

**Goochland County
Finance and Audit Committee
Regular Meeting Action Minutes**

Full transcript can be found at: <https://va-goochlandcounty.civicplus.com/1154/County-Meetings>

**February 1, 2022 @ 12:30 PM
Administration Building
1800 Sandy Hook Road, Goochland VA 23063
Room 270**

View meeting archive at: <https://va-goochlandcounty.civicplus.com/1154/County-Meetings>

The Goochland County Finance and Audit Committee (FAAC) meeting was held on February 1, 2022, at 12:30 PM in the Room 270. Present were:

District 5 Supervisor, Ken Peterson, Chairman
District 4 Supervisor, Don Sharpe, Vice Chairman
District 2 Supervisor, Neil Spoonhower
Interim County Administrator, Manuel Alvarez
Deputy County Administrator, Barbara Horlacher
Director of Financial Services, Mary Anna Twisdale
Information Technology Director, Randy Buzzard
Treasurer Pam Duncan
Sheriff Steven Creasey
Chief Financial Officer Goochland County Schools, Debbie White

Voting members were Mr. Peterson, Mr. Sharpe, Mr. Spoonhower, Mr. Alvarez, and Mrs. Twisdale.

- I. Mr. Peterson called the meeting to order at 12:30 PM.
- II. Mr. Peterson called for the election of officers. A nomination was made and seconded to keep Mr. Peterson on as Chairman of the FAAC. No additional nominations were made, and the nomination passed on a unanimous vote. A nomination was made and seconded for Mr. Sharpe to serve as Vice Chairman, and the nomination passed on unanimous vote.
- III. Mr. Peterson called for approval of the minutes from November 23, 2021. A motion was made to approve the minutes, the motion was seconded, and the motion passed on a unanimous vote.
- IV. Mrs. Twisdale presented the FY2022 2nd quarter projected results (as of year-end FY2022); \$1.0 million excess revenues compared to budget, expenditures are running under budget consistent with prior years, after transfers we are looking at a \$1.0 million excess. Mrs. Twisdale forewarned of inflation and rising costs.
- V. Mrs. Twisdale presented the budget amendment to recommend to the Board of Supervisors to budget and appropriate \$80,000 to purchase land for District 2 fire station. A motion was made to recommend approval to the Board of Supervisors, the motion was seconded and passed on unanimous vote.

- VI. Mrs. Twisdale presented the budget amendment to recommend to the Board of Supervisors to budget and appropriate \$200,000 to Capital Improvements for Broadband initiatives. A motion was made to recommend approval to the Board of Supervisors, the motion was seconded and passed on unanimous vote.
- VII. Mrs. Twisdale presented the budget amendment to recommend to the Board of Supervisors to budget and appropriate \$14,322 to the Clerk of the Circuits Court for the Library of Virginia grant. A motion was made to recommend approval to the Board of Supervisors, the motion was seconded and passed on unanimous vote.
- VIII. Mr. Peterson discussed the County's \$50 million bond issue without assistance, direct to the capital markets, and issued at a blended yield 2.28%. He went on to discuss the current and next fiscal years budgets, and explained how the Fed raises rates and the resulting recession. See video or transcript for full discussion.
- IX. Other Business: None
- X. Public Comment: None
- XI. Mr. Peterson adjourned to May 3, 2022, at 12:30 PM.