

Vermont GFOA
Board Meeting
Via Phone Conference
March 14, 2011

Present: Cheryl Lindberg, Deb Beckett, Carolyn Gauthier, Cynthia Gibbs, Bill Hall, Jeff Mobus, Lauren Morrisseau, Kim Moreno, and John O'Connor

Regrets: Shelley Quinn

Cheryl Lindberg called the meeting to order at 1:33 PM

1. Treasurer's Report

Because Carolyn had to leave before the meeting was over the Treasurer's report was moved up to the first place on the agenda. Carolyn reported that we had another member sign up. This will change the amount due to the NESGFOA for membership. At the Feb. 9 meeting an amount of \$1,440 was approved. This amount needs to be \$1,455. Bill moved and Jeff seconded a motion to amend the invoice to the new amount of \$1,455 and pay that. All were in favor. Carolyn informed us we had bills of \$11.20 from VLCT for pocket folders, \$43.12 from VLCT for postage and \$1,665.64 from the Holiday Inn in Rutland for the last workshop to approve for payment all of which had been sent with the Financial Statements. Bill Hall moved and Jeff Mobus seconded that the invoices be paid. After discussion of the fact that we paid for 8 more meals than were used a vote was taken. The motion passed unanimously.

There was comment that the NESGFOA wants a listing of members. It was suggested we wait until the end of the year when membership is completed.

2. Approval of 2/9/12 Minutes

John O'Connor moved and Cynthia Gibbs seconded a motion to approve the minutes of the Feb. 9, 2012 minutes. The motion passed unanimously.

3. Report of the President

President Cheryl Lindberg reported that that date of the VTGFOA Annual Meeting is June 6. Cheryl recommended it be at the Fairfield Inn in White River Junction. Lisa Parker of the GFOA is the speaker. It would be in the Vermont Room which holds 45 people. The base cost for the room is \$131.25 for 8 hours. We can create our own lunch package – either Lasagna or a meat and cheese platter. They offer a 15% discount for a room for the guest speaker. The directions off the interstate are a little peculiar but manageable. There will be breakfast items on a per person basis. Kim Moreno suggested that a lighter lunch would be better for those who are driving a distance. Bill made the motion and Kim seconded that we hold the Annual Meeting at the Fairfield Inn in White River Junction and choose the meat and cheese option for lunches. All voted in favor. Cheryl wondered if we could spruce up the web site a bit by adding pictures of workshops. There was discussion of whether we needed permission to post someone's picture or not. Bill gave his opinion that it was a courtesy. We could mention that we were taking pictures at the beginning of the workshop and people could let us know that they did not want their picture posted.

Cheryl said she received an e-mail asking if our website had a place to post job openings on the state or New England level. There was discussion of the NESGFOA practice of posting offerings if the town is a member by charging if not. It was mentioned that the VLCT has a page with classified ads. Kim Moreno made the motion

and Deb Beckett seconded it that we place a link on the website to the VLCT classified ads page. All voted in favor.

We have the opportunity to award \$1,000 in scholarships from the NESGFOA to attend the fall NESGFOA conference. Cheryl said she had quickly drafted an application form which she e-mailed to the Board as a starting place. Bill suggested we add to the form how the scholarship works (i.e. the scholarships are for 4 people who would be 1st time attendees to a NE conference.) It was stated that the applicant must be a VTGFOA member to apply. Bill suggested at the top of the form should be "VTGFOA is pleased to offer scholarships to attend the New England States GFOA Annual Meeting in Hartford, CT". It should also state that payment will be made after the conference so that we can verify the awardee attended. There was some discussion about day rates and what to do if only 3 members apply. In any case we need to get the information out to the membership. Kim Moreno suggested it should be a 2 sided application. It was decided one person should collect the applications, that the deadline for submission be July 27 and that a decision be made by August 7th. Other questions arose such as could we award more than 1 to a town, could we give \$175. Cynthia Gibbs proposed a scholarship committee be formed. This was rejected as this is only a 1time event. Cheryl will revise the draft form and get it out to the Board before the next meeting.

Discussion returned to the Annual Meeting. The question was should there be a speaker besides Lisa Parker.

4. Legislative Committee

John O'Connor reported that the Internal Control Handbook is expected to be completed by the end of the year. The committee will review it and get it into the hands of Towns as soon as possible. The book will include a series of best practices in control categories, the Auditor's check list and a questionnaire for Towns to work through. The Board expressed our thanks to John O'Connor and Bill Hall for this work.

5. Education Committee

Bill Hall reported that 2 topics have been chosen for the Winter Workshop and both were suggested by members at the last workshop. The 1st topic is an expansion of an idea suggested by Shelley. The presentation will be in the form of 4 experts on the topic of municipal lending alternatives. Each panel member will explain how one type of lending works and what kinds of uses it is appropriate for. They will also include standards required for the different types of borrowing. Bob Giroux from the Bond Bank has agreed to be a panel member. We also have a representative from the State Treasurer's office regarding Municipal Equipment Revolving Loans willing to be a panel member. In addition Cheryl is seeking a banker and another to complete the panel.

The other topic concerns risk management. What to look for in a policy and how premiums could be lowered. We are still looking for a presenter for this topic.

Bill and Cheryl will update the attendees on what is going on in the New England and National GFOAs in between the two presentations. Jeff suggested that we also promote the Internal Control Handbook as well. The date of the workshop is February 9.

The brochure is 85% done and should be out by the end of the year.

6. Membership Committee

Shelley Quinn reported that she and Jeff Mobus had brainstormed the following ideas to increase membership:

- a) Offer a free or discounted seminar for early registration. This could be split between 2 people - 1 a member and 1 a non-member
- b) Contact all newly elected treasurers after the March election and tell them about the VTGFOA and what we have to offer.
- c) Reach out to former members. Find out why they are no longer members and what would bring them back.

Kim Moreno suggested that many towns have finance directors as well as Treasurers that need to be contacted. There was also discussion of ways to reach school treasurers and business managers. Cheryl commented that this was good conversation but was not in favor of giving something for free. Shelley and Jeff will firm up their approach for the next meeting and will consider the need for funds to accomplish our goals.

7. 2013 Hosting of NESGFOA Annual Meeting

Bill Hall reported that there is nothing on the conference calendar to do until next summer. He suggested we should promote it at the next Annual Meeting of VTGFOA and that all Board members should be thinking about how to volunteer. We also need to be thinking of speakers and entertainment, and let Bill and Cheryl know of any ideas. We should keep in mind that the conference will be in the Manchester area.

8. The meeting adjourned at 2:35 PM. The next meeting is scheduled as a conference call on Jan. 18, 2012 at 1:30 PM.

Respectfully Submitted,
Lauren Morriseau
Secretary

