

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC

BOARD OF DIRECTOR'S MEETING

March 2, 2012

The Board meeting of the FGFOA Board of Directors took place on Friday, March 2, 2012 at the Marriott World Center in Orlando.

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
Tim Pozza, Director, Okaloosa County – CCC
Georgina Rodriguez, Director, Town of Pembroke Park
Ted Sauerbeck, Director, Office of the Auditor General

COMMITTEE CHAIRS

John McKinney, Certification – via conference call
Binh Nguyen, Conference Host
Lee Huffstutler, SOGF 2012
Rip Colvin, Small Government – via conference call
Darrel Thomas, Conference Program

CHAPTER PRESIDENTS

Jamie Roberson, Central Florida

STAFF IN ATTENDANCE

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

CALL TO ORDER

At 9:15 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 March 2, 2012 agenda. There were no changes.

CONSIDERATION OF MINUTES

The next order of business was the approval of the January 6, 2012 minutes. **Ms. Pickles moved, seconded by Ms. Howard, to approve the January 6, 2012 minutes. Motion passed unanimously.**

FGFOA BOD Minutes

March 2, 2012

Page 2 of 6

PRESIDENT'S REPORT

2012-2015 Meeting Management Agreement

The FLC Meeting Management Agreement expires July 31, 2012. The Agreement provides for meeting management services by the League to the FGFOA. The Board reviewed the Agreement for a three-year term from August 1, 2012 to July 31, 2015. After much discussion, **Mr. Olson moved, seconded by Mr. Pozza, to approve the Meeting Management Agreement between FGFOA and the Florida League of Cities with no fee increase, subject to review on indemnification by FLC Attorneys. The motion also included authorization for President Lyons to sign the agreement. Motion passed unanimously.**

Strategic Planning Review

Committee Chairs and liaisons reviewed the Strategic Plan with President Lyons. The summary update was presented in a concise report.

PRESIDENT-ELECT REPORT

Chapter President's Conference Call

Ms. Anderson-Pickles reported on the Third Chapter President's conference call held on February 7, 2012. Topics discussed were the Newsletter, Free Webinar Series, and upcoming FGFOA Elections. The presidents discussed the transition of Chapter Board Members and CPE offered by the local chapters.

2012-2013 Committee Chairs

Ms. Anderson-Pickle announced her 2012-2013 Committee Chairs.

Certification – Sondra D 'Angelo, City of Melbourne

Conference Host – Carol Himes and Pat White, City Of Boca Raton

Conference Program - TBD

Legislative – David Keller, City of Weston

SOGF – Lee Huffstutler, City of Tampa

Small Government – John McKinney, City of Edgewater

Technical Resources – Anne Fritz, City of St. Pete

2012-2013 Strategic Planning

Ms. Anderson-Pickle reported FGFOA Strategic Planning for 2012-2013 will be held at the Collaborative Labs at St. Petersburg College Epicenter, on April 26, 2012, for 2012-2013 Board Members and 2012-2013 Committee Chairs. Chapter Presidents will have a separate orientation at the conference or on a conference call.

SECRETARY/TREASURER REPORT

Quarterly Financial Statements October to December 31, 2011

Ms. Reichard reported the Comparative Statement of Financial Position showed total liabilities and unrestricted net assets of \$384,705, with total liabilities of \$72,208 and unrestricted net assets of \$312,497. The unrestricted net assets on September 30, 2011 were \$329,292.

The Statement of Activities showed total revenues for the quarter of \$80,904 and expenses of \$97,699, resulting in a net decrease of (\$16,795) for the quarter.

FGFOA BOD Minutes

March 2, 2012

Page 3 of 6

As reflected on the FLC bill and in the financial statements, many of the expenses associated with the School were recorded in this quarter. The final cost of the school reflects a slight loss (\$169) based on 205 participants and 33 for the first-ever "Boot Camp." **Ms. Pickles moved, seconded by Ms. Koser, to approve the financial statements for the period ending December 31, 2011. Motion passed unanimously.**

Investment Report

Ms. Reichard reported at the August 26 meeting, the Board discussed opportunities to purchase other types of investments. The Board approved maintaining CD purchases. On September 19, FGFOA purchased a \$75,000 CD at 1.10% interest for one year maturing on September 10, 2012. Rates were requested to purchase another \$75,000 CD and 0.65% was the best rate received. Rates will continue to be monitored to try and lock in a CD at a higher rate.

Check Register

Ms. Reichard reviewed the check register for October 1 to December 31, 2011.

Audit Contract with Shorstein & Shorstein, P.A.

Ms. Reichard reported that annually the Florida League of Cities approves a contract with Shorstein & Shorstein, P.A. for external auditing services. The FGFOA has discussed going out to bid for auditing services for the organization. Contemplating the cost to hire a different firm is always a concern of the Board. Since the firm has done a thorough job and the records are maintained at the Florida League of Cities office, the Board agreed to consider a contract with Shorstein & Shorstein, P.A. for fiscal year 2011-2012. After discussion, the agenda item was deferred to the next Board meeting in order to clarify the historical fees.

Annual Fees

Ms. Reichard stated that the Fee Analysis Report presented to the Board has information used to determine the rates for the various programs in the organization. On November 2, 2011, the Board agreed that the fees should be approved annually in March for the next fiscal year rather than discuss midyear without the full picture. Although John McKinney and the CGFO committee proposed new rates, the fee analysis showed the program is self-sufficient, excluding administrative costs. Ms. Reichard indicated there is merit in restructuring the fees and the Board may consider eliminating the renewal fee since once a person becomes a CGFO, they will attend sessions for CPE credits.

Ms. Reichard reported based on the average four year history, the annual conference cost per participant excluding special events is \$255 and \$287 if you include administrative overhead. The School of Government Finance is \$243 and \$310 if you include administrative overhead. The cost of webinars is being covered by the increase in membership fee and general administration overhead allocation was increased by 3% to 38% to reflect the cost. **After discussion, Ms. Pickles moved, seconded by Mr. Sauerbeck, to approve no fee increase until further analysis.** Ms. Anderson-Pickle will appoint an Ad-Hoc Committee to analyze if a fee increase for any of the FGFOA programs is needed.

OTHER REPORTS

Mentoring Program

Ms. Pickles reported that two of the mentoring partnerships reached their one-year milestone in February. Evaluations were sent to the mentors and mentees with positive results. The mentees and mentors believed they gained from the experience and plan on maintaining contact with one another. The largest obstacle to the program is having the capability to pair mentees with mentors in the same geographical area. The partnerships that were able to have face-to-face meetings were the most productive. Another weakness identified is the lack of a formalized structure, which the handbook should address. Ms. Simmons has completed the first draft of the handbook.

Ms. Pickles indicated under the current guidelines; the program does not appear to be growing. After the handbook is complete and more guidance for mentors is provided, Ms. Pickles suggested reviewing the criteria for both mentors and mentees and asking the local chapters to assist with matching based on where they live or work. **Ms. Reichard moved, seconded by Mr. Olson, to approve the Mentoring Program report. Motion passed unanimously.**

Ad-hoc Webinar Committee

Mr. Sauerbeck reported there have been seven webinar sessions with 2,644 attendees. Each presentation of the webinar exceeded the prior presentation in difficulty and complexity to the point that the last presentation was done with three interactive speakers from three different locations, controlled with people in three different locations.

The NASBA has required that FGFOA monitor the attendance based on our polling questions. The policy/practice has been, since the last session on February 17, 2012, that attendees are required to respond to at least 60% of the polling questions to receive credit.

Two additional webinars are scheduled before the annual conference: Employment Tax Updates and Common Audit Issues (TB), and the Auditor General Update (A&A). The committee is working on a Committee Manual that will contain the processes necessary to manage the Committee. **Ms. Howard moved, seconded by Ms. Pickles, to make the Webinar Ad-Hoc Committee a Standing FGFOA Committee. Motion passed unanimously.**

Meeting Planners Report

Ms. Garner reported Cancellation Insurance quotes for the 2012 Annual Conference and 2012 School of Governmental Finance have been received. The Board reviewed the fees. **Ms. Pickles moved, seconded by Mr. Pozza, to purchase the Extended Cancellation Insurance for the Conference and SOGF. Motion passed 10 to 1 with Mr. Olson opposed.**

EXECUTIVE DIRECTORS REPORT

Ms. Garner reported the current membership as of February 23 is Active-2,162; Associate, Student/Lifetime/Retiree-434 for a total of 2,596.

The new FGFOA Web-site will be going live soon.

STANDING COMMITTEE REPORTS

Certification Committee

John McKinney, Chair, presented the committee report. The committee reviewed and approved 133 CGFO Renewals with one renewal being denied. Mr. McKinney reported that Anne Middleton had not renewed her certification since 2007, inactive for more than three years. The updated Certification Committee Policies and Procedures were reviewed. **Mr. Olson moved, seconded by Ms Howard, to approve the revocation of Anne Middleton's CGFO certification. Motion passed unanimously. Ms. Koser moved, seconded by Mr. Pozza, to approve the revision of the Certification Committee Policies and Procedures. Motion passed unanimously. Mr. Reichard moved, seconded by Mr. Pozza, to approve the Certification Committee report. Motion passed unanimously.**

Host Committee

Binh Nguyen, Chair, presented the Host Committee report. The committee is in the final stages of planning. The committee requested the following: six \$25 gift cards for the Association Night prizes, an additional \$700 for the hospitality suite, Orange County Comptroller, Martha Haynie to deliver the Welcome Address, and Mears Transportation to provide buses for the Tuesday Night Event up to \$6,000. **Mr. Olson moved, seconded by Ms. Reichard, to approve the requests and additional funds. Motion passed unanimously.**

Conference Program Committee

Darrel Thomas, Chair, presented the Conference Program Committee report. Conference session titles, descriptions and speaker selection are complete. **Ms. Pickles moved, seconded by Ms. Koser, to approve the Program Committee report. Motion passed unanimously.**

Legislative Committee

Kent Olson, Board Liaison, presented the Legislative Committee report. Amber Hughes, Legislative Advocate of the FLC, requested quick assistance on two bills being heard in Committees in the Legislature which would have negatively impacted revenues currently being received by municipalities from the Communications Service Tax ("CST"). The two bills were SB 1060 (Senator Bogdanoff) and HB 809 (Representative Grant). Amber asked if I knew any cities that had pledged the CST toward debt repayment on bonds. The City of Weston had pledged it against a bank qualified loan. Requests for information were sent out to the South Florida Chapter of the FGFOA. Approximately a dozen cities and towns had pledged the CST toward bonds, notes, or loans. The Senate sponsor of the bill withdrew it and substituted an amendment to instead for a working group to study the tax and ramifications to industry and impacted governments. In addition to the request for assistance, the Legislative Committee Rapid Response Sub-Committee has drafted several Legislative Alerts and distributed them to the membership advising of timely issues of concern. Members of the Sub-Committee have been great about getting up to speed on legislation and drafting responses, frequently within one business day. **Ms. Rodriguez moved, seconded by Mr. Pozza, to accept the Legislative Committee report. Motion passed unanimously.**

2012 School of Governmental Finance

Lee Huffstutler, Chair, presented the 2012 School of Governmental Finance report. The 2012 School Committee has been formed, including 26 members, with 8 volunteers from the Southwest Chapter. Most tracks have been initially covered with prior members. The Committee will now flush out the

FGFOA BOD Minutes

March 2, 2012

Page 6 of 6

course topics and follow up with speaker selections. The Boot Camp is a priority, as last year's teacher, Dr. Dennis, is not available in 2012. Some new track ideas are being considered: 1) Technology & Innovation; 2) Executive Camp. An initial announcement for the event has been written.

Mr. Olson moved, seconded by Ms. Howard, to approve the 2012 School report. Motion passed unanimously.

Technical Resources Committee

Ms. Rodriguez, Board Liaison, presented the Technical Resources Committee report. The draft response for the Board on the GASB Preliminary View on *Economic Condition Reporting: Financial Projections*, Project 13-3 was reviewed. The comments are due to GASB by March 16, 2012. **Ms. Pickles moved, seconded by Ms. Koser, to accept the Technical Resources Committee ED response with changes noted. Motion passed unanimously.**

NEXT MEETING

The next meeting of the Board of Directors will be at 1:00 p.m., Friday, May 4, 2012 at Marriott World Center, Orlando, Florida.

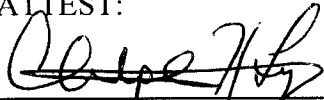
ADJOURNMENT

There being no further business, President Lyons adjourned the meeting of the FGFOA Board of Directors at 12:40 p.m.

Respectfully submitted,

Jeannie Garner
Executive Director, FGFOA

ATTEST:



Christopher H. Lyons, President



Diane Reichard, Secretary/Treasurer