

**Fluvanna County Finance Board  
Regular Meeting Minutes  
Morris Room, Fluvanna County Administration Building  
Palmyra, VA 22963  
July 5, 2022 at 8:00am**

**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 July 5, 2022 was called to order at 8:10am in the Morris Room of the County Administration Building.

**ADOPTION OF AGENDA**

By a vote of 3-0, the Agenda for July 5, 2022 was adopted.		
Member	Role	Vote
Sheridan		Yes
Lenherr	Second	Yes
Garcia	Motion	Yes

**PUBLIC COMMENTS**

At 8:11am, Mr. Sheridan opened the floor to comments from the public. There being no one wishing to speak, Mr. Sheridan closed Public Comments at 8:11am.

**APPROVAL OF MINUTES**

By a vote of 3-0, the minutes of the April 12, 2022 Finance Board meeting were adopted.		
Member	Role	Vote
Sheridan		Yes
Lenherr	Motion	Yes
Garcia	Second	Yes

**DISCUSSION /INFORMATION ITEMS**

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

<b>Combined Bank Balances as of June 2022:</b>	
Wells Fargo Commercial Checking - Main Bank	\$4,058,525
BB&T - Cost Recovery Fund	\$39,807
Wells Fargo - Cost Recovery Fund	\$20,801
Multi-Bank Securities Brokerage (CD's)	\$1,242,573* current info not available so last month total is used here

Virginia Investment Pool (VIP) Stable NAV Liquidity Pool	\$23,099,261
Virginia Investment Pool (VIP) 1-3 Year High Quality Bond Fund	\$2,896,942
<b>Ending Balance TOTAL</b>	<b>\$31,357,909</b>

Virginia Investment Pool (VIP) CARES Fund	\$3,777
Virginia Investment Pool (VIP) ARPA Fund	\$4,508,891

- Fiscal Year 2021 bank balance average is \$18.4M
- Fiscal Year 2022 bank balance average is \$21.9M

*Investment of Funds* – Eric Dahl, Deputy County Administrator/ Director of Finance

- Mr. Sheridan asked about the tax collection rate. Mrs. Lenherr said collection is on track.

*Future Meeting Schedule*

- The Finance Board determined the next meeting to be Tuesday, October 11, 2022 at 11:00am.

**ADJOURN**

By a vote of 3-0, the July 5, 2022 meeting of the Finance Board meeting was adjourned at 8:30am.		
<b>Sheridan</b>	<b>Lenherr</b>	<b>Garcia</b>
	Second	Motion
Yes	Yes	Yes

Recorded on July 5, 2022 by:  
 Caitlin Solis  
 Clerk, Board of Supervisors