



Budget and Finance Committee

MEETING AGENDA

Berryville-Clarke County Government Center

101 Chalmers Court, Second Floor

AB Meeting Room

Regular Session

June 26, 2023

3:00 PM

Item

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1. **Call to Order**
2. **Approval of Agenda**
3. **Other**
4. **Unfinished Business**
5. **New Business**

Proposed Amendment of Bank Account Policy

Proposed Bank Account Openings/Closings

6. **Closed Session**
7. **Adjourn**

## Budget and Finance Committee Report

### 26 June 2023

**Item Title:** Review of bank accounts

**Prepared By:** Jean Petti

#### **Background/History General Information**

None, new business.

#### **Current Activity**

- 1) In response to a councilmember's request to diversify bank accounts, staff has investigated additional local banking options and recommends consideration of PNC's products: *Nonprofit Checking or Business Interest Checking*. To facilitate discussion, *Sandra Da Conceicao, VP Business Banking Relationship Manager, PNC Financial Services Group, Inc.* has been invited to join the meeting virtually.
- 2) Treasurer Poulin recommends closing three inactive accounts at Bank of Clarke County. These include the PPTRA account and two that were anticipated to serve as pass-through accounts but were never utilized.
- 3) It is timely to review the TOB Banking Policy and update as needed

#### **Attachments**

- 1) *PNC Business Checking Accounts and Related Charges*
- 2) *Banking Policy, Town of Berryville* will be provided at the meeting
- 3) Additional account-specific information will be provided at the meeting by Treasurer Poulin

#### **Sample Motion**

I move that the Budget and Finance Committee recommend opening a \_\_\_\_\_ account at PNC and closing the three bank accounts at Bank of Clarke County that were identified during this meeting.