

**Fluvanna County Finance Board  
Regular Meeting Minutes  
Morris Room, County Administration Building  
October 12, 2021**

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

**MEMBERS ABSENT:** None.

**ALSO PRESENT:** Eric Dahl, County Administrator  
Caitlin Solis, Clerk for the Board of Supervisors

**CALL TO ORDER**

The meeting of October 12, 2021 was called to order at 8:08am in the Morris Room of the County Administration Building.

**ADOPTION OF AGENDA**

By a vote of 3-0, the Agenda for October 12, 2021 was adopted.		
Member	Role	Vote
Sheridan		Yes
Lenherr	Second	Yes
Garcia	Motion	Yes

**PUBLIC COMMENTS**

At 8:09am, Mr. Sheridan opened the floor to comments from the public. There being no one wishing to speak, Mr. Sheridan closed Public Comments at 8:09am.

**APPROVAL OF MINUTES**

By a vote of 2-0-1, the minutes of the April 13, 2021 Finance Board meeting were adopted.		
Member	Role	Vote
Sheridan	Second	Yes
Lenherr		Abstain
Garcia	Motion	Yes

By a vote of 2-0-1, the minutes of the July 20, 2021 Finance Board meeting were adopted.		
Member	Role	Vote
Sheridan		Abstain
Lenherr	Second	Yes
Garcia	Motion	Yes

**DISCUSSION /INFORMATION ITEMS**

*Future Meeting Schedule*

Due to schedule changes and availability, the Finance Board decided to hold future meetings in the Morris room of the County Administration Building, quarterly, at 11:00am, on the second Tuesday of the month. Making the next Finance Board meeting January 11, 2022 at 11:00am.

By a vote of 3-0, Starting in January 2022, the Finance Board will meet quarterly on the second Tuesday of the month at 11:00am.		
Member	Role	Vote
Sheridan		Yes
Lenherr	Second	Yes
Garcia	Motion	Yes

*Combined Bank Balances History Update – Linda Lenherr, Treasurer*

<b>Combined Bank Balances as of September 2021:</b>	
Wells Fargo Commercial Checking - Main Bank	\$2,928,487
BB&T - Cost Recovery Fund	\$27,657
Wells Fargo - Cost Recovery Fund	\$159,485
Multi-Bank Securities Brokerage (CD's)	\$1,299,371
Virginia Investment Pool (VIP) Stable NAV Liquidity Pool	\$8,749,899
Virginia Investment Pool (VIP) 1-3 Year High Quality Bond Fund	\$2,998,108
<b>Ending Balance TOTAL</b>	<b>\$16,163,007</b>

Virginia Investment Pool (VIP) CARES Fund	\$3,767
Virginia Investment Pool (VIP) ARPA Fund	\$2,649,004

*Investment of Funds – Eric Dahl, County Administrator*

After some discussion, the Finance Board decided to lower the amount of funds in the BB&T - Cost Recovery Fund to \$5,000 and maintain a balance of \$25,000 in the Wells Fargo - Cost Recovery Fund.

By a vote of 3-0, the finance Board directs the Treasurer to lower the amount of capital in the BBT Cost Recovery Fund to \$5,000, to be evaluated at the next meeting.		
Member	Role	Vote
Sheridan		Yes
Lenherr	Second	Yes
Garcia	Motion	Yes

By a vote of 3-0, Finance Board directs the Treasurer to maintain balance of approximately \$25,000 in the Wells Fargo Cost Recovery Fund and transfer any excess funds to the Virginia Investment Pool (VIP) Stable NAV Liquidity Pool.		
Member	Role	Vote
Sheridan		Yes
Lenherr	Second	Yes
Garcia	Motion	Yes

**ADJOURN**

By a vote of 3-0, the October 12, 2021 meeting of the Finance Board meeting was adjourned at 8:25am.		
<b>Sheridan</b>	<b>Lenherr</b>	<b>Garcia</b>
	Second	Motion
Yes	Yes	Yes

Recorded on October 12, 2021 by:  
Caitlin Solis  
Clerk, Board of Supervisors

APPROVED