

**Fluvanna County Finance Board
Minutes
February 22nd 2010**

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

Also Present: Gloria Vest, Chief Deputy Treasurer

CALL TO ORDER

Chairman Ott called the meeting to order at 7:15 p.m. in the County Treasurer's Office.

APPROVAL OF MINUTES

MOTION:

Mr. Gardiner moved the minutes of September 21st 2009 be approved as presented. Mrs. Lenherr seconded. The motion carried with a vote of 2-0-1. AYES: Gardiner and Lenherr. NAYS: None. ABSTAINED: Ott [was not a member at that time]

REPORT ON GENERAL FUND TOTALS AND NEW INVESTMENTS

Mrs. Lenherr provided the Board with an update and handouts regarding investments for November and December 2009 and January 2010. The amount in the General Fund as of January 2010 is \$3,016,389.88 and the amount in the Prime Cash Money Market account is \$10,847,000.00 for a total of \$13,863,389.88. Mrs. Lenherr also reported that money had not been moved into new CD's as of yet due to interest rates being very low.

The Treasurer was asked to provide general fund balances for October 30th 2009.

UPDATE

Mrs. Lenherr will be meeting with Mr. Richard Graton, Wachovia Bank, regarding collection of interest on the checking account.

NEW ITEMS OF BUSINESS

None.

NEXT MEETING

The next meeting of the County Finance Board is to be scheduled for April 2010 to coincide with the OPEB Board. [Chairman Ott has requested the meeting take place after April 21st 2010]

ADJOURN

There being no further business, the meeting was adjourned at 7:54 p.m.

MOTION:

Mrs. Lenherr moved the County Finance Board meeting be adjourned.

Mr. Gardiner seconded. The motion carried with a vote of 3-0. AYES:

Gardiner, Lenherr and Ott. NAYS: None.

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