

VTGFOA Board Meeting
April 20, 2016
Conference Call

Present: Sarah Macy, Cheryl A. Lindberg, Wendy Wilton, Shelley Quinn, Robert Giroux, William Hall and Cynthia Gibbs

Regrets: John O'Connor and Chad Hewitt

The meeting was called to order at 1:30 pm by President Sarah Duffy. Agenda reviewed and approved.

Minutes of 3/16/16: Moved and seconded to approve the minutes of 3/16/16. One typo was corrected. The minutes were unanimously approved as corrected.

President's Report: Sarah provided a written report and reported that the NESGFOA Spring workshop was interesting, well attended and had 7 Vermont attendees. She mentioned the NESGFOA Annual Conference is at Mt. Washington, NH September 11 – 14, 2016. The Center for State and Local Finance at the Georgia State University asked our group and NESGFOA if we would be willing to put their information on our website(s). It was discussed and the Board decided not to do this. It was mentioned that UVM would have a program in the future that we should consider linking to our website. All agreed that a Vermont program is appropriate.

Two policies from last meeting needed to be finalized after edits were made. The Fund Balance and Budget Policies were brought back to this meeting in edited/draft form. After some discussion, the two policies were approved unanimously. Cheryl will provide clean versions of them for Sarah to put on our website.

The Ethics and Board Attendance Policies were reviewed at this meeting. The Ethics Policy was approved unanimously with changes. The Board Attendance Policy had one suggested change in the III. B. 1, 2 and 3. Cheryl suggested the word "Committee" be replaced with the word "Board". It was agreed by all and the policy was approved unanimously with that one change. These two policies will be updated and posted to the website as well.

Budget review – Since John O'Connor could not be at the meeting, he submitted the financial reports and a proposed budget to Sarah ahead of the meeting. The financials were reviewed. The proposed budget was discussed with Bob asking about the sustainability of such a budget going forward. With a \$5,000 amount for scholarships, our Association could not sustain that for many years without going broke. Sarah requested the amount for scholarships and the Board needed to decide if this was the right amount. It was decided at the end to have a proposal for scholarships in a definitive amount that supports a number for the budget. We will discuss again in May when John is at the meeting.

Treasurer's Report: Treasurer John O'Connor was absent from the meeting. Financials will be reviewed at the next meeting, as well as the proposed budget.

Education Committee: Bill Hall reported that the workshop topics for the Annual Meeting had come together as we discussed at the last meeting. We have a full-day with three topics, annual meeting and lunch. Pricing was discussed and with the holding of it at the Lake Morey location, it may be of interest to the New Hampshire GFOA group as well. Would we charge member or non-member rates? With membership comes the benefit of a lower rate, so should there be a third rate for the NH GFOA members? After discussion, it was moved and seconded to charge a municipal rate of \$50.00 and a non-municipal rate of \$75.00. The level of presenters at the workshop certainly justifies the price. The pricing was voted unanimously by the Board.

VTGFOA 2019 Hosting of NESGFOA Annual Conference: Sarah mentioned that we have a proposal from The Equinox to consider in addition to Stowe Resort.

Legislative Committee: Wendy reported on changes to Notaries in Vermont, in that a Notary would need to understand what is being signed, which is a change from the current process. An amendment to extend draft minutes from 5 to 7 calendar days is being considered, but is receiving resistance from the Secretary of State's office. The appointment of a Clerk or Treasurer by a Town is being proposed in any Town that wants to change the process. Some Towns cannot find qualified people to serve, so they could appoint someone from outside the Town if necessary.

Membership Committee: Shelley said she had reached out to Theresa at VLCT, but has not heard back from her on the list of new Treasurers in Vermont. She will follow up again with Theresa.

Other Business: Sarah mentioned that the VLCT Finance Symposium is being co-sponsored by VTGFOA at no cost to VTGFOA. GFOA Travel Expense for June workshop/annual meeting will cost somewhere in the range of \$800.00 with hotel, mileage and speaker fee. A motion was made and seconded to approve up to \$800.00 in travel expenses for John Fishbein of GFOA. The motion passed unanimously.

Next meeting date/time: **Normal meeting date had conflicts. Sarah will reach out to Board members after the meeting to coordinate the best date. Date was eventually confirmed as: May 17th at 1:30 pm by conference call.**

It was moved and seconded to adjourn the meeting. Motion passed unanimously. Meeting ended at 2:25 pm.

Respectfully Submitted,


Cheryl A. Lindberg
Secretary