensus that a representative from Bank of America come in and make a presentation to the Board regarding what they [Bank of America] could offer the County. This will be set up by the Treasurer.

Chairman Moss indicated he would share with the Board of Supervisors and the citizens of the County at the Board of Supervisors meeting scheduled for Wednesday, October 1st 2008 that the County Finance Board had met and the consensus was the County's money is secure at this time.

DRAFT INVESTMENT POLICY

Mr. Gardiner indicated he was still working on the draft investment policy but hoped to have it finalized in order to be placed on the Board of Supervisors agenda of October 15th 2008.

NEXT MEETING

The next regular meeting of the County Finance Board is scheduled for Monday, October 20th 2008 at 6:00 p.m. in the Treasurer's office

ADJOURN

There being no further business, the meeting was adjourned at 7:30 p.m.

Respectfully submitted by
Alice F. Jones
Clerk, Board of Supervisors