

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC
BOARD OF DIRECTOR'S MEETING
November 2, 2011

The Board meeting of the FGFOA Board of Directors took place on Wednesday, November 2, 2011 at the Renaissance Resort, St. Augustine.

OFFICERS AND BOARD MEMBERS

PRESENT

Christopher Lyons, President, City of Sarasota
Mary Anderson-Pickle, President-elect, City of Palm Beach Gardens
Diane Reichard, Secretary/Treasurer, City of Temple Terrace
Linda Howard, Director, Orlando Utilities Commission
Sarah Koser, Director, Citrus County Clerk of the Court
James Lewin, Director, Lee County
Kent Olson, Director, City of Jacksonville
Mary-Lou Pickles, Director, Saint Johns River Water Management District
Georgina Rodriguez, Director, Town of Pembroke Park
Ted Sauerbeck, Director, Office of the Auditor General

NOT PRESENT

Tim Pozza, Director, Okaloosa County – CCC

COMMITTEE CHAIRS

John McKinney, Certification
Karin Venema-Ashmore, SOGF
Lee Huffstuler, SOGF 2012
Darrel Thomas, Conference Program
Kevin Stork, Technical Resources

STAFF IN ATTENDANCE

Jeannie Garner, Florida League of Cities
Penny Mitchell, Florida League of Cities

CALL TO ORDER

At 8:25 a.m., President Lyons called the meeting of the FGFOA Board of Directors to order. A quorum of the Board was present.

APPROVAL OF THE AGENDA

President Lyons asked if there were any changes or additions to the November 2, 2011 agenda. There were no changes.

CONSIDERATION OF MINUTES

The next order of business was the approval of the August 26, 2011 minutes. **Mr. Olson moved, seconded by Ms. Koser, to approve the August 26, 2011 minutes. Motion passed unanimously.**
The next order of business was the approval of the September 20, 2011 conference call minutes. **Ms. Pickles moved, seconded by Mr. Lewin, to approve the minutes of the September 20, 2011 conference call. Motion passed unanimously.**

PRESIDENT'S REPORT

2012-2013 Nominating Committee

The Nominating Committee solicits prospective nominees for Board of Director and Secretary/Treasurer positions and develops the slate of eligible candidates. The Nominating Committee oversees the election process. The Nominating Committee is composed of the President, President-elect, Immediate Past President and at least seven (7) active FGFOA members appointed by the President. The Nominating Committee members shall represent a cross section of the FGFOA based on the member's knowledge of committee activities, local chapters, and functions of the Board of Directors. President Lyons announced the 2012-2013 Nominating Committee:

Jeffrey R. Smith, CPA, CGFO, Chief Deputy Clerk, Indian River County
Christopher H. Lyons, CPA, CGFO, CPFO, Finance Director, City of Sarasota
Mary Anderson-Pickle, CGFO, Deputy Finance Administrator, Palm Beach Gardens
Kimball R. Adams, CPA, Director of Finance, Largo
David C. Flatt, CPA, Accounting & Payroll Manager, Sarasota
Carol A. Himes, CGFO, CPPT, Treasury Manager, Boca Raton
Thomas D. Kelley, CPA, Director of Finance, Longboat Key
Linda C. Senne, CPA, CGFM, Chief Accountant, Venice
Kevin Stork, CPA CGFM
Donna Wright, CGFO, Accountant IV, Leesburg

Mr. Olson moved, seconded by Ms. Reichard to approve the 2012-2013 FGFOA Nominating Committee. Motion passed unanimously.

2012 Lifetime Achievement Award

Each year, a recommendation for the Lifetime Achievement Award may be made from the nominations by a selection committee of five, appointed by the President of the FGFOA. The selection committee will consist of an officer, a current board member, two past presidents of the FGFOA, and one FGFOA member at large. President Lyons announced the 2012 Lifetime Achievement Award selection committee:

Mary Anderson-Pickle, CGFO, Deputy Finance Administrator, Palm Beach Gardens, President-elect
Rick G. Helms, CGFO, CGFM, County Administrator, Highlands County, Past-President
Merv Timberlake, CPA, Retired City of Boca Raton, Past-President
Kent Olson, CGFO, Director
Terry Sharp, Director of Finance, City of Lighthouse Point, Member at Large

Ms. Pickles moved, seconded by Ms. Howard to approve the 2012 Lifetime Achievement Selection Committee. Motion passed unanimously.

Fellowship at the Annual Conference

During the 2011 FGFOA Annual Conference a voluntary Bible Study was offered. President Lyons opened the floor for discussion to offer the study at future conferences. **Mr. Olson moved, seconded**

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by Ms. Howard to offer a voluntary Fellowship each morning of the conference. Motion passed unanimously.

Strategic Planning Review

Committee Chairs and liaisons reviewed the Strategic Plan after each committee report.

PRESIDENT-ELECT REPORT

Chapter Liaison Report

Ms. Anderson-Pickle reported on the Chapter President's conference call held Thursday, October 27, 2011. Eleven chapter presidents were on the call. Ms. Anderson updated the presidents on the FGFOA Newsletter deadlines and Spot Light Articles, Up-coming Webinars and SOGF. Chapters reported on year end audits, selection of speakers for meetings and upcoming holiday events. She added that the local chapters are strong and offer a quality number of CPE hours.

SECRETARY/TREASURER REPORT

September 30, 2011 Financial Statements

Ms. Reichard reviewed the financial statements for the first quarter ending September 30, 2011. The Statement of Financial Position showed total liabilities and unrestricted net assets of \$400,247, total current liabilities of \$70,955, and unrestricted net assets of \$329,292. This was compared to June 30, 2011 unrestricted net assets of \$268,002. The Statement of Activities showed total expenses of \$31,857 and an increase in unrestricted net assets of \$61,290. **Ms. Pickles moved, seconded by Ms. Anderson-Pickle, to accept the September 30, 2011 Financial Statements report. Motion passed unanimously.**

Fiscal Year 2012 Fee Analysis Report

In 2004 the Board appointed an ad-hoc committee to conduct a comprehensive review of all FGFOA fees. The Committee presented their findings at the April 30, 2004 Board meeting, at which time the Board requested that the Secretary/Treasurer update the fee analysis model annually.

Ms. Reichard reviewed the 2012 Fee Analysis. The fee analysis was based on the final unaudited financial statements versus the audited financial statements for each year. Pursuant to the revised Net Asset Balance Policy, the minimum and desired net asset balances are \$96,765 and \$193,530 respectively. The FY 12 projected ending fund balance of \$239,519 is well above the desired fund balance.

Based on the various programs that FGFOA provides the fees do not cover projected administration costs by roughly \$58,512. Since the webinar program is new and costs have not been determined, the administrative allocation percentage for membership was increased. The membership dues increase in July 2011 was set in anticipation of webinars; therefore, membership dues are projected to exceed member costs and general administration by approximately \$24,163. The FY 12 budget is based on conservative estimates and, historically, the actual increase/decrease in net assets has exceeded budget projections. For example, the revised budget for FY 11 projected a decrease in net assets of \$77,117, yet the actual decrease in net assets was \$2,053, representing a \$75,000 difference from budget projections. Therefore, based on the analysis, fees for FY 12 appear adequate. **Mr. Olson moved,**

seconded by Ms. Howard to approve the 2012 Fee Analysis Report and use for future rate setting at the March 2012 meeting. Motion passed unanimously.

Approval of the FGFOA Annual Conference Budget

Ms. Reichard reported the Board approved a budget amendment at the August 26, 2011 Board meeting. When Ms. Reichard was preparing the Fee analysis, there was a \$600 difference in Special Conference Expenses. The conference budget includes the changes eliminating hotel commission fees and administrative expenses of \$27,813 with total revenues \$367,000 and total expenses of \$374,100 resulting in a (\$35,339) loss for the 2011 Annual conference. **Mr. Olson moved, seconded by Ms. Anderson-Pickle, for approval of the FGFOA Annual Conference Budget. Motion passed unanimously.**

Approval of the FGFOA 2011-2012 Annual Budget

Ms. Reichard reported the Board approved a budget amendment at the August 26, 2011 Board meeting. This budget amendment includes the conference budget adjustment, with revenues of \$563,500 and expenses of \$597,849 for a decrease in net assets of (\$34,349). Based on the minimum fund balance policy, the budgeted fund balance of \$239,519 is above the desired net assets of \$193,530. **Mr. Olson moved, seconded by Ms. Koser, for approval of the FGFOA 2011-2012 Annual Budget. Motion passed unanimously.**

OTHER REPORTS

Local Government Association Summit

Ms. Garner reported on the September 14, 2011 meeting of the Florida Local Government Coalition. The group decided that for this first year, the four focus areas identified at the Summit (communication framework, resource sharing, advocacy, and professional development) would be the goals addressed. The fifth focus area—group structure—will form a Steering Committee. This Committee will be ten members, six of which will be directly represented by the professional associations that were the charter for this group. The other four seats would go to the Florida League of Cities, the Florida Association of Counties, Florida Business Watch and a combined seat for the Florida Institute of Government and the Center for Florida Local Government. The associations filling the other six seats at this time are: Florida Recreation and Parks, Florida City and County Management, Florida Government Finance Officers Association, Florida Local Government Information Systems, American Public Works-FL Chapter and the Florida Chapter of the American Planning Association. John Thomas representing the FLC volunteered to take the lead with this group and coordinate the next meeting. Jeannie Garner, Executive Director will represent the FGFOA.

Mentoring Program

Ms. Pickles gave an update on the Mentoring Program. Three of the mentoring partnerships reached their one-year anniversary on October 5. The Annual Evaluation form was sent to each of the participants. Overall, the evaluations were extremely positive:

- Four participants rated the program as excellent
- Two rated it as very good
- Everyone indicated they were going to stay in touch with each other (one partnership has a formal commitment for another year)

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- Everyone would recommend the program to someone else

The challenges with the program were finding the time to interact, having to re-schedule meetings due to other obligations, minimal participation, and not being able to meet face-to-face. One recommendation was to schedule a lunch meeting for participants during the Annual Conference.

Suggestions for improving the program included reaching out to young motivated professionals with good work ethics, continue to take the program slow and only with those [individuals] who are truly interested in becoming a mentor/mentee.

Evaluations will be sent to the other two partnerships in February 2012, when they reach their one-year milestone.

Ms. Simmons has been working on the Mentoring Handbook and plans to submit a draft by early November. **Mr. Olson moved, seconded by Ms. Howard to approve the Mentoring Program report. Motion passed unanimously.**

CGFO Instructor Pool Update

Ms. Pickles gave an update on the CGFO Instructor Pool. Conference call meetings were held on July 18 and August 3 to develop a strategy for meeting the objectives of this committee. The team agreed to review the list of current CGFOs, determine the knowledge base of the membership regarding who would be a good candidate to teach a review session. On October 10, an e-mail inquiry was sent to over 60 recommended individuals to determine their interest in the instructor pool. As of this writing, the response has been favorable resulting in an instructor pool base of:

- Accounting and Financial Reporting -10
- Debt Management - 5
- Financial Administration - 5
- Municipal Budgeting - 6
- Treasury Management - 6

Mr. Olson moved, seconded by Ms. Anderson-Pickle, to approve the CGFO Instructor Pool report. Motion passed unanimously.

MEETING PLANNER'S REPORT

2011 School of Governmental Finance Report

Ms. Mitchell reported that there were 220 registered to attend the School and 31 attended the Governmental Finance "Boot Camp". The room pick-up for the hotel would need to be 602 room nights and was only at 575 with the expectation of a sell out on Wednesday. Registered lists will be sent to the hotel to confirm everyone in our room block.

EXECUTIVE DIRECTORS REPORT

Ms. Garner reported that several current membership is Active-2,059; Associate, Student/Lifetime/Retiree-383 for a total of 2,442. The third in the series of Investment Webinars was held Thursday, October 13 with over 265 attendees.

STANDING COMMITTEE REPORTS

Certification Committee

John McKinney, Chair, presented the committee report. Mr. McKinney gave an update of CGFO fees from other States offering the program. It was the censuses of the Board to defer raising the fees. There were 20 applications reviewed and approved for the program with 51 registered for the review courses and 52 sitting for the exam.

Mr. McKinney explained that John C. Bays had not renewed his CGFO certification since 2004. In order to be reinstated he would be required to report seven years worth of CPE credits along with seven years of fees. Mr. McKinney requested Board approval to revoke Mr. Bay's certification and have him reapply to the CGFO program. **Mr. Olson moved, seconded by Ms. Pickles to revoke Mr. Bay's CGFO Certification. Motion passed unanimously.**

Ms. Anderson-Pickle moved, seconded by Ms. Howard, to approve the Certification Committee report. Motion passed unanimously.

Host Committee

Linda Howard, Board Liaison, presented the Host Committee report. The Committee met on Friday, September 23 at the Marriott World Center. The subcommittees are finalizing all events for the 2012 FGFOA Annual Conference. The committee requested approval of the following items:

- Charge \$90 per player for the golf tournament
- Use a meeting room as the conference's hospitality suite
- UCF Air Force ROTC unit to provide the color detail
- Ms Laurie Nossair's son (a FSU music major) to sing the National Anthem
- Purchase beads for Tuesday Night Event (\$500 estimated cost)

Ms. Koser moved, seconded by Ms. Pickles to approve final plans for the 2012 FGFOA Annual Conference. Motion passed unanimously.

Conference Program Committee

Darrel Thomas, Chair, presented the Conference Program Committee report. Session titles, descriptions and schedule have been revised per direction received at the August 26, 2011 FGFOA Board Meeting. Most of the session speakers have been confirmed and Stephen Gauthier, GASB and David Bean, GFOA, have agreed to speak at the conference. **Ms. Pickles moved, seconded by Ms. Anderson-Pickle, to approve the Program Committee report. Motion passed unanimously.**

Legislative Committee

Kent Olson, Board Liaison, presented the Legislative Committee report. The committee finalized the 2012 Legislative Policies and Recommendations and the Board approved them subject to technical revisions at the September 20 conference call meeting. The 2012 Legislative Policies and

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Recommendations will be used during the legislative visits with Senators and Representative scheduled for November 14 in Tallahassee. **Ms. Reichard moved, seconded by Ms. Howard to accept the Legislative Committee report. Motion passed unanimously.**

2011 School of Governmental Finance

Karin Ashmore, Chair, presented the 2011 School of Governmental Finance report. The School was going well with just a few speaker changes. Electronic evaluations were implemented to save 22 pages from the printed program. Lee Huffstutler the 2012 School Chair was also present. **Mr. Olson moved, seconded by Ms. Pickles to accept the final 2011 School report and the changes to the policies and procedures manual. Motion passed unanimously.**

Small Government

There was no report at this time.

Technical Resources Committee

Kevin Stork, Chair, presented the Technical Resources Committee report. The committee responded to two exposure drafts *Financial Reporting for Pensions Plans, an amendment of GASB Statement No. 25* and *Recognition of Elements of Financial Statements and Measurement Approaches*. The next ED is due November 18, 2011. **Ms. Anderson-Pickle moved, seconded by Ms. Pickles to accept the Technical Resources Committee report.**

Other Business

President Lyons stated the Ms. Deborah Girard would be the GFOA representative for Central Florida Region from January 1, 2012, to December 31, 2013.

NEXT MEETING

The next meeting of the Board of Directors will be at 9:00 a.m., Friday, January 6, 2012 at The Florida League of Cities Orlando, Florida.

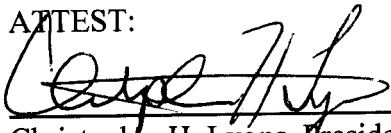
ADJOURNMENT

There being no further business, President Lyons adjourned the meeting of the FGFOA Board of Directors at 1:00 p.m.

Respectfully submitted,

Jeannie Garner
Executive Director, FGFOA

ATTEST:


Christopher H. Lyons, President


Diane Reichard, Secretary/Treasurer