

Vermont GFOA
Board Meeting
Via Phone Conference
December 14, 2011

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

Regrets: Cynthia Gibbs

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

1. Approval of 11/16/11 Board of Directors Minutes

A motion was made by Shelley Quinn and seconded by Jeff Mobus to approve the 11/16/11 minutes as corrected and circulated. All voted in favor and the motion was approved.

2. Report of the President

President Cheryl Lindberg asked for discussion of the VLCT contract for providing administrative services. The contract amount had been reduced to \$500 last year. This year the draft amount is \$650. The differences are in section (a) which increased from \$175.00 to \$225.00 and in section (e) which increased from \$100 to \$200. The number of correspondences referenced in section (e) also increased from 3 to 6 in the new contract. A motion was made by Lauren Morrisseau that Cheryl would ask Jessica Hill to reduce the number of correspondences in (e) to 3 and add the language as in the 2011 contract that "Any correspondences over and above this number will be billed for paper, copy time and postage". The cost of (e) should be reduced to \$100 thus making the total contract \$550 instead of \$650. Kim Moreno seconded the motion which passed unanimously. It was noted that the VLCT's administrative assistance to our organization is appreciated and valued.

3. Treasurers Report

Carolyn Gauthier asked to postpone the approval of the invoice for ½ of the VLCT contract until the contract has been settled and signed. She asked for approval of the \$14.00 invoice from VLCT for conference folders. Lauren Morrisseau moved and Jeff Mobus seconded that the invoice be approved. All were in favor. Carolyn asked for approval for payment of a reimbursement request from Lauren Morrisseau for \$143.71 for the renewal of Web Hosting by GoDaddy for 3 years. Jeff made the motion to approve the reimbursement, Kim seconded it and the motion passed with no dissenters.

Bill Hall made a motion to approve the financial reports which Jeff Mobus seconded. Motion passed unanimously.

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