

**TOWN OF IRVINGTON, VIRGINIA
RESOLUTION NO. 2026-32**

**A Resolution Authorizing the Reinvestment of Proceeds from a Maturing
Certificate of Deposit 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 several Certificates of Deposit with Atlantic Union Bank, and Certificate of Deposit ending in 2725 matured on October 4, 2026 with a 10-day window to make changes; and

WHEREAS, Atlantic Union Bank offers a four (4) month Certificate of Deposit term with a higher interest rate and annual percentage yield (APY) than the currently held three (3) month Certificate of Deposit; and

WHEREAS, the Budget and Finance Committee Chair has reviewed the available Certificate of Deposit terms and recommends that the Town reinvest the proceeds of the maturing Certificate of Deposit in a new four (4) month Certificate of Deposit with Atlantic Union Bank;

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Irvington, Virginia, that the Town is authorized to reinvest the proceeds of the Certificate of Deposit ending in 2725, in the approximate amount of \$75,092.47, in a new four (4) month Certificate of Deposit with Atlantic Union Bank, subject to the interest rate and APY offered by the bank at the time of reinvestment.

BE IT FURTHER RESOLVED that the Town Clerk and/or Mayor are hereby authorized to execute any documents and take any actions necessary to effectuate the reinvestment authorized by this Resolution.

BE IT FURTHER RESOLVED that the funds shall remain subject to the terms and conditions of the Certificate of Deposit and the applicable policies and requirements governing the investment of Town funds.

Adopted by the Town Council of the Town of Irvington, Virginia, this 8th day of October, 2026.

Certification

I, Julie Harris, Mayor, do hereby certify that Resolution 2026-32 was adopted at the October 8, 2026 meeting, at which a quorum was present and voting. Motion made by XX and seconded by XX. The vote was:

IN FAVOR	OPPOSED	ABSENT	ABSTAIN
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M.C. Bradley

M.W. Cline

W. Nunnally

P. Robinson

S. Van Saun

F. Westbrook

ATTEST:

Julie Harris, Mayor

Charles Dyson, Town Clerk