

Vermont GFOA  
Conference Call  
January 19, 2011

Present: Cheryl Lindberg, Bill Hall, Lauren Morrisseau, Amy Deutl, Barbara Kivlin, Jeff Mobus, Carolyn Gauthier, and John O'Connor

Regrets: John Leisenring

1. Call to Order and Review Agenda:

President Cheryl Lindberg called the meeting to order at 1:35 pm. Bill Hall noted that he could only stay for about 30 minutes. The agenda was amended so that the March workshop discussion would occur immediately after the Report of the Chair. Amy Deutl said that she knew of someone who was interested in the vacant board position. Cheryl said that we could discuss that during the Report of the Chair.

2. Amy Deutl moved to approve the minutes of the December 15, 2010 meeting. Carolyn Gauthier seconded the motion that then passed unanimously.

3. Report of the Chair:

Cheryl Lindberg said that she, Bill Hall and Bill Fazioli are going to get together to choose the site for NESGFOA 2013. Currently, they are leaning towards the Equinox as it appears that the StoweFlake will not be able to compete on the pricing. The process is that we recommend a site and the NESGFOA board decides.

Amy Deutl said that Shelley Quinn of Merchants Bank is interested in joining our board. Both Amy and Carolyn Gauthier have spoken with her. Amy Deutl moved to appoint Shelly Quinn to the board to complete the term of Richard Donahey. John O'Connor seconded the motion that then passed unanimously.

4. March Workshop Update:

Bill Hall said that he had been in contact with Lisa Parker from GASB. She is not available on March 9th, our chosen date. She is available on March 16th. The plan now is to have the workshop in Brattleboro on March 16th. Registration will begin at 9am, with the workshop running from 9:30am to 12:30pm with a break around 11am.

After discussion, the Board decided that it would work best to have Lisa Parker do the entire workshop. Areas that the Board would like covered included the difference between GASB and non-GASB, and what steps a non-GASB could take to work towards compliance. In addition, the Board would like to see a portion of the Workshop dedicated to Statement 54. Cheryl Lindberg noted that Lisa always tried to address current issues as well.

There is not a specific location. As John Leisenring works there, he could be a good resource. There is a Holiday Inn Express off 93 at exit 3. The Board hoped that Jessica from VLCT would assist in finding the location. Lauren Morrisseau asked if the Board (or anyone) had thought about doing video conferences, especially in the winter when the roads can be bad and some people are traveling significant distances.

5. Treasurer's Report:

Carolyn Gauthier presented the Treasurer's Report. The fund balance as of December 17, 2010 was \$7,048.37. She noted that all fall workshop fees have been collected and the workshop showed a profit of \$423.69. In addition, as requested at the previous meeting, she did ask Peoples United Bank to waive the \$24.05 fee for deposit slips. The fee was waived. Jeff Mobus moved to approve the Treasurer's Report. Barbara Kivlin seconded the motion that then passed unanimously.

6. Policies:

After a bit of confusion on which was the most recent version of the policies. The Board looked at three policies. Jeff Mobus moved to approve the Board of Directors Attendance Policy. Barbara Kivlin seconded the motion that then passed unanimously. Jeff Mobus moved to approve the Fund Balance Policy. Amy Deutl seconded the motion that then passed unanimously.

The Board then looked at the draft Internal Control Policy. Cheryl Lindberg and Carolyn Gauthier noted that item B (Expenditure), line 3 on check signing is not practical. Logistically, there is a distance between board members. As such, the requirement that both the Treasurer and the President sign checks over \$1,000 was removed. Authorized signers on the accounts will be the Treasurer and the President, with one signature being sufficient. There was also a discussion about Reporting and Auditing concerning timing of the audit and when to make the result available to the membership. It was decided that the audit committee would report to the Board as a whole at the October workshop, with the results being posted on the website.

Cheryl Lindberg said that she would put dates on these policies, indicating their status (draft or approved) and send them to the Board. She hoped that we will be able to approve the Internal Controls Policy at our next meeting. In addition, she asked everyone to look at the Ethics Policy so that we can work on that at the next meeting.

7. Next meeting and adjournment.

After a brief discussion, it was decided to hold our next conference call on February 9 at 1:30pm. Our usual day, February 16th, is Local Government Day, which is a large conflict. Barbara Kivlin said that she could not make the 9th. Others indicated that they could make it. It was noted (and hoped) that the connection on February 9th is better than it was for this meeting..

Cheryl Lindberg adjourned the meeting at 2:30 pm, to which all participants unanimously concurred.

Respectfully submitted,

Jeff Mobus  
Secretary