



Vermont Government Finance
Officers' Association

May 25, 2010

VTGFOA Members and Colleagues,

The Board of VTGFOA invites you to the annual meeting of the Association, which will be held on June 22, 2010 at 3:45 pm directly after the VLCT Financial Symposium at the Capital Plaza in Montpelier. This year's annual meeting agenda will include a brief report from each of the VTGFOA Board Members, approval of the 2010/11 budget and the election of board members for the coming year. Please go to the VTGFOA website for the annual meeting packet ~ www.vtgfoa.org

The Board has been meeting monthly, working on your behalf to provide educational workshops, staying informed on the matters of our profession and networking with our New England colleagues. We look forward to continuing these efforts in the year ahead.

We are reaching out to each of you again to become a member of the VTGFOA Board or one of its' committees. Your talents and expertise will be very valuable to the Board and the membership. Committee sign-up sheets will be available at the annual meeting again this year and Board vacancies will need to be filled.

As a reminder, membership in VTGFOA includes membership in the New England States Government Finance Officers' Association (NESGFOA) and access to its programs and workshops. The 63rd annual meeting of NESGFOA will be hosted by New Hampshire ~ see the website: www.nesgfoa.org

We look forward to joining you at the Symposium to engage in an excellent set of workshops and to meet with you during the annual meeting of VTGFOA.

Sincerely,

Cheryl A. Lindberg, Norwich
VTGFOA Board President

2009/10 Board Members:

John Leisenring, Brattleboro

William Hall, VLCT

Jeff Mobus, Springfield

Carolyn Gauthier, Essex

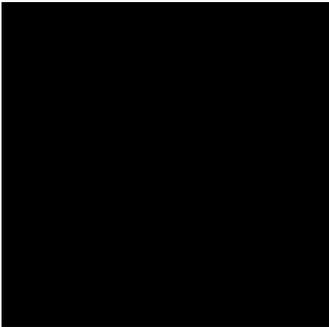
John O'Connor, Rockingham/Bellows Falls

David Olson, Chittenden Bank

Gloria Yandow, South Burlington City

Lauren Morrisseau, Essex Junction

Barbara Kivlin, Shoreham



**Vermont Government Finance
Officers' Association
Annual Meeting Agenda
June 22, 2010**

Meeting will be called to order at **3:45 pm**

President's Welcome / Report – President Cheryl A. Lindberg

Approval of minutes – Annual Meeting 2009

Financial Report 2010/Budget 2011 – Treasurer Carolyn Gauthier

Bylaw Revision – Secretary Jeff Mobus

VTGFOA Board Policies – Second VP John Leisenring

Committee Reports:

Education – First VP William Hall

Membership – David Olson

Legislative – John O'Connor

Website – Lauren Morrisseau

Listserve – Barbara Kivlin

Board Nominations – Gloria Yandow

Membership Comments/Questions

Adjournment and Safe Drive Home !

Vermont Government Finance Officers' Association
Minutes of the Annual Meeting
Capital Plaza Hotel & Conference Center
Montpelier, Vermont
June 23, 2009

President Cheryl Lindberg called the meeting to order at 12:45pm. Secretary Jeff Mobus took attendance and determined that there was a quorum.

Present at the meeting: Christopher Adams, Renea Bordeau, Kerry Brown, Brenda Bryer, Susan Chapman, Jo Clawson, Gene Craft, Patricia de Naranjo, Richard Donahey, Fred Duplessis, Peter Frankenburg, Melissa Gahagan, Sandra Gallup, Susanne Gann, Carolyn Gauthier, Denis Gravelin, William Hall, Duncan Hastings, Theresa Harrington, Barbara Kivlin, Susan Lamb, John Leisenring, Cheryl Lindberg, Anne Mallary, Joyce Mazzucco, Jeff Mobus, Lauren Morrisseau, John O'Connor, Jaclyn Root, Suzanne Rude, Karla Spaulding, Peg Strait, Wendy Wilton, Ruth Woodard, and Gloria Yandow.

1. Approval of the Minutes.

Bill Hall moved to approve the minutes of the June 24, 2008 VTGFOA Annual Meeting. Gloria Yandow seconded the motion. There was no discussion. The motion passed unanimously.

2. Report of the Chair.

President Cheryl Lindberg began by noting the link from VTGFOA to NESGFOA to GFOA. While VTGFOA is a small, largely unknown group, it is part of a large and well respected organization.

She reported on the actions of the Board during the 2008-2009 year. As the Bylaws had not been revised since 1990, the Board spent a lot of time looking at them this year. It was her hope that later in meeting the members would ratify the draft that the Board had agreed upon. She noted that the VTGFOA now has a link on the NESGFOA website and had purchased its own domain name. VTGFOA had continued the educational portion of its mission by sponsoring workshops. She said that membership in VTGFOA included membership in NESGFOA and was a great resource as well as good networking option. She noted that VTGFOA has three members on the NESGFOA board (herself, John Leisenring, and Bill Hall) and one national GFOA member, Bill Hall.

President Lindberg advised the members that the next NESGFOA meeting would be held September 13-16, 2009 in Cape Cod. She noted that the conference this year would be functioning on a more modest budget. As such the emphasis this year would be more on educational sessions and less on social opportunities. She encouraged members to visit the NESGFOA website for more information and to

register. She expected that much of the educational instruction would be centered around GAAP changes.

In conclusion, President Lindberg spoke on the educational mission of VTGFOA. The Board is looking at different ideas as to how to approach this mission, from CPE credits to possible scholarships for college bound accounting students, to even possibly working with academic institutions to make sure that enough options are available. VTGFOA helped host the Symposium as well as workshops in October and February.

3. Treasurer's Report.

Treasurer Carolyn Gauthier reported that through June 23, 2009, total revenues were \$6,061.92 and total expenses were \$5,328.15. The beginning Fund Balance as of July 1, 2008 was \$6,714.92 and the current Fund Balance is \$7,448.69. She noted that our current year expense for NESGFOA was very high as it included dues for three years. Wendy Wilton moved to approve the Treasurer's Report. Joyce Mazzucco seconded the motion that then passed unanimously.

4. Bylaw Review.

Secretary Jeff Mobus presented the draft of the Bylaws that the Board had developed. He described the major changes. The most obvious change was to the name of the group from "Government Finance Officers Association of Vermont" to "Vermont Government Finance Officers Association." The most significant change was in the manner that Officers were elected. Under the current Bylaws, Officers were elected by the membership. Under the new proposed Bylaws, the membership elects the Board members who then elect the Officers. He noted other cosmetic changes, such as re-ordering the sections so that membership is described before officers functions are described and the addition of Board approval for authorizing payment of bills.

Denis Gravelin asked when the revised Bylaws would go into effect. President Cheryl Lindberg replied as soon as they are approved by the membership, hopefully today. There were a couple typographical errors, so Bill Hall moved to adopt the revised Bylaws substantially as presented. John O'Connor seconded the motion that then passed unanimously.

5. Election of Board- Nominations.

President Cheryl Lindberg noted that this election was for Board positions only. The Board members would then choose the Officers from their group at their next meeting. The following members had previously agreed to serve: Cheryl Lindberg, John Leisenring, John O'Connor, Jeff Mobus, Gloria Yandow, Carolyn Gauthier, Bill Hall, and Dave Olson. Under the Bylaws, the Board consists of 10 members. As there are 8 volunteers, there are two openings. Lauren Morrisseau

from Essex Junction and Barbara Kivlin from Shoreham volunteered. There were no other volunteers. Ruth Woodard moved to accept the slate of ten members named for election to the Board. Wendy Wilton seconded the motion that then passed unanimously.

6. Adjournment.

Jeff Mobus moved to adjourn. John Leisenring seconded the motion that then passed unanimously. No further action was taken. The meeting adjourned at 1:25pm.

Respectfully submitted,

Jeff Mobus
Secretary



VTGFOA COMMITTEE DESCRIPTIONS

MEMBERSHIP COMMITTEE:

The Membership Committee shall promote and encourage membership in the VTGFOA.

GOVERNMENT RELATIONS COMMITTEE:

The Government Relations Committee shall monitor and report on legislative action affecting governmental/public finance and promote intergovernmental cooperation.

EDUCATION COMMITTEE:

The Education Committee shall establish, organize and promote educational/training programs for the membership of the VTGFOA.