

TOWN OF IRVINGTON, VIRGINIA

Resolution No. 2026-19

A Resolution Authorizing the Renewal of Certificates of Deposit Held at Atlantic Union Bank

WHEREAS, the Town Council of the Town of Irvington, Virginia, recognizes the importance of prudent financial management and the investment of Town funds in secure, interest-bearing accounts; and

WHEREAS, the Town currently maintains four Certificates of Deposit (CDs) with Atlantic Union Bank that are approaching maturity; and

WHEREAS, the Budget and Finance Committee has reviewed the Town's current investment holdings and recommends renewing the Certificates of Deposit at the terms offered by Atlantic Union Bank at the time of renewal, with one exception as described herein;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Irvington, Virginia, that the Town Clerk and/or Mayor are hereby authorized to renew the following Certificates of Deposit upon maturity at the current terms offered by Atlantic Union Bank:

1. Certificate of Deposit ending in 2725 shall be renewed in the amount of approximately \$74,306.74 for a three (3) month term.
2. Certificate of Deposit ending in 3029 shall be renewed in the amount of approximately \$51,698.82 for a six (6) month term.
3. Certificate of Deposit ending in 3223 shall be renewed in the amount of approximately \$6,203.85 for a six (6) month term.
4. Certificate of Deposit ending in 2928, which was originally established from funds donated to the Town for the purpose of supporting local library services, shall be reduced by \$2,500.00 prior to renewal. The withdrawn funds shall reimburse the Town Operating Fund for the Town's annual contribution to the Lancaster Community Library, which was advanced from Town operating funds in FY25-26. The remaining balance of approximately \$15,077.59 shall then be renewed for a six (6) month term.

BE IT FURTHER RESOLVED that the Town Clerk and/or Mayor are authorized to execute all documents necessary to complete the renewal of these Certificates of Deposit in accordance with this Resolution.

Adopted by the Town Council of the Town of Irvington, Virginia, this 9th day of July, 2026.

Certification

I, Julie Harris, Mayor, do hereby certify that Resolution 2026-19 was adopted at the July 9, 2026 meeting, at which a quorum was present and voting. Motion made by W. Nunnally and seconded by F. Westbrook. The vote was:

	IN FAVOR	OPPOSED	ABSENT	ABSTAIN
M.C. Bradley	X			
M.W. Cline	X			
W. Nunnally	X			
P. Robinson	X			
S. Van Saun	X			
F. Westbrook	X			

ATTEST:

Julie Harris, Mayor

Charles Dyson, Town Clerk