

VTGFOA Board Meeting
May 17, 2016
Conference Call

Present: Sarah Macy, Cheryl A. Lindberg, Wendy Wilton (left 2:15), Shelley Quinn, Robert Giroux, William Hall, Cynthia Gibbs, John O'Connor and Chad Hewitt

Regrets: None

The meeting was called to order at 1:32 pm by President Sarah Macy. Agenda reviewed and approved.

Minutes of 4/20/16: Moved and seconded to approve the minutes of 4/20/16. The minutes were unanimously approved.

President's Report: Sarah provided a written report. She began with the upcoming annual meeting and workshop and the brochure has been distributed to VTGFOA, NHGFOA and the VLCT Membership lists. Shelley has reached out to current Board members and we have 3 seats to fill. Sarah has a couple of people to reach out to and ask if they are interested. Sarah sent a thank you letter to VMC&TA in appreciation of their annual \$1,000 educational donation. Sarah reviewed with the Board the plans for the agenda of the annual meeting and Cheryl agreed to send a couple prior agendas to her.

Policy Review – President's Reimbursement Policy was first and no changes were proposed. A motion was made and seconded to approve the policy as it is. Motion passed unanimously. Last policy for review was the Internal Control Policy. Sarah suggested changing the month of audit from October to November in III, C, 4, since this seems like the current practice. Clarification on how the Treasurer processes receipts was discussed. It was suggested that we add "...after VLCT performs administrative services to III, A, 1, (a). III,C,2 should add the word monthly to clarify the frequency; and III, B, 3 was changed to the Secretary and Treasurer on the bank account, not the President and Treasurer. A motion was made and seconded to approve the policy with the changes suggested. The motion passed unanimously.

Treasurer's Report: Treasurer John O'Connor sent out the April 30, 2016 financial reports prior to the meeting. He reviewed the reports with the Board. VTGFOA has \$12,403.59 in cash and receivables of \$0.00. There is \$0.00 in liabilities, with \$10,323.58 in unassigned fund balance and \$ 2,080.01 in assigned fund balances for scholarships. Total Assets and Total Liabilities & Equity are \$12,403.59. As of 4/30/2016 there was Revenue of \$ 10,328.72 with 90 members at \$30 and 31 members at \$20. Expenses are \$ 8,606.33, leaving a net surplus of \$ 1,722.39. John said there is an error in the B/S Equity portion of the report and he would fix it for the next report. There was a motion made and seconded to accept the Treasurer's report. The motion passed unanimously.

Education Committee: Bill Hall reported that the workshop has 14 registered so far. All the work is done and the promotion of the workshop is all that is left to do.

Legislative Committee: Wendy reported on the "all-payer health care waiver" topic.

Membership Committee: Shelley has received the list of newly elected Treasurers and will reach out to them.

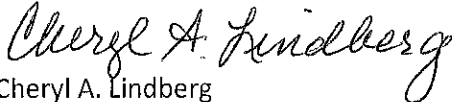
Other Business:

- a. Review of proposed budget – John presented the proposed budget which still reflected the \$5,000 in scholarship expense. The Board reviewed the scholarships that could be supported as the Fall NESGFOA Conference and Annual Meeting – 2 @ \$500.00 = \$1,000; Spring NESGFOA Workshop – 4 @ \$250.00 = \$1,000 and GFOA Conference of 2 @ \$500 = \$1,000. This would total \$2,000 in VTGFOA scholarships. Since NESGFOA is broken out on a separate line, the VTGFOA Scholarship line amount was changed to \$2,000. Discounts for VTGFOA members at VTGFOA workshops can be set up through an early registration process. This discussion resulted in an F/Y 2016/17 budget deficit of \$1,325. A motion was made and seconded to propose this budget to the membership at the annual meeting. The motion passed unanimously.
- b. Discussion of annual meeting agenda – the agenda was reviewed under the President’s report earlier in the meeting.
- c. School District Treasurers – Cheryl was recently involved with VMC&TA’s training for new Vermont Treasurers and the VMC&TA wanted to know if VTGFOA would collaborate with them to work on better practices for the role of the School District Treasurer, when also serving in that capacity. It seems that many Treasurers have a lack of understanding as to how to deal with a School Board versus the Selectboards. The Board will discuss at a subsequent meeting.

Next meeting date/time: **Thursday, June 23rd – Lake Morey Inn & Resort, Fairlee, VT**

It was moved and seconded to adjourn the meeting. Motion passed unanimously. Meeting ended at 2:28 pm.

Respectfully Submitted,


Cheryl A. Lindberg
Secretary