

**Fluvanna County Finance Board**  
**Regular Meeting Minutes**  
**May 8, 2018**

**MEMBERS PRESENT:**

John M. Sheridan, Chair, Board of Supervisors  
Linda Lenherr, Treasurer  
Rudy Garcia, Citizen Representative

**MEMBERS ABSENT:**

None.

**ALSO PRESENT:**

Eric Dahl, Deputy County Administrator & Finance Director  
Kelly Belanger Harris, Clerk for the Board of Supervisors (*Arrived at 8:06am*)

**CALL TO ORDER**

Chair Sheridan called the meeting of May 8, 2018 to order at 8:00am in the Morris Room of the County Administration Building.

**ADOPTION OF AGENDA**

Mr. Garcia moved to approve the agenda. On a second from Mrs. Lenherr, the agenda was adopted.

**PUBLIC COMMENTS**

At 8:02am, Chair Sheridan opened the floor to comments from the public.  
There being no one wishing to speak, Chair Sheridan closed Public Comments at 8:02am.

**APPROVAL OF MINUTES**

Mr. Garcia moved to approve the minutes of the April 10, 2018 Finance Board meetings. On a second from Mrs. Lenherr, the motion passed. 3-0. AYE: Sheridan, Lenherr, Garcia. NAY: None. ABSENT: None.

**DISCUSSION /INFORMATION ITEMS**

*Multi-Bank Securities: E-Connect Direct Next Steps* – Eric Dahl, Deputy County Administrator/ Director of Finance. Mr. Garcia requested a regular reporting of the net gains for the investment accounts. Mr. Dahl suggested a quarterly reporting; following this, there was general discussion regarding the minimal amount necessary in the BB&T account in order to avoid low-balance fees.

**MOTION**

Mrs. Lenherr moved to approve Mr. Garcia as a secondary contact for the eConnect Direct User Agreement. On a second from Mr. Garcia the motion passed 3-0. AYA: Sheridan, Lenherr, Garcia. NAY: None. ABSENT: None.

**MOTION**

Mr. Garcia moved to authorize the Treasurer to move \$2,500,000 from the VIP account to the new Multi-Bank Securities. Mrs. Lenherr gave second and the motion passed unanimously.

*Combined Bank Balances History Update* – Eric Dahl, Deputy County Administrator/Director of Finance

- Main Bank Balance – Well Fargo:
  - 04/30/2018: \$2,043,660
- Virginia Investment Pool (1-3 Year High Quality Bond Fund):
  - 04/30/2018: \$4,148,585
- Virginia Investment Pool (VIP) Stable NAV Liquidity Pool
  - 04/30/2018: \$2,303,479
- BB&T Cost Recovery Fund:
  - 04/30/2018: \$67,042

The next meeting of the Finance Board meeting will Tuesday, June 12, 2018 at 8:00am.

**ADJOURN**

Mr. Garcia moved to adjourn at 8:15am. On a second from Mrs. Lenherr the motion passed and the meeting was adjourned.

Recorded on May 8, 2018 by:  
Kelly Belanger Harris  
Clerk, Board of Supervisors

DRAFT