



VTGFOA Board Meeting

September 4, 2024

Minutes

Members Present: Angela Aldieri, Cheryl Lindberg, Elizabeth King, Jennifer Silpe-Katz, Jess Morris, Shirley Goodell-Lackey, Betty Jean Bogue

Members Absent: Martha Machar

Others Present: none

1. Call to Order/Review of Agenda
 - Angela Aldieri, President, called the meeting to order at 12:00pm.
 - Angela Aldieri stated that she would like to add an item re: partnering with UVM under Other Business.
2. Approval of August 7, 2024 Minutes
 - Shirley Goodell-Lackey motioned to approve the August 7, 2024 minutes, seconded by Cheryl Lindberg. The board approved the motion.
 - Cheryl Lindberg still had a question on scholarships and the VT board being aware of awards. The information in the minutes is accurate.
3. Treasurer's Update
 - a. Financials
 - Shirley Goodell-Lackey referred members to statements emailed. Memberships are coming in.
 - Shirley Goodell-Lackey stated she will ask for online access to bank statements.
 - We currently have 10 memberships paid, and 6 associate memberships paid.
 - BettyJean Bogue motioned to approve the July financials, seconded by Jennifer Silpe-Katz. The board approved the motion.
 - b. Gift Basket Expense Reimbursement
 - Angela Aldieri reviewed the baskets we are sending to NESGFOA; VT soap and spa product basket, locally produced foods basket, and Shirley is working on a VT adventures basket. Cost is \$99.31 for Angela's basket, and \$93.08 for BettyJean's basket.
 - Cheryl Lindberg motioned to approve reimbursements for BettyJean Bogue and Angela Aldieri for gift basket purchases for NESGFOA, seconded by Jennifer Silpe-Katz. The board approved the motion.
4. Education Committee
 - a. 2024 Fall Workshop
 - i. Topics
 1. Dawn Neddo – VMERS Administration
 - Angela Aldieri confirmed VMERS will attend and present on common audit items that trigger review
 2. CLA – Implementing Compensated Absences Standard?
 - Angela Aldieri spoke with Jim; there is a fee of \$400 for presenting. In the past this fee has been waived and she will need to approach him to do so this time.
 3. Sarah Macy – How to read financial statements?

- Angela Aldieri stated that Sarah is willing to present on a previous topic, not new. She charges \$500 for a speaking engagement. The Education Committee will discuss tomorrow if we want to go with Sarah or if there are other alternatives.
- Cheryl Lindberg questioned if travel is further for CLA for this presentation and offered the idea that if they can waive the fee, we could pay mileage reimbursement.
- Jennifer Silpe-Katz stated that we're constantly talking about adding value; Sarah can teach and address our members about specific things that can be immediately applied. If we want to have valuable speakers that aren't sales pitches, it's going to cost money.
- Elizabeth King stated that if we aren't paying for space, that allows us to cover cost of speakers
- Angela Aldieri stated that she will look at total cost to determine how many registrants will be needed to cover the cost of the workshop.
- Angela Aldieri stated she will get a list of prepared presentations from Sarah to have the Education Committee review.

5. Membership Committee

- Angela Aldieri stated that Martha Machar was unable to attend but noted that she is still working on a list of names and emails to send out a communication to. She is also working on updating the brochure.
- Angela Aldieri stated memberships are on par with last year. 47 applications have been received, with 36 paid to date.
- Cheryl Lindberg asked if all board members are paid. Angela Aldieri confirmed that all are paid.

6. Annual Policy Review

a. Budget

- Angela Aldieri stated we haven't necessarily kept to the timeline described in the Budget Policy.
- The board had no changes to this policy.

b. Fund Balance

- Angela Aldieri stated that the policy calls for 25% of annual expenses as fund balance; we currently have over \$4,000. There was discussion on reassigning fund balance and the timeline for doing so.
- There was discussion on excess funds.
- The board had no changes to this policy.
- There was some discussion on defining emergencies, and the wording "equivalent of two months of operating expenditures".
- Angela Aldieri proposed striking "equivalent of 2 months of operating expenditures" from the Emergencies section and replacing it with "does not exceed the fund balance minimum".
- Shirley Goodell-Lackey motioned to approve the change to the Fund Balance policy, seconded by Jess Morris. The board approved the motion.

c. Scholarship

- Angela Aldieri stated this policy was updated last year to reflect CPFO procedures.
- There was previous discussion on minimum criteria for scholarship to be awarded.
- There was discussion on the frequency of awards to individual members and limiting the number of times an individual can apply. There is already criteria to rank applications. There is nothing in the policy currently to allow denial of scholarships.
- Cheryl Lindberg suggested wording that an individual can receive up to 3 scholarship awards.
- There was discussion on offering scholarships for our own VTGFOA conferences.
- Angela Aldieri asked if there is anyone who would like to attempt updating this policy for review at the next meeting. Elizabeth King offered to work on this.

d. Presidents Reimbursement

- Angela Aldieri stated this policy was updated last year.
- The board had no changes to this policy.

e. Electronic Media

- Angela Aldieri stated this policy was also revised last year. There was one clerical update to correct VGFOA to VTGFOA.

- The board had no changes to this policy.
- Shirley Goodell-Lackey motioned to amend the VTGFOA typo, seconded by Cheryl Lindberg. The board approved the motion.
- BettyJean Bogue motioned to keep the Budget and President's Reimbursement policies as is, seconded by Jess Morris. The board approved the motion.

7. Other Business

a. 2025 NESGFOA Fall Conference Update

- Angela Aldieri stated that a group met last week at Jay Peak for a tour. There is café space for sponsors to do demos rather than a demo hall; there was a thought that vendors may be required to be a sponsor in order to demo.
- Angela Aldieri stated that Abbie Sherman provided an email update that AV will be managed by Jay Peak and gave an overview of what the various spaces will be used for. We can use the water park with a discount; the committee will determine if we want it reserved, and possibly request that it be open for families during the conference.
- Angela Aldieri spoke about meeting with VT Flannel.
- Angela Aldieri stated that there is a recommendation that we have a VT treasurer for the conference to work with the NE treasurer. There was some discussion on what the role of this position would be.

b. Approval of Updated Internal Controls Policy

- Angela Aldieri stated she took a stab at codifying the discussion from last meeting to clarify responsibilities in the policy.
- There was discussion on getting the second PO box key to another member.
- Shirley Goodell-Lackey motioned to approve the Internal Controls Policy as amended and presented, seconded by BettyJean. The board approved the motion.

c. September Newsletter

- Angela Aldieri stated she will be able to solidify information for the newsletter after the Education Committee meets. VLCT info on muni budgeting training to be included.
- Shirley Goodell-Lackey will send CLA training info to be included as well.
- Cheryl Lindberg suggested including scholarship information. This policy needs to be updated first, but Jennifer Silpe-Katz offered including language that scholarships may be available and to check the scholarship page of the website, with a link to website to be included.
- Angela Aldieri stated that Suzanne at UVM reached out re: how VTGFOA awards CPE credit.
- There was discussion on the technicalities of how VTGFOA is able to grant CPE credit. Shirley Goodell-Lackey offered to do more research.
- Angela Aldieri stated she will let Suzanne know that we are not able to issue CPE credits for UVM programs and she will reach out to David at NESGFOA as well for information.

8. Adjourn

- Cheryl Lindberg motioned to adjourn, seconded by Shirley Goodell-Lackey. The board approved the motion, and the meeting was adjourned at 12:59pm.

Minutes Respectfully submitted by:
Jess Morris, Secretary