

**VIRGINIA: At the Meeting of the Accomack County Local Finance Board held
in the Board of Supervisors Chambers in Accomac, Virginia on the 17th day of
November, A.D., 2016 at 3:00 p.m.**

Members Present:

Beth Onley, CPA
Dana Bundick, County Treasurer
Mike Mason, CPA, County Finance Director

Other Staff Present:

Amy Ford, County Deputy Finance Director

Call to Order:

The meeting was called to order Mr. Mason at 3:01 p.m. on November 17, 2016.

Adoption of Agenda

Ms. Onley made a motion to adopt the agenda. Ms. Bundick seconded the motion. It was unanimously approved.

Approval of Minutes

Mr. Mason went over the minutes from the August 18, 2016 meeting. No changes were recommended. Mrs. Bundick made a motion to approve the minutes from August 18, 2016 meeting as written. Ms. Onley seconded the motion. The motion was unanimously approved.

New Business

A. Report on the Market Value of Trust Assets as of 9/30/16:

Mr. Mason reviewed the overall performance of investments for the quarter ending 9/30/16. Mr. Mason passed out an investment summary from Comerica, dated 9/30/16, that showed a book value of trust fund contributions of \$166,445 and a market value of \$170,794.

B. Current Year (FY17) Contribution for Post-Employment Benefits:

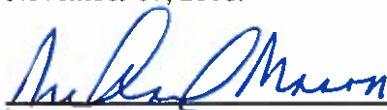
Mr. Mason stated that the FY17 contribution of \$44,552 to the Trust was wired 9/1/16 and that VACo/VML was notified of the wire by Mr. Mason.

C. Health Insurance Credit (HIC) Benefit Distributions:

Mr. Mason stated that the actual HIC benefits paid to retirees totaled \$3,334 for the quarter ending 9/30/16.

Adjournment:

Mrs. Bundick made a motion to adjourn the meeting. Ms. Onley seconded the motion. The motion was unanimously approved. The meeting was adjourned at 3:05 p.m., November 17, 2016.



Approved

2/16/17
Date