

Vermont GFOA  
Board Meeting  
Via Conference Call  
March 20, 2013

Present: Cheryl Lindberg, Deb Beckett, Lauren Morrissette, Jeff Mobus, Nancy Parsons, John O'Connor, Carolyn Gauthier, Bill Hall, Shelley Quinn

Regrets: Cynthia Gibbs

The meeting was called to order at 1:35 pm.

1) Changes to Agenda

There were no changes to the agenda.

2) Minutes

A motion was made by Nancy Parsons and seconded by Carolyn Gauthier to approve the minutes of 2-12-13. Bill Hall pointed out that the dates given at the 2-12-13 meeting for the GFOA Annual Meeting were incorrect. This event is being held the 1<sup>st</sup> week in May not the second week. Other corrections to the minutes were suggested. With those corrections all members voted to approve the minutes.

3) President's Report

President Cheryl Lindberg reported that she had sent in her expense report for the prior meeting. She has also sent workshop certificates to those who requested them. Cheryl stated that the financial results of the workshop were excellent. She said that she has been working with Teresa to schedule the Annual Meeting at Lake Morey. She said she will sign the contract for June 12. Bill Hall pointed out that date for the Annual Meeting is June 11. That is the only day Lisa Parker can speak. Cheryl will call the Lake Morey Inn to change the date. Hopefully it will be available on the 11th. Cheryl stated she would like to get the brochure out early, and she will let us know if the date of June 11 will work or not. Cheryl asked if we were all getting notification of the New England States workshops. Deb said she is not. Everyone else said they were receiving the notices. Bill Hall will forward the notice to Deb. Bill will be running the New England board meeting at the New England States workshop.

4) Treasurers Report

Carolyn Gauthier told the board that she had sent the financials the morning of the meeting. All of the money for the winter workshop is in and we made a good profit on it. She was pleasantly surprised by the amount of the invoice for the workshop. It appears we were given a break on the price. Jeff Mobus moved and Shelley Quinn seconded a motion to pay the bill from VLC T for \$28.08 for folders and postage for the winter workshop. All voted in favor. There was a question about whether we have paid the New England States membership invoice yet. Carolyn reported she has the invoice and is waiting for a final membership list. Once she has received

the list she will go through it and send the money to the New England organization. There are about 100 members. The check will go to Dave Delano. Bill Hall made a motion and John O'Connor seconded it to approve the financial report. All voted in favor.

Discussion of the budget for fiscal year 2014 followed. Bill Hall pointed out that the dollars from assigned fund balance for the VTGFOA scholarships shown in the revenues also need to be in the expenditures. With this change we will show revenues matching expenditures at an amount of \$11,110. There was discussion about perhaps increasing scholarships if we end the year better than expected. Cheryl also suggested subsidizing the annual meeting rate. With the addition of the scholarship expense to be added to expenditures, Bill Hall moved and Jeff seconded the proposed FY 14 budget. All voted in favor. Carolyn will send out the corrected budget.

#### 5) Policy Review

Various board members had been asked to review specific board policies for this meeting. Cheryl reported that Cynthia Gibbs had reviewed the board's Attendance policy which was created to keep members active while being sensitive to special situations. Cynthia reported to Cheryl the policy seems to be working well. Bill Hall moved and Shelley Quinn seconded acknowledgment of review of this policy. Cheryl informed us that she is keeping track of attendance.

Nancy Parsons was in charge of reviewing the Fund Balance policy. She suggested in Section B, Excess Funds of III. Procedures, that the term "unassigned" be added before "fund balance exceeds", and that wherever in the policy fund balances are described as unrestricted that the word unassigned be substituted. Bill Hall moved and Carolyn Gauthier seconded changes to these policies. All voted in favor. The policies will have a notation that they were reviewed on 3/20/13.

John O'Connor reviewed the Ethics policy. He did not recommend any changes be considered at this time. Bill Hall suggested that the policy seems to be that of the GFOA instead of that of the VTGFOA. Following discussion it was decided to add " members of the VTGFOA" after the word "all" in the 5<sup>th</sup> sentence in the Statement paragraph in order to tailor the policy to be more representative of the VTGFOA. Lauren Morrisseau moved and John O'Connor seconded approval of the policy as changed. All except Jeff Mobus voted in favor. Jeff was opposed and said the first line of the policy should be changed. He will suggest a change for review at the next meeting.

Deb Beckett reviewed the President's Reimbursement policy. Lauren Morrisseau questioned why registration fees were not included among reimbursable expenses. Cheryl Lindberg offered to rework the policy and bring it back to the board next meeting.

As the Budget policy had recently been followed without any issues it did not appear to need any changes. Bill Hall made a motion to approve this policy without change. Jeff Mobus seconded the motion. All voted in favor.

Policies not yet approved are: Internal Control and President's Reimbursement. Cheryl will work on the President's Reimbursement policy. Jeff Mobus offered to review Internal Control policy for next meeting.

6) Membership committee

Shelley Quinn reported nothing to report.

7) Legislative committee

John O'Connor stated the same issues of concern to municipalities are still in process. Those issues are school tax, gas tax, and storm water legislation.

8) Education committee

Bill Hall led the discussion about Annual Meeting. Lisa Parker can only speak on June 11. Bill said that nothing really stood out from the evaluations of the winter workshop in the way of topics. However, the topic of insurance health insurance is very pertinent at this time as it concerns many people in the state. A disappointment in the presentation by Fran Reina was mentioned as the tax implications of the healthcare law were not really explored in his presentation. It was decided that Dave Sichel and Lisa Parker will be the presenters. If we schedule Lisa Parker late in the morning she may not need to spend a night in the hotel which will save us money. Cheryl Lindberg asked Bill to photocopy the evaluations so that she can see them. Bill mentioned that people seemed happy with the winter workshop except for the room temperature.

9) 2013 Hosting

Bill reported that there has been movement on the main speaker. Gov. Douglas has agreed to be the keynote speaker on Tuesday afternoon. Gov. Douglas did say he needed help to think of things to say. He is an interesting speaker. When Bill asked him to speak he said that he doesn't get invited to speak much anymore.

Jeff Mobus reported that \$62,500 in funds have been pledged so far and that \$36,000 have been received. Some donors are giving more this year while some are giving less. There will be a second donation letter and follow-up. Then in May, local firms will be asked for gift bag items. Also, by May most sponsors should have paid. Jeff will send out an update of the donations spreadsheet.

The meeting adjourned at 2:45 pm. The next meeting is scheduled for April 24, 2013 at 1:30 pm via conference call.

Respectfully Submitted,  
Lauren Morrisseau  
Secretary