

**FINANCE AND ORGANIZATIONAL COMMITTEE
AGENDA
November 9th 2017
4:30 P.M.**

- I. Agenda Changes

- II. Adoption of Minutes
1 September 14^h, 2017

- III. Investment Options

- IV. General Information

- V. Town Council Agenda

- VI. Next Meeting Date: January 8th, 2018

- VII. Adjournment

**Finance and Organizational
Committee Meeting
Minutes
November 9th, 2017**

Mrs. Ball called the meeting to order at 4:30 P.M. Committee members present include Deborah Ball, Chairperson and Robert Lawrence.

Also Present: Jim Hudson, Mayor; Chris Vincent, Town Council Member; John Edwards, Town Manager; Karen Barrow, Town Clerk and Donna Pauley, Human Resource Officer.

I. Agenda Changes

Mr. Edwards advised that

II. Adoption of Minutes

September 14th, 2017

Mr. Vincent made a motion to adopt the amended minutes, seconded by Mrs. Ball. Upon a unanimous vote, the motion was approved.

III. Investment Options

Mr. Edwards presented sample investment options for the Town from the Virginia Investment Pool and C & F Bank CD rates.

Robert Lawrence suggested that the Town consider investing funds in CDs with C & F Bank before investing in the liquidity market with the Virginia Investment Pool. Mr. Lawrence also stated that the Town should keep in mind the FDIC requirements for deposits.

Mr. Edwards advised that the Town has as much as three million dollars available for investing and that the Town could invest a combination of an 18 month CD and 24 month CD. The Town should consider investing half of the funds available in the undesignated fund balance.

The consensus of the Committee members present is that the Town Manager asks C & F Bank for an updated quote for 18 months and 24 months CD's using three million dollars from the undesignated fund balance.

IV. General Information

Mr. Edwards advised that the Employee Christmas Breakfast will be on Tuesday, December 12th at 8:30 a.m. at the Knights of Columbus building.

Mr. Edwards stated that the December Town Council meeting will be on the 19th of December.

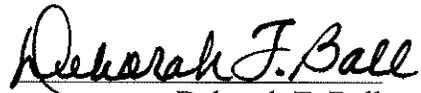
V. Town Council Agenda

Mr. Edwards advised there was nothing for the Town Council agenda

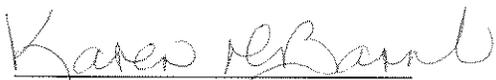
VI. Next Meeting Date: December 14th 2017

VII. Adjournment

There being no further business Mrs. Ball adjourned the meeting at 5:00 P.M.


Deborah T. Ball
Chairperson

ATTEST:


Karen M. Barrow
Town Clerk