

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC
BOARD OF DIRECTOR'S MEETING
November 14, 2012

The Board meeting of the FGFOA Board of Directors took place on Wednesday, November 14, 2012 at the Hyatt Regency, Sarasota, Florida.

OFFICERS AND BOARD MEMBERS

PRESENT

Mary Anderson-Pickle, President, City of Palm Beach Gardens
Diane Reichard, President-elect, City of Temple Terrace
Mary-Lou Pickles, Secretary/Treasurer, Saint Johns River Water Management District
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 Tallahassee
Tim Pozza, Director, Okaloosa County – CCC
Georgina Rodriguez, Director, Town of Pembroke Park
Ted Sauerbeck, Director, Office of the Auditor General
Darrel Thomas, Director, City of Weston

COMMITTEE CHAIRS

Karin Venema-Ashmore, Conference Program
David Keller, Legislative
Lee Huffstutler, SOGF
John McKinney, Small Government
Anne Fritz, Technical Resources
Linda Davidson, 75th Anniversary Ad-hoc

CHAPTER PRESIDENTS IN ATTENDANCE

Jamie Roberson, Central Florida
Karin Venema-Ashmore, Treasure Coast

STAFF IN ATTENDANCE

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

CALL TO ORDER

At 9:00 a.m., President Anderson-Pickle called the meeting of the FGFOA Board of Directors to order. A quorum of the Board was present.

APPROVAL OF THE AGENDA

President Anderson-Pickle asked if there were any changes or additions to the November 14, 2012 agenda. The review of the 2011-2012 Audit was added to the agenda.

CONSIDERATION OF MINUTES

The next order of business was the approval of the July 20, 2012 and August 29, 2012 minutes via conference call. **Ms. Reichard moved, seconded by Mr. Olson to approve the July 20, 2012 and August 29, 2012 minutes as amended. Motion passed unanimously.**

PRESIDENT'S REPORT

2013-2014 Nominating Committee

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 Anderson-Pickle announced the appointment of the 2013-2014 Nominating Committee:

- Mary Anderson-Pickle, President
- Diane Reichard, President-elect
- Christopher Lyons, Immediate Past-President
- Cindy Emshoff, Member
- David Flatt, Member
- Carol Himes, Member
- Shannon Ramsey-Chessman, Member
- Jamie Roberson, Member
- Kevin Stork, Member
- One active member TBD

2013 Lifetime Achievement Award

President Anderson-Pickle announced the appointment of the 2013 Lifetime Achievement Award Committee:

- Mary-Lou Pickles, Secretary/Treasurer
- James Lewin, Director
- William Underwood, Past-President
- Rick G. Helms, Past-President
- Allan Owens, Member

PRESIDENT-ELECT REPORT

Chapter Liaison Report

Ms. Reichard reported the Chapter President's Conference Call was held on Friday, October 5, 2012. Topics of discussion were: financials/tax exempt status, requirements for CPE Certificates including attendance records, and proper information to be provided on the certificates, Annual Conference at Boca Raton, newsletters, and the Ad Hoc Scholarship Committee.

Big Bend Chapter

Mr. Olson and Mr. Sauerbeck reported on the formation of the Big Bend Chapter. On September 27, 2012, approximately 40 finance professionals met at the offices of the Florida League of Cities to explore forming a new chapter of the FGFOA. At that meeting, 20 current members of the FGFOA signed a petition requesting recognition of the Big Bend Chapter. In addition, these members adopted by-laws to govern the organization that are consistent with those of the FGFOA and other FGFOA chapters and elected officers for the chapter. The proposed boundaries for the chapter include the North Florida counties of Franklin, Gadsden, Jefferson, Leon, Liberty, Madison, Taylor and Wakulla. These counties represent a fairly compact geographical area known as the "Big Bend" section of the State. The counties of Franklin, Gadsden, Liberty, Leon, and Wakulla are currently part of the Panhandle Chapter.

However, given the geographic location and commonalities among the eight counties identified above in the proposed Big Bend Chapter, the committee asked that the following counties be removed from the boundary of the Panhandle Chapter and moved to the newly formed Big Bend Chapter: Franklin, Gadsden, Liberty, Leon, and Wakulla. **Mr. Olson moved, seconded by Ms. Rodriguez, to approve the formation of the FGFOA Big Bend Chapter to include the following counties; Franklin, Gadsden, Jefferson, Leon, Liberty, Madison, Taylor and Wakulla. Motion passed unanimously.**

Alachua County Chapter

Ms. Reichard reported April Shuping, Assistant Finance Director, City of Gainesville contacted Jeannie about establishing a new chapter. Ms. Reichard contacted April and she is in the fact finding mode and there are 34 FGFOA members in Alachua County and none in the surrounding counties. It was the consensus of the Board that there is no objection to move forward with the formation of the new chapter.

Strategic Planning 2013-2014

Ms. Reichard provided two choices for the Strategic Planning for the 2013-2014 Board of Directors (May 10 or May 24). The consensus of the Board was Friday, May 10, 2013.

SECRETARY/TREASURER REPORT

June 30, 2012 Financial Statements

Ms. Pickles reported on the June 30, 2012 Quarterly Financial Statements. The Statement of Financial Position for the year ended June 30, 2012 shows total liabilities and unrestricted net assets were \$659,367 with total current liabilities of \$370,466 and unrestricted net assets of \$288,901. This represents a \$20,899 increase in unrestricted net assets in comparison to the June 30, 2011 balance of \$268,002.

The Statement of Activities shows expenses for the fourth quarter were \$380,795 and \$540,003 total expenses for the year resulting in a \$3,123 decrease in unrestricted net assets for the quarter and a \$20,899 increase in unrestricted net assets for the year, which agrees with the Statement of Financial Position. **Mr. Olson moved, seconded by Ms. Koser, for approval of June 30, 2012 FGFOA Quarterly Financial Statements. Motion passed unanimously.**

July 1, 2011 to June 30, 2012 Financial Audit

The Audit Committee met and reviewed the draft July 1, 2011 to June 30, 2012 Financial Audit. The committee reported a clean audit. **Mr. Olson moved, seconded by Ms. Koser, to accept the July 1, 2011 to June 30, 2012 draft Financial Audit. Motion passed unanimously.**

September 30, 2012 Financial Statements

Ms. Pickles reported on the September 30, 2012 Quarterly Financial Statements. The Statement of Financial Position for the year ended September, 2012 shows total liabilities and unrestricted net assets were \$400,774 with total current liabilities of \$49,856 and unrestricted net assets of \$350,918. This represents a \$62,017 increase in unrestricted net assets in comparison to the June 30, 2012 balance of \$288,901. **Mr. Olson moved, seconded by Ms. Koser, for approval of September 30, 2012 FGFOA Quarterly Financial Statements. Motion passed unanimously.**

Investment Report

Ms. Pickles reviewed the Investment Report. On September 4, 2012 a 12 month CD was purchased through MetLife for \$75,000 with an APY of 1.05%. On September 10, 2012 the ProBank CD for \$75,000 matured at \$75,822.82 and was rolled over for 12 months for .75%.

OTHER REPORTS

Financial Analysis Ad Hoc Committee

Ms. Pickles reported on the Financial Analysis Ad Hoc Committee following direction provided at the July 20 board meeting to explore options to lower the room rate for the 2013 Annual Conference, the financial analysis ad hoc committee held a conference call on September 13.

The committee agreed that although the room rate for the 2013 conference has already been reduced to \$165, it would still be in the best interest of our membership to have an effective room rate below \$150. The cost to lower the room rate to \$149 including the applicable taxes would be \$17.76 per room night or \$40,226.40 for the total room block of 2,265 nights. To achieve this reduction, the committee supports one of two options.

Option 1 proposes solely utilizing the net income from the 2012 Annual Conference to fund the room rate adjustment. The advantage of this option is that it utilizes one-time revenue to fund this one-time expenditure. Option 2 proposes a combination of funding: 32% from a \$15 fee increase in the conference registration fees and 68% from the 2012 Annual Conference net income. This option allows any fee increase to match needs of the chosen lunch option. **Mr. Olson moved, seconded by Ms. Rodriguez, to offer a lower room rate to attendees and FGFOA pay the difference to the hotel. Motion passed unanimously.**

Ms. Garner will have Barbara Solis contact the hotel to confirm the possibility of reducing the room rate for attendees. **Note:** At the November 14, 2012 Board meeting, the Board voted to negotiate a reduction in the room rate for attendees from \$169 to \$149 and have the FGFOA pay the difference. Please note that the original contract was for the Bungalow, Cloister & Tower rooms for \$165 and then the Yacht Club (Exhibitor block) for \$185.

The hotel has agreed to lower the room rates for attendees by \$16 for a total of \$149/\$169 and Bill the FGFOA the difference. However, they will charge the FGFOA tax of 11% on the difference. The estimated cost to the FGFOA is: \$38,983 (2,195 room nights X \$16 X 11%). It was the consensus of the Board (via email) to lower the room rate and FGFOA pay the difference.

75th Anniversary Ad hoc Committee

Linda Davidson, Chair, reported on plans for celebrating the 75th Anniversary of FGFOA.

Membership Involvement Ad hoc Committee

Ms. Koser, Chair, reported on the Membership Involvement committee.

Student Outreach

Four visitations have been made with 85 students in attendance and 10 student memberships have been provided. Eight visitations are scheduled for the next few months and the visitations will continue to be scheduled throughout the year.

Ms. Koser reported that several comments have been made about part of the student member definition - "not employed full-time by a governmental employer". The committee recommends the definition be changed to "not employed full-time by a governmental employer in the field of accounting or finance". **Mr. Thomas moved, seconded by Mr. Olson to expand the wording on the student application of student definition to "Any individual attending undergraduate or graduate classes at an accredited college or university, pursuing a degree in finance, accounting, or public administration, and who is not employed full-time by a governmental employer in the field of accounting or finance". Motion passed unanimously.**

Student Scholarship

The sub-committee met and is seeking approval from the Board for the following:

1. Provide funding in the budget for "Scholarships" - \$2,000 for Fiscal Year 2012-13 and \$3,000 for Fiscal Year 2013-14.
2. Approve the scholarship application.

The committee would like to distribute scholarship applications at the visitations. Based on applications received for the 2012-13 budget year, the following scholarships would be awarded; 1) one student \$1,000 Conference scholarship for June and 2) two - \$500 college scholarships. The committee would accept applications between January 1 and February 15, 2013, review applications received and recommend award approval from the Board at the April 12, 2013 meeting.

Ms. Pickles moved, seconded by Mr. Thomas, to approve amending the budget by \$2,000 to provide funding for the scholarships and the Scholarship Application with the understanding that the committee would bring the scoring criteria back to the Board in February for approval. Motion passed unanimously.

Florida Delegate Welcome Reception at 2013 GFOA Annual Conference

Mr. Thomas report that the Florida delegates at the 2012 GFOA Annual Conference in Chicago commented that it was difficult to find fellow delegates and they wish there was a forum to connect with fellow Florida delegates attending the GFOA Annual Conferences. Outside of the FGFOA Annual Conference and the School of Governmental Finance, the GFOA Annual Conference is the next largest gathering of FGFOA members with 195 Florida delegates registered for the 2012 GFOA Annual Conference. There has been an average of 173 Florida delegates registered at the 2006, 2007 and 2009-2012 GFOA Annual Conferences (760 Florida delegates registered for the 2008 GFOA Annual Conference in Fort Lauderdale). The FGFOA Administrative staff researched the cost of hosting a reception at the 2013 GFOA Annual Conference in San Francisco. The cost per attendee is estimated at \$78 for a reception located at a hotel and \$58 for a reception located at a restaurant. **Mr. Olson moved, seconded by Ms. Koser, to approve amended the budget to include \$5,000 for a 2013 Florida Delegate reception during the 2013 GFOA Annual Conference. Motion passed unanimously.**

EXECUTIVE DIRECTORS REPORT

Monday Lunch at Annual Conference

Ms. Garner reported on options for offering a Monday lunch at the Annual Conference. Option #1-Box lunch with 46 rounds set up in Exhibit Hall for 552 and 30 rounds set up outside of exhibit hall for 360 for a total of 912 seating. Total Cost \$45 per head (\$40,000- \$42,000). Option #2-Sidewalk Café provide \$15.00 coupon to attendees. Total Cost \$15.00 per head (\$12,000 - \$15,000). Option #3- Provide the sidewalk café for an option, but paid for by the attendee. The cost should be around \$15.00.

Mr. Olson moved, seconded by Ms. Pickles to offer sidewalk café for purchase by attendee for a Monday lunch option. Motion passed nine to two with Ms. Koser and Ms. Rodriguez opposed.

Florida Local Government Coalition

Ms. Garner reported on the Florida Local Government Coalition Strategic Planning Session held October 12, 2012. President Anderson-Pickle, Secretary-Treasurer Pickles and Ms. Garner were in attendance. Ms. Garner reported that the meeting was very productive and provided some needed insight regarding the mission of the coalition. All three attendees agreed that the FGFOA should participate and share coalition information. **Ms. Pickles moved, seconded by Mr. Lewin, FGFOA should continue participating in the Florida Local Government Coalition and provide information to the FGFOA Membership as needed. Motion passed unanimously.**

STANDING COMMITTEE REPORTS

Certification Committee

Ms. Koser, Board Liaison, presented the committee report. The Committee was asked for thoughts on having one review class offered on Sunday during the annual conference. The Committee agreed that this would not be a good time to have a review class since the next exam would not be until November and participants would miss the GASB Update offered on Sunday. Instead the committee agreed to recommend a survey of the current participants in the program to see if they would be interested in March review classes. The new ethics exam was tested by the committee and will go to the committee for approval on the next conference call.

Host Committee

Ms. Rodriguez, Board Liaison, presented the Host Committee report. Association Night will have a game to play with gift cards as prizes. Golf pricing will be the same as 2011. The President Reception plans have been finalized. Tuesday Night event plans are being finalized. Welcome bags will be ordered by FLC staff.

Conference Program Committee

Karin Venema-Ashmore, Chair, presented the Conference Program Committee report. The Board reviewed the 2013 schedule. David Bean has been confirmed. Stephen Gauthier, originally confirmed to speak, cannot make it. Bob Scott has been mentioned as a possible replacement. Speakers will be confirmed and Pre-Con will be finalized. Ethics speaker has been confirmed.

Legislative Committee

David Keller, Chair, presented the Legislative Committee report. The Legislative Committee distributed a survey to the membership requesting input on topics for the 2013 Legislative Policies and Recommendations. Comments were reviewed, summarized and consolidated by the committee. Most comments addressed topics that have been included in the past. Two topics received multiple comments Communications Services Tax and Local Business Taxes, and were included in the policies. The Board reviewed the final 2013 Legislative Policies and Recommendations.

Mr. Olson moved, seconded by Ms. Pickles, to remove the Artificially Mandated Revenue and Expenditure Caps section from the 2013 Legislative Policies and Recommendations. Motion passed unanimously.

Mr. Olson moved, seconded by Ms. Rodriguez, to remove the Public Personnel Records from the 2013 Legislative Policies and Recommendations. Motion failed.

Mr. Olson moved, seconded by Ms. Koser, to approve the 2013 FGFOA Legislative Policies and Recommendations, as amended. Motion passed unanimously.

At this point, there was discussion about the proposed effort to eliminate municipal bonds. After discussion, it was determined to appoint an ad-hoc committee to provide examples of how municipal bonds have benefited local governments.

2012 School of Governmental Finance

Lee Huffstutler, Chair, presented the final 2012 School of Governmental Finance report.

Small Government

John McKinney, Chair, presented the committee report. The committee is reviewing the Governmental Resource Manual.

Technical Resources Committee

Ms. Fritz, Chair, presented the Technical Resources Committee report. The committee responded to the Moody's Investors Service on "Adjustments to US State and Local Government Reported pension Data.

Webinar Committee

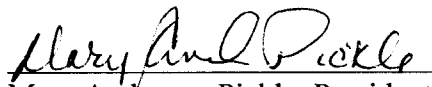
Mr. Sauerbeck, Board Liaison, gave the Webinar Committee report. The GASB Reporting Standards Update Webinar was on Thursday, October 25, 2012 with 484 attending. The IRS Webinar is scheduled for Thursday, December 13, 2012.

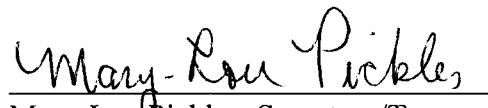
NEXT MEETING

The next meeting of the Board of Directors will be at 9:00 a.m., Friday, February 15, 2013 at The Florida League of Cities Tallahassee office.

Jeannie Garner
Executive Director, FGFOA

ATTEST:


Mary Anderson-Pickle, President


Mary-Lou Pickles, Secretary/Treasurer