

**Fluvanna County Finance Board**  
**Regular Meeting Minutes**  
**December 14, 2015**

**MEMBERS PRESENT:** Mozell H. Booker, Chairman, Board of Supervisors;  
Judy Garcia, Citizen Representative

**MEMBERS ABSENT:** Linda Lenherr, Treasurer

**ALSO PRESENT:** Steve Nichols, County Administrator  
Eric Dahl, Finance Director  
Kelly Belanger Harris, Clerk, Board of Supervisors

**CALL TO ORDER**

Chairperson Booker called the meeting of December 14, 2015 to order at 2:06pm in the Morris Room of the County Administration Building.

**APPROVAL OF MINUTES**

Mr. Garcia moved to approve the minutes of the July 2015 meeting.

**OLD BUSINESS**

Mr. Dahl gave an update of accounts, including a briefing of the Schools Investment Fund and the Local Government Investment Program (LGIP). Pending November statements, Mr. Dahl reported that in the period from January 2012 through November 2015, the Schools Investment Fund has earned less than \$1900 in interest. The LGIP during the same period has earned more than \$4200. Mr. Dahl indicated that Mrs. Lenherr would be able to report on the current General Fund balance.

**MOTION**

Mr. Garcia moved to direct Linda Lenherr, Treasurer, to close out the BB&T Schools Investment Fund and the LGIP, so long as there are no penalties related to closing out these accounts, and to invest the withdrawn funds in the VML/VACo VIP Account. Chair Booker called for a vote and the motion passed 2-0. AYE: Booker, Garcia. NAY: None. ABSENT: Lenherr.

**NEW BUSINESS**

Mr. Nichols inquired of the Finance Board what financial reports, and with what frequency, the Finance Board would like to receive. Mr. Garcia noted that receiving financial reports on a monthly basis would be helpful. Mr. Nichols reminded the Finance Board that there are certain roles and responsibilities that lie solely with the Treasurer. Mr. Garcia noted that without monthly reports, it will be difficult for the Finance Board to take any direction on the General Fund. Mr. Garcia would like to see monthly reports detailing: monthly beginning balances, monthly ending balance, and monthly high and low balances to more accurately understand monthly debt and investment opportunities.

Mr. Nichols noted the following code section:

State Code § 58.1-3160. Monthly Report Of Treasurer To Board: At the end of each month each county treasurer shall report to the county finance board the amount of money on deposit with each depository.

Mr. Garcia asked if the Finance Board needs to direct Mrs. Lenherr in order to receive these reports. Mr. Nichols noted that stating that it is the will of the Finance Board that Mrs. Lenherr provide such reports that in

order to be in compliance with the Code of Virginia. Chair Booker noted that this was the will and assured that it had been properly placed in the official record of the meeting.

Chair Booker noted that a prepared Agenda in advance of the meeting would be helpful for full Finance Board participation. Mr. Nichols asked if changing the time of the meeting would facilitate more robust participation.

Mr. Garcia asked for follow up on the debt payment plan. Mr. Dahl presented an in-process amortization schedule for all County debt.

**NEXT MEETING**

The next meeting of the County Finance Board is scheduled for January 11, 2016 at 2:00pm in the Morris Room.

**ADJOURN**

Mr. Garcia made a motion to adjourn at 2:54pm and the meeting was adjourned.

Recorded on December 14, 2015 by:  
Kelly Belanger Harris  
Clerk, Board of Supervisors