

VTGFOA Board Meeting
August 20, 2014
Via Conference Call

Present: Cheryl A. Lindberg, Jeff Mobus, Cynthia Gibbs, John O'Connor, William Hall, Shelley Quinn, Wendy Wilton and Sarah Duffy

Regrets: Lauren Morrissette

The meeting was called to order at 1:33 p.m. by President Jeff Mobus. Agenda was amended to include email meeting minutes and the next meeting date.

Minutes of 07/16/14: Bill Hall moved; Shelley Quinn seconded the motion to accept the minutes as presented. The motion passed unanimously.

Annual Meeting Minutes: Draft of the minutes was reviewed without any suggestion for change. They will be presented at Annual Meeting for approval.

Minutes of 08/05/14 email meeting: Sarah Duffy moved, John O'Conner seconded the motion to accept the minutes as presented. Motion passed unanimously.

President's Report: President Jeff Mobus included a written report. He mentioned 5 items as follows: NESGFOA upcoming conference; NESGFOA Scholarship revenue clarification – the recent \$1,000 received in July from NESGFOA is for VTGFOA 2014/15 fiscal year; next VTGFOA workshop will be held on 10/24 at the Windjammer in S Burlington (more to be discussed under Education Committee); evaluations from annual meeting/workshop were sent for review; VTGFOA Board committee assignments and need for Audit Committee member to replace Shelley. Jeff will approach Board members to fill the second position.

Treasurer's Report: Treasurer John O'Connor presented our FY 7/31/2014 financial reports. VTGFOA has \$ 14,794.63 in cash and receivables of \$15.00. There is \$ 0.00 in liabilities, with \$ 11,809.63 in unassigned fund balance and \$ 3,000 in assigned fund balance for scholarships. As of 7/31/14 VTGFOA had an excess of \$ 2,945.34 in revenues over expenditures for the year versus a budgeted deficit of \$ 1,795.00. Cheryl mentioned that John will need to reclassify the NESGFOA Scholarship payment in July to the current fiscal year. Bill moved to accept the Treasurer's financial report; Cynthia Seconded; motion passed unanimously. A motion was made by Shelley to approve the payment of an invoice from VLCT; seconded by Cynthia. Motion passed unanimously.

Education Committee: Workshop topics proposed are Fraud and Deferred Inflows and Outflows (GASB Stmts 63 and 65). Fraud session would require a \$750.00 speaker fee and travel expenses estimated at \$400.00 for a total of \$1,150.00. Board members offered perspectives on the pros and cons of having this expensive of a workshop and the need to market the workshop more to others besides our membership. Sarah Duffy will provide non-profit email information to Theresa at VLCT for the (e)mailing of the workshop. Bill Hall will make sure that Theresa sends out the workshop announcement to all groups of email addresses that VLCT has in their possession, not just the VTGFOA Membership. An advertisement in VLCT News for October would be helpful. Other advertising options were suggested. A Motion by Cynthia; seconded by Sarah was made and

after discussion the motion was approved unanimously. A discussion of the workshop fees followed and a suggestion to increase each fee by \$ 5.00 for both members and non-members was made. This would make it \$50.00 for members and \$65.00 for non-members. Motion by Sarah to increase fee; seconded by Wendy; motion was approved unanimously. CPE credits should be mentioned in the workshop brochure.


Membership Committee: Shelley is willing to stay on this committee and Cheryl will join it as well.

Legislative Committee: Wendy has offered to Chair this committee. Jeff is willing to assist.

VASBO Collaboration: Cheryl connected Shelley with VASBO person and she is all set. Shelley will be sure that they are advised of the upcoming workshop and get the brochure.

Next meeting date/time: September 17th at 1:30 pm via conference call.

The meeting adjourned at 2:23 pm. Wendy moved; Cheryl seconded. Everyone hung up !



Respectfully Submitted,
Cheryl A. Lindberg
Secretary