

VTGFOA Board Meeting
March 16, 2016
Conference Call

Present: Sarah Duffy, Cheryl A. Lindberg (by phone), John O'Connor, Shelley Quinn, Robert Giroux, William Hall and Cynthia Gibbs

Regrets: Wendy Wilton and Chad Hewitt

The meeting was called to order at 1:31 pm by President Sarah Duffy. Agenda reviewed and approved.

Minutes of 2/24/16: Moved and seconded to approve the minutes of 2/24/16. The minutes were approved as drafted.

President's Report: Sarah provided a written report and reminded the Board that it is budget time. She asked the Board to submit any budget requests to John so he can develop a draft budget for the April meeting. She mentioned the \$1,500 that has been raised by the two workshops so far this year and that she would like to see it spent on the annual meeting. In particular, she thought we might fund a speaker from GFOA and wanted the Board's feedback. The Board discussed the idea and agreed that it would be appropriate as long as the topic benefits the VTGFOA membership. Budgeting and Forecasting were two topics that came to mind. It was suggested that any attendance by a non-member should be at a higher fee since members should have a benefit from VTGFOA at annual meeting and this could sway some to become members. Bill Hall mentioned that three topics came out of the last workshop – more excel workshops; NEMRC functionality presentation and purchasing policies and practices. Lisa Parker has traditionally presented at our annual meeting, so that would be another session. Mike Gilbar of VLCT was suggested as a presenter for financial policies. Bill will work on getting in touch with them and letting the Board know what comes together by the April meeting.

Two policies were on the agenda for review. The **Budget Policy** was first and Bob suggested some minor wording changes to item III. C & D. Bob also suggested wording for a new item E regarding the possibility that the budget isn't approved. Cheryl will send Bob a Word document to edit and provide back to the Board at the next meeting. The Fund Balance Policy was next. After discussion, it was decided that Bob would edit the policy and provide it back to the Board at the next meeting, to make the changes easier to understand.

Treasurer's Report: Treasurer John O'Connor sent out the February 29, 2016 financial reports prior to the meeting. He reviewed the reports with the Board. VTGFOA has \$15,763.65 in cash and receivables of \$0.00. There is \$0.00 in liabilities, with \$ 13,683.64 in unassigned fund balance and \$ 2,080.01 in assigned fund balances for scholarships. Total Assets and Total Liabilities & Equity are \$15,763.65. As of 2/29/2016 there was Revenue of \$ 9,822.99 with 89 members at \$30 and 31 members at \$20. Expenses are \$ 4,740.54, leaving a net surplus of \$ 5,082.45. Discussion of a payment to NESGFOA for dues occurred. An invoice from NESGFOA should be forthcoming and will be reconciled by John. A motion was made and seconded to accept the Treasurer's Report as presented. Motion passed unanimously. An invoice from VLCT was presented by John for approval. It was for pocket folders for the February workshop in the amount of \$18.20. A motion was made and seconded to approve the invoice for payment. There was no discussion and the motion passed unanimously.

Education Committee: Bill Hall and the Board discussed the annual meeting educational topics earlier in the meeting.

VTGFOA 2019 Hosting of NESGFOA Annual Conference: Bill Hall provided information on a plan to visit Stowe Resort as a potential site where Vermont could host the 2019 NESGFOA annual conference. Other locations under consideration are: Lake Morey, Killington Grand, Burlington Hilton and The Equinox Resort. The process is just underway and there is ample time to discuss options, but the Stowe Resort is looking to meet and show the place to us.

Legislative Committee: Wendy was not present, but John mentioned that the Worker's Compensation Insurance is a big issue for municipalities going forward. Recreation programs with contracted individuals are not going to be able to exclude payments to them from the future worker's compensation calculation. This is going to result in a much higher expense for municipalities.


Membership Committee: Shelley will be focusing on the new Treasurers that have been elected to see if they want to become members. It was suggested that she ask VLCT for the names as they should be available by now. She said to let her know of any new Finance Directors that the Board might be aware of.

Scholarship applications: Cheryl reported on the receipt of five scholarship applications for the NESGFOA Spring workshop. She verified the membership status of each with Theresa at VLCT and presented the list of names to the Board for discussion. A motion was made and seconded to approve the five requests for scholarships, provided the person attends the workshop. The motion passed unanimously.

Next meeting date/time: **April 20, 2016 via 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