

**Fluvanna County Finance Board
Regular Meeting Minutes
Morris Room, Fluvanna County Administration Building
Palmyra, VA 22963
April 11, 2023 at 11:00am**

MEMBERS PRESENT:

Mozell Booker, Chair, Board of Supervisors
Linda Lenherr, Treasurer
Rudy Garcia, Citizen Representative

MEMBERS ABSENT:

ALSO PRESENT:

Eric Dahl, County Administrator
Tori Melton, Director of Finance
Caitlin Solis, Clerk for the Board of Supervisors

CALL TO ORDER

The meeting of April 11, 2023 was called to order at 10:58am in the Morris Room of the County Administration Building.

ADOPTION OF AGENDA

By a vote of 3-0, the Agenda for April 11, 2023 was adopted.		
Member	Role	Vote
Booker		Yes
Lenherr	Second	Yes
Garcia	Motion	Yes

PUBLIC COMMENTS

At 11:00am, Mrs. Booker opened the floor to comments from the public. There being no one wishing to speak, Mrs. Booker closed Public Comments at 11:00am.

APPROVAL OF MINUTES

By a vote of 3-0, the minutes of the July 5, 2022 Finance Board meeting were adopted.		
Member	Role	Vote
Booker		Yes
Lenherr	Second	Yes
Garcia	Motion	Yes

DISCUSSION /INFORMATION ITEMS

Combined Bank Balances History Update – Linda Lenherr, Treasurer

Combined Bank Balances as of February 2023:	
Wells Fargo Commercial Checking - Main Bank	\$4,417,833
BB&T - Cost Recovery Fund	\$65,683
Wells Fargo - Cost Recovery Fund	\$105,075
Multi-Bank Securities Brokerage (CD's)	\$1,231,190

Virginia Investment Pool (VIP) Stable NAV Liquidity Pool	\$14,226,145
Virginia Investment Pool (VIP) 1-3 Year High Quality Bond Fund	\$2,870,029
Ending Balance TOTAL	\$22,915,995

Virginia Investment Pool (VIP) CARES Fund	\$3,861
Virginia Investment Pool (VIP) ARPA Fund	\$5,424,773

- Fiscal Year 2022 bank balance average is \$21.9M
- Fiscal Year 2023 bank balance average is \$21.7M

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

- Mrs. Booker asked for a presentation on August 5, 2023 to the Fluvanna County Board of Supervisors, to show the interest earned on the accounts.

Future Meeting Schedule

- The Finance Board determined the next meetings to be Tuesday, July 11, 2023 at 11:00am, and Tuesday, October 10, 2023 at 11:00am.

ADJOURN

- The April 11, 2023 Finance Board Meeting was adjourned by consensus at 11:26am

Recorded on April 11, 2023 by:
 Caitlin Solis
 Clerk, Board of Supervisors

