

Vermont GFOA
Board Meeting
October 24, 2013
Lyndon State College
Lyndonville, Vermont

Present: Cheryl Lindberg, Shelley Quinn, Bill Hall, Cynthia Gibbs, John O'Connor, Lauren Morrisseau

Regrets: Wendy Wilton, Jeff Mobus

The meeting was called to order at 1:23 p.m.

Changes to Agenda: There were no changes or additions to the Agenda.

Minutes of 9/11/13 and 10/9/13: Bill Hall moved and John O'Connor seconded a motion to approve the minutes of 9/11/13. All voted in favor. Cynthia Gibbs moved and Shelley Quinn seconded a motion to approve the minutes of 10/9/13. The motion passed unanimously.

Presidents Report: President Cheryl Lindberg reviewed the VLCT Administrative Contract and noted that changes from the last contract were the dates and a charge for color copies. VLCT will help set up two workshops and the Annual meeting. If there are over 50 attendees registered VLCT will assist with registration. In that case they will be paid for mileage. Lindberg commented that the membership database needs to be better maintained. It is not up to date. There was also discussion of the confusion caused by inconsistent registration workers with one person taking money at the door and others not being aware of the money coming in. Another topic discussed was the need for a cancellation policy. Bill Hall offered to adapt the New England State GFOA policy to align with the timelines allotted for VTGFOA functions. It was decided that in the future only one person should be in charge of the registration table to avoid confusion. It was also decided that all workshop and membership dues should pass through the VLCT for consistency. Overall the contract was viewed as favorable with no price increases. John O'Connor questioned if he should book a receivable for those attendees that have not yet paid. Bill Hall said he should. Lauren Morrisseau moved and Cynthia Gibbs seconded a motion to approve the VLCT Administrative Contract. All voted in favor,

Treasurers Report: John O'Connor asked for approval of the invoice for today's workshop from Lyndon State College. The amount is \$925.00 which includes \$175 room charge and \$25 per person for food for 30 people. Unfortunately only 26 people attended. Shelley Quinn made a motion to approve the invoice and Bill Hall seconded it. The motion passed unanimously.

Assignment of Fund Balance: There was discussion about the fund balance policy which allows for assignment of the prior year's fund balance of over 25% of the current year budget. Scholarships to New England and VTGFOA events were suggested. Shelley Quinn asked that money be assigned to help boost membership. Ideas for promoting membership which are outlined below in the Membership Committee item were presented. It was decided that this will not require assignment of fund balance. John O'Connor provided the following information: The unassigned fund balance at 6/30/13 was

\$8,740. The FY14 budget is \$11,110. 25% of this budget is approximately \$2,800. Therefore, we have about \$6,000 that could be assigned. A motion was made by Bill Hall to assign \$2,000 of prior year fund balance for scholarships which Shelley Quinn seconded. The motion passed unanimously.

Membership Committee: Shelley Quinn reported that she and Jeff Mobus had again discussed reaching out to prior year members who had not renewed their membership this year. They would like to do a second notice to renew memberships. A list of prior year's members was reviewed and it was noticed that some who would have been expected to renew had not. Perhaps the notice had not been received. Other ideas of the Membership Committee included contacting financial directors of Housing Authorities. Shelley has a list of these individuals and Theresa Bachand could send out the letters. Shelly and Jeff would like to reach out again to CPA's in the state but narrow this outreach to those who audit public entities. Another idea was to ask for 10 minutes at the meeting of the Educational Business Managers. And the final idea was to give a VTGFOA Finance Officer of the Year Award. It was decided that the Finance Officer of the Year Award should be postponed for a year and that Jeff should develop criteria. Members did not want it to be a popularity contest or in any way be political.

February Workshop: It was decided that the February workshop should be in Randolph at VT Technical College. This location has easy access off the interstate which is necessary at this time of year. Cheryl suggested it might be good to provide Board members with some benefit such as a free workshop. A date of February 6 was tentatively set for the workshop.

New England Conference: Bill Hall reported that the conference which Vermont GFOA hosted in Manchester at the Equinox had gone well. He was especially glad to see all the Vermont Board members who had attended. He also thanked all who had helped out with the conference.

Audit Committee: Cynthia Gibbs will send a copy of the audit procedures to Board members. It was not felt they should be posted on the website. Cynthia and Shelley Quinn have a plan to perform the audit and will report on it at the next meeting.

The next meeting was scheduled for November 20 at 1:30 via conference call. The meeting adjourned at 2:30 through a motion made by Cynthia Gibbs and seconded by Lauren Morrissette which was approved by all.

Respectfully Submitted,
Lauren Morrissette
Secretary