



# VTGFOA Board Meeting

July 18, 2018

## DRAFT Minutes

Location: Conference Call

**Present:** Sarah Macy, Suzanne Lowensohn, Bill Hall, Abbie Sherman, Linda Peters, John O'Connor, Cheryl Lindberg, and Shelley Quinn

**Regrets:** Jeff Graham and Sue Gage

1. Call to Order / Review of Agenda – Sarah called the meeting to order at 1:32 p.m. GFOA Code of Ethics and Update on the 2019 Annual Conference were added to Other Business.
2. Approval of Minutes – Minutes from the June 12, 2018 organizational meeting were provided prior to the meeting. Motion from Bill/Linda to approve the minutes. Motion carried. Reviewed minutes of the June 12, 2018 annual meeting; no changes. These will be approved at the annual meeting in 2019.
3. President's Report – Sarah noted that information regarding 2018 NESGFOA Annual Conference scholarships would be sent out soon, with a return deadline of Friday, August 3 to meet the early registration deadline for the conference (August 10).

Dates and locations for future conferences were established as follows:

Tuesday, October 16, Holiday Inn, Rutland  
Wednesday, February 2, Capitol Plaza, Montpelier  
Thursday, June 13, Holiday Inn, South Burlington  
October 2019, Lake Morey, Fairlee

Sarah suggested having some “Knowledge Sharing Sessions” at future workshops to provide an opportunity for members to “talk shop” and share their experiences/ideas.

4. Treasurer's Report – John provided the treasurer's report. At the end of June, \$17,137.43 was in checking, \$5,000 has been assigned for the 2019 NESGFOA Conference. There is a balance of \$530.67 in scholarship funds. Unassigned fund balance is \$8,358.63.

At the end of June, revenues totaled \$12,861.74 with 93 members at \$30 and 50 at the \$20. Total expenses were \$11,638.91. NESGFOA dues have been paid. John noted that as of the end of June 2019 membership renewals were 85 at \$30 and 41 at \$20. John also noted that there was a surplus from conferences and the highest attendance was at the winter meeting. Motion to accept the treasurer's report Bill/Cheryl. Motion carried.

The invoice from the June conference at VTC was received, totaling \$918.13. Motion to approve payment Bill/Linda. Motion carried.

5. Education Committee Report – Bill reviewed evaluations from the June meeting and noted his observation that we have two very different audiences: some found the topics extremely useful, others said not useful

at all. We have some knowledgeable and sophisticated finance people and others who act as cash managers. Bill suggested providing concurrent workshop sessions (advance and basic topics) to give greater opportunity to attendees. Topics suggested by attendees included:

- Teaching municipal officials how to read reports
- Good reports for annual town report
- Technology issues
- Training on advanced reporting in Excel
- Time management
- Collective bargaining
- Writing RFPs
- Infrastructure and capitalization
- Asset management software
- Best practices for investments
- Best practices for expenditures

Another suggestion is to post on the VTGFOA website models and templates for reference (Sarah will look into this). Bill is going to reach out to Joe Eriole for a future conference/workshop.

6. Membership Committee Report – Shelley drafted a letter to send out to municipalities who do not have staff listed as members. Sarah, Shelley, and Cheryl will be listed as point of contacts with a link to the website for other members. Abbie asked about reaching out to school districts and state departments. Bill noted that GFOA started a new program for school districts about two years ago which has school district budgeting programs. Sessions may have to be specific to school districts and be ongoing. Sarah will check with Theresa to see if we are still sending VASBO our workshop brochures and will update Shelley. Common topics between schools and towns could be grant accounting, auditing, and sharing services between organizations. The last topic could be one for the 2019 NESGFOA conference.
7. Legislative Committee Report – Nothing was reported. Suzanne suggested that she and Jeff could cover the Legislative Committee.
8. Other Business
  - a. Scholarships for NESGFOA Conference – With the surplus in scholarship funds, there will be an offering of 6 at \$500 for the fall and 5 at \$250 for the spring. Preference will be given to first time attendees.
  - b. GFOA Code of Ethics – Bill has been appointed to the Ethical Task Force assigned to update the GFOA’s Code of Ethics. He plans to keep the Board involved with the process and presentation questions to them for input. The first being identifying the audience the GFOA must reach regarding ethics. Bill suggested three categories: CFO/upper levels, staff accountants, elected officials. All agreed those were appropriate. Bill also noted that the VTGFOA’s Code of Ethics should mirror the GFOA’s.
  - c. 2019 NESGFOA Conference – Cheryl noted that she, Bill, and Sarah will be meeting on July 27 in Stowe at 10 a.m. to review the facilities.
9. Next Meeting: Wednesday August 15, 2018 at 1:30 p.m. by conference call (after that we are moving to the third Tuesday of the month).
10. Adjournment – Motion from Cheryl/Bill to adjourn. Meeting was adjourned at 2:46 p.m.