



VTGFOA Board Meeting

April 17, 2019

Minutes

Present: Sarah Macy, Abbie Sherman, Suzanne Lowensohn, John O'Connor, Cheryl Lindberg, Bill Hall, Linda Peters, and Sue Gage.

Regrets: Shelley Quinn and Jeff Graham

1. Call to Order / Review of Agenda – Sarah called the meeting to order at 1:34 p.m. Changes to the agenda were discussion about the NESGFOA conference and an update on the nominating process for the Board.
2. Approval of Minutes – Minutes from the March 20, 2019 meeting were provided prior to the meeting. Motion from Bill/Linda to approve the minutes after minor revisions. Motion carried.
3. President's Report – Regarding the nominating process for the Board, Sarah has been working on a draft email to send to membership seeking any interest in serving on the Board. Once new members are added at the annual meeting, officers are elected at the meeting following. We will need 3 new members as Sarah, John, and Linda are leaving. Suzanne will complete drafting of the email and coordinate with Teresa at VLCT to send to membership.

Sarah noted that it is time to draft the budget for next year. Sue and John will work on this. Any requests for the budget should be shared now or after this meeting. The budget will be presented to the Board at the May meeting and to membership at the June meeting. Potential adjustments to the budget include the VLCT contract, conference revenues and expenses, revenue from dues, and dues to the NESGFOA.

Sarah noted that she has not received the bill from the Capitol Plaza yet and is following up on.

Sarah will be stepping down from NESGFOA Board after the annual meeting of the VTGFOA. A member does not need to be on the VTGFOA Board to be on the NESGFOA Board.

4. Treasurer's Report – Sue paid \$10,000 assigned for NESGFOA Conference to the NESGFOA as approved at the last meeting. More memberships have been received. We had budgeted 90 at the \$30 rate and have received 114; and 40 at the \$20 rate and received 51. Will owe NESGFOA dues of \$180 which will be reconciled at end of year, after the annual meeting.

Winter conference revenues were lower than projected. At end of March, expenses exceed revenues by \$4,596.09. The Fund Balance is \$9,243.21. Motion by John/Bill to approve the Treasurer's Report as presented. Motion carried.

5. Education Committee Report – Bill discussed with the Board topics for June meeting which will be held in South Burlington. Bill discovered that the topic that was going to be covered by the State Treasurer's Office is very similar to a topic being covered at governmental accounting workshop three weeks prior to our workshop. Bill is looking for someone from a bank to participate in a debt and lending panel. Another

topic to be covered is translating financial statements for non-accountants and then taking it to a CAFR. The applicability of these topics was discussed in relation to smaller versus larger communities.

6. Membership Committee Report – There was no update.
7. Legislative Committee Report – Suzanne advised that she has signed up for notifications from VTDigger and had no new topics to report on. Bill suggested checking the VLCT’s weekly legislative update.
8. Other Business
 - a. President’s Reimbursement Policy update – Sarah summarized the suggested changes to the policy, which included expanding the expenses that can be reimbursed to include other conferences. It was noted that the purpose of the policy was to have Vermont representative at the national conference. Discussion ensue including reversing the order of expenses to add emphasis on the national conference and striking membership dues. Sarah will update the policy based on the discussion and a final copy will be sent out for approval at the May meeting.
 - b. NESGFOA – Cheryl requested commitments from others to help with the conference. Areas needing assistance include staffing the registration desk, developing the programs, drafting speaker bios, and soliciting items for the gift bag and speaker gifts. Cheryl updated the Board on the amount of sponsorships committed (\$48,250), noted that entertainment is lined up, Bill is working on lining up speakers. Other items in the works include bussing, food and beverages, and a paint and sip event.
9. Next Meeting – Wednesday, May 15th at 1:30 by conference call
10. Adjournment – Meeting adjourned at 2:54 p.m.

Respectfully submitted,
Abbie Sherman
Secretary