



Florida Government Finance Officers Association, Inc
Meeting of the Board of Directors
Monday, April 13, 2020

2:00 PM
Video Conference
Via MicroSoft Teams Application

FGFOA Board of Directors Meeting
Monday, April 13 – 2:00 PM
Agenda

Call to Order: Ken Burke

Invocation: Kelly Strickland

Minutes Approval: February 7 and March 16, 2020

President's Report:

- Website link to GFOA and Florida League of Cities
- Approximately 700 participants in Webinar on Families First Coronavirus Response Act and the CARES act
- Letter to Secretary of FI Dept of Business and Professional Regulation
- Letters to GASB
- Survey to membership

Executive Director's Report:

- 2020 FGFOA Conference

Survey Committee Report: John McKinney

Extensions of Time Committee Report: Frank DiPaolo

Nominating Committee Report: Kent Olson

Financials: Paul Shamoun

Other Business: Board members items of interest

Adjournment

ATTENDANCE - FGFOA BOARD OF DIRECTORS MEETING

April 13, 2020

NOT
PRESENT

PRESENT

OFFICERS

Ken Burke
Jamie Roberson
Shannon Ramsey-Chessman

DIRECTORS

1st Term 2nd Term 3rd Term

Melissa Burns	2019-2022	
Rip Colvin	2016-2019	2019-2022
Frank DiPaolo	2017-2020	
Nicole Gasparri	2015-2018	2018-2021
Mike Gomez	2017-2018	2018-2020
Jonathan McKinney	2014-2017	2017-2020
William Spinelli	2018-2021	
Kelly Strickland	2018-2021	
Kent Olson		

COMMITTEE CHAIRS

Lorrie Simmons, Certification
Lisa Snead, Conference Host
Nicole Jovanovski, Conference Program
Rebecca Schnirman, Education & Webinar
Stephen Timberlake, Legislative
Olga Rabel, Member & Leadership Development
Mark Parks, 2020 SOGF
Linda Benoit, Technical Resources
Bryan Cahen, Enhancing the Role of The Finance Professional, Ad Hoc

CHAPTER PRESIDENTS

Mike Gomez, Big Bend
Nanette Melo, Central Florida
Anthony Cobb, Florida First Coast
Amy Ratliff, Gulf Coast
Karen Keith, Hillsborough
Brandy Cook, Nature Coast
Melissa Licourt, North Central Florida
Katie Roundtree, Palm Beach
Lakia McNeal, Panhandle
Marie Elianor, South Florida
Kristin Simeone, Southwest
Jeffrey Towne, Space Coast
Jennifer Hill, Treasure Coast
Patricia Bliss, Volusia/Flagler

OTHERS IN ATTENDANCE

Paul Shamoun, Florida League of Cities
Jill Walker, Florida League of Cities
Karen Pastula, Florida League of Cities

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
February 7, 2020

The meeting of the FGFOA Board of Directors took place on February 7, 2020 at the Embassy Suites Downtown, Orlando, FL.

IN ATTENDANCE:

OFFICERS AND BOARD MEMBERS

President – Ken Burke, Clerk of the Court, Clerk of the Circuit Court and Comptroller Pinellas County – CCC

President-Elect – Jamie Roberson, Finance Director, Apopka

Secretary/Treasurer – Shannon Ramsey-Chessman, Chief Operating Officer, Clerk & Comptroller – Palm Beach County

Director, Melissa Burns, Director of Finance, City of Atlantic Beach

Director, Rip Colvin, Executive Director, Justice Administrative Commission

Director, Frank DiPaolo, Director of Finance, Dania Beach

Director, Nicole Gasparri, Organizational Program Manager, Boca Raton

Director, Mike Gomez, Audit Manager, Florida Auditor General - Tallahassee

Director, John McKinney, Finance Director, City of New Smyrna Beach

Director, William Spinelli, Controller, Orlando

Director, Kelly Strickland, City of Sarasota

COMMITTEE CHAIRS

Lisa Snead, Conference Host

Nicole Jovanovski, Conference Program

Rebecca Schnirman, Education & Webinar

Stephen Timberlake, Legislative

Olga Rabel, Member & Leadership Development

Mark Parks, 2020 SOGF

Linda Benoit, Technical Resources

STAFF

Paul Shamoun, Florida League of Cities

Karen Pastula, Florida League of Cities

Jill Walker, Florida League of Cities

CALL TO ORDER

There being a quorum, President Burke called the February 7, 2020 meeting of the FGFOA Board of Directors to order at 9:03 a.m.

Minutes

The October 23, 2019 minutes were reviewed.

Mr. McKinney moved, seconded by Ms. Burns, to approve the minutes. Motion passed unanimously.

Appointment to Lifetime Achievement Award Committee

Mr. Burke presented the recommended members of the Lifetime Achievement Award Committee for 2020. He recommended Rip Colvin, Jennifer Desrosier, Bob Inzer, Linda Davidson, and Shannon Ramsey-Chessman (Secretary/Treasurer), who will serve as chair of the committee.

Ms. Gasparri moved, seconded by Mrs. Strickland, to approve all recommended members. Motion passed unanimously.

2020-2021 Committee Chair Appointments

Mrs. Roberson presented her 2020-2021 Committee Chair appointments recommending: CGFO Certification Committee Chair, Matt Misco; Conference Host Committee Chair, Sharon Almeida; Conference Program Committee Chair, Nicole Jovanovski; Education & Webinar Committee Chair, Rebecca Schnirman; Legislative Committee Chair, Stephen Timberlake; Member & Leadership Development Committee Chair, Lorrie Simmons; School of Governmental Finance Committee Chair, Mark Parks; Technical Resources Committee Chair, Ryan Bernal.

Mrs. Roberson moved, seconded by Mr. Colvin, to approve all recommended chairs as presented. Motion passed unanimously.

Fee Analysis

Mrs. Ramsey-Chessman presented the FGFOA Fee Analysis for review.

Mrs. Ramsey-Chessman moved, seconded by Mrs. Roberson, to approve the Fee Analysis as presented. Motion passed unanimously; Mr. Colvin left the room.

Quarterly Financial Statements

Mrs. Ramsey-Chessman presented the FGFOA Quarterly Financial Statements for review.

Ms. Gasparri moved, seconded by Mr. DiPaolo, to approve the Quarterly Financial Statements as presented. Motion passed unanimously; Mr. Colvin left the room.

Appointments to Nominating Committee

Per the newly updated by-laws, the nominating committee shall consist of nine members including the Immediate Past President as Chair, President, President-elect and six members appointed to serve three-year terms. The by-law amendment also included an implementing provision which specified that in the first year, the Immediate Past President shall select two people to serve a one-year term, the President shall select two people to serve a two year and the President-Elect shall select two people to serve a three-year term.

Immediate Past President Kent Olson selects Mary Lou Pickles, Director, Office of Financial Services, St. Johns River Water Management District and Linda Davidson, Director of Financial Services, City of Boca Raton. President Ken Burke selects Lorrie A. Simmons, MBA/PA, MSA, CGFO, Manager, Accounting & Payroll Systems, and Jennifer L. Barker, CGFO, Chief Financial Officer, Flagler County Clerk of Court. President Elect Jamie Roberson selects Darrel Thomas, Assistant City Manager/CFO, City of Weston and Rebecca Schnirman, CPRP, Director, Financial & Support Services Palm Beach County Parks and Recreation Department.

There was much discussion concerning how this committee will meet. The following motions were made:

Mr. Colvin moved, seconded by Ms. Gasparri, stating that the nominating committee members shall not abstain from voting. Passes unanimously.

Mr. DiPaolo moved, seconded by Mr. McKinney, stating the annual Nominating Committee should meet in person. Motion passed unanimously.

Mr. McKinney moved, seconded by Ms. Burns, requiring a minimum of seven (7) of the nine (9) Nominating Committee members be present to constitute a quorum, which is required for any

action taken. Motion passed unanimously.

Mr. McKinney moved, seconded by Mr. Gomez, there must be unanimous consent of nine (9) votes for approval to not meet in person. Motion passed unanimously.

Mr. McKinney moved, seconded by Mr. Colvin, to require 5 votes to pass a motion by the committee. Motion passed unanimously.

Mr. McKinney moved, seconded by Mr. Colvin, authorizing FGFOA to pay for the cost of a hotel room if needed for the in-person meeting of the Nominating Committee. Motion passed unanimously.

Mr. DiPaolo moved, seconded by Ms. Gasparri, requiring members of the Nominating Committee to operate by the “Cone of Silence” (Sunshine Law) whereby there should be no discussion of the candidates prior to the meeting of the Nominating Committee. Motion passed unanimously.

Mr. Colvin moved, seconded by Ms. Gasparri, to include this statement in the Policy and Procedures for the Nominating Committee: “The Nominating Committee can consider all candidates without prejudice or bias”. Motion passed unanimously.

Mr. DiPaolo moved, seconded by Ms. Gasparri, to include this statement to the Policy and Procedures for the Nominating Committee: “Members of the Nominating Committee do not need to abstain from giving input as to uphold the fidelity of this organization”. Motion passed unanimously.

Membership Update

Mr. Shamoun presented the membership and List Serve report updates for review. Mr. Colvin would like to see a comparison to previous years reports. However, the membership database system does not automatically create a report to compare numbers to a previous year. Staff will work on creating a system to update reporting on a quarterly basis going forward.

Check Register

Mr. Shamoun reviewed the check register for July 1 – September 30, 2019.

Investment Report as of 09/30/2018

Mr. Shamoun presented the Investment Report as of 10/20/2019. Synchrony Bank CD, with a balance of \$82,618.18 and a rate of 2.421% will mature September 10, 2020. American Commerce CD, with a balance of \$106,662.87 and a rate of 2.36%, will mature March 14, 2020. The Vanguard Money Market account has a balance of \$16,574.03.

Budget Amendment

At the October Board of Directors meeting, the Board voted to cover the cost of providing Wild Apricot software to all the local chapters. The current year budget will need to be amended to include

this item. The motion approved up to \$8,000 for this item. This item will be a recurring cost in each subsequent budget. Staff recommends that the current year budget be amended to include \$4,000 for this item.

Mr. Colvin moved, seconded by Mr. McKinney, to approve the amended budget to include the funds as recommended. Motion passed unanimously.

Staff has been working on the implementation of the E-Learning platform. It is expected that this new service will be available to members by the end of February. As part of the implementation, the FGFOA budget must be amended to allow for both revenues and expenses. It is estimated that there will be \$10,000 in revenue and \$7,500 in expenses annually from this service. Staff recommends amending the current year budget to reflect \$3,300 in revenue and \$2,500 in expenses.

Ms. Gasparri moved, seconded by Mr. DiPaolo, to approve adding \$3,300 in revenue and \$2,500 in expenses to the current year's budget. Motion passed unanimously.

At a previous Board of Directors meeting, the board authorized scholarships for members from hurricane effected areas to attend the 2019 SOGF in Destin. Since the SOGF budget does not contain a scholarship line item, staff is recommending that the 2019 SOGF budget be amended to include \$3,000 in scholarships.

Mr. McKinney moved, seconded by Mrs. Strickland, to approve adding \$3,000 in scholarships to cover the cost of the SOGF scholarships. Motion passed unanimously.

Showstoppers Cancellation Policy

Mr. Shamoun presented the Showstoppers Cancellation Policy for the 2020 FGFOA Annual Conference and School of Governmental Finance recommending full terrorism coverage.

Mr. McKinney moved, seconded by Mr. Colvin, to approve payment of the Showstoppers Cancellation Policy for the 2020 FGFOA Annual Conference and School of Governmental Finance with full terrorism coverage. Motion passed unanimously; Ms. Gasparri was out of the room.

Conference Program Committee

Mrs. Jovanovski submitted a revised program schedule for the 2020 Annual Conference asking for clarity on whether or not a firm can have more than one speaker at a single event. The concern was there would be jockeying in the future and pressure to have additional speakers.

Mr. Colvin moved, seconded by Ms. Gasparri, to approve using multiple speakers from the same firm as the committee has recommended. Motion passed unanimously.

Next Meeting

The next meeting of the Board of Directors will be Friday, April 3, 2020. The meeting will be held in conjunction with the Leadership Class V event at the Embassy Suites Downtown Orlando.

ATTEST:

Shannon Ramsey-Chessman, Secretary/Treasurer

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES
March 16, 2020

The meeting of the FGFOA Board of Directors took place on March 16, 2020 via conference call.

IN ATTENDANCE:

OFFICERS AND BOARD MEMBERS

President – Ken Burke, Clerk of the Court, Clerk of the Circuit Court and Comptroller Pinellas County – CCC

President-Elect – Jamie Roberson, Finance Director, Apopka

Secretary/Treasurer – Shannon Ramsey-Chessman, Chief Operating Officer, Clerk & Comptroller – Palm Beach County

Director, Melissa Burns, Director of Finance, City of Atlantic Beach

Director, Rip Colvin, Executive Director, Justice Administrative Commission

Director, Frank DiPaolo, Director of Finance, Dania Beach

Director, Mike Gomez, Audit Manager, Florida Auditor General - Tallahassee

Director, John McKinney, Finance Director, City of New Smyrna Beach

Director, William Spinelli, Controller, Orlando

Immediate Past President Kent Olson, Deputy Treasurer/Clerk, City of Tallahassee

COMMITTEE CHAIRS

Nicole Jovanovski, Conference Program

Rebecca Schnirman, Education & Webinar

Stephen Timberlake, Legislative

Linda Benoit, Technical Resources

STAFF

Paul Shamoun, Executive Director

Karen Pastula

Jill Walker

Also in attendance were Mary Lou Pickles and Bryan Cahen.

CALL TO ORDER

There being a quorum, President Burke called the March 16, 2020 meeting of the FGFOA Board of Directors to order at 2:00 p.m.

Leadership Class V

The Leadership Class V event is scheduled for March 30 through April 3, 2020. Mr. Shamoun noted that most items such as restaurants, speakers and deposits can either be deferred or refunded. Although awards have been ordered and would not be refunded (\$1,000), they may be used if the class is still held in 2020. This event can be canceled with minimal financial concern.

Mr. Colvin moved, seconded by Mrs. Roberson, to cancel Leadership Class V. Motion passed unanimously.

Mrs. Roberson noted that in not yet knowing the revenue and impact of fully cancelling the Leadership Class V event, there was discussion as to reschedule at a future date.

Mrs. Roberson moved, seconded by Mrs. Burns, to defer the decision to reschedule Leadership Class V until a later date. Motion passed unanimously.

Nominating Committee Meeting

There was discussion whether to hold the Nominating Committee through technology or reschedule for an in-person meeting at another date. Mr. Olson gave options and recommended a May timeframe. Mr. Olson prefers an in-person meeting.

Mr. Colvin moved, seconded by Mr. McKinney, to cancel the April 2, 2020 meeting. The Board will leave it up to Mr. Olson and FGFOA staff to decide if the meeting will be held in-person or via technology, which will be made in future discussions. Motion passed unanimously.

Mrs. Roberson noted a lot of cities have a no travel policy due to the Corona Virus. She recommends the application deadline be extended to accommodate the change in work schedules and demands.

Mr. Colvin moved, seconded by Mr. DiPaolo, to make Friday, April 17, 2020 the updated deadline for submission. Motion passed unanimously.

Certified Government Finance Officers

Mr. Shamoun noted staff is checking into the option of administering the tests online, a testing center is expensive, so we're seeking options based on discussions of testing locations closing. Ms. Pastula will have a committee meeting to discuss options. Mrs. Roberson recommends postponing testing until the emergency is over, or until further notice, shooting for a date in May, if possible.

Mrs. Roberson moved, seconded by Mr. Colvin, to postpone CGFO testing until further notified. Motion passed unanimously.

April 3, 2020 Board Meeting

Due to the Coronavirus, Mr. Burke recommends canceling the in-person April 3, 2020 Board meeting, continuing with ad-hoc meetings moving forward as needed, on either conference call or webinar format, to ease the burden to board members at this time.

Mrs. Roberson moved, seconded by Mrs. Burns, to cancel the April 3, 2020 Board meeting and to allow Mr. Burke to call meetings as needed. Motion passed unanimously.

Strategic Planning

Mrs. Roberson prefers not to decide now and would like to wait until we see more developments on the Coronavirus and how this affects travel. Strategic Planning may have to be deferred even until the first of the new year. Mrs. Roberson prefers this meeting be in-person, not via technology, with the new Board in place. Mr. Burke gave direction to cancel the hotel.

Mrs. Roberson moved, seconded by Mr. DiPaolo, to cancel Strategic Planning on April 30 – May 1, 2020. Motion passed unanimously.

GFOA Social Event

Mr. Burke noted the GFOA conference has not yet been canceled but may soon. There was discussion as to whether or not money should be spent out of state at this time which may not willingly refund our money. Mr. Shamoun noted the contract is signed but the deposit had not yet been sent. However, we may still need to pay \$2,500.

Mr. Colvin moved, seconded by Mrs. Roberson, to cancel the GFOA social event with the option to have it at a later date. Motion passed unanimously.

GFOA Conference

Mr. Burke would like to defer to see what happens with the GFOA conference before deciding whether or not to attend.

Mr. Colvin moved, seconded by Mrs. Roberson, to wait to make the decision to attend GFOA Conference. Motion passed unanimously.

FGFOA Annual Conference

Mr. Burke recommends we plan to not have conference and plan how to do make all of the Annual Conference events happen without being in person. He recommends we look at ramifications and financial issues connected to this decision such as the event cancellation insurance, which only covers acts of terrorism, not pandemics. A deposit of \$23,000 has been paid to Universal with more due in 2-3 weeks. Transportation cost for the Tuesday night event is \$5,000 with no guarantee of refund. A proposed alternative is making it a virtual conference with concurrently running webinars, weekly webinars, or move the entire event to August. The CPE deadline of June 30, 2020 is of concern.

Mrs. Roberson moved, seconded by Mrs. Ramsey-Chessman, to defer making a decision on the FGFOA Annual Conference and to begin researching how to create a virtual conference option with staff and Conference Program Committee input. Motion passed unanimously.

Other Matters

Mr. Burke asked which reports are due, and their due dates, which need to be extended to help our membership. He inquired to whom we make these requests. Mr. Burke recommends a committee be formed to research this matter.

Mr. DiPaolo moved, seconded by Mr. Gomez, to create a committee tasked with searching out report deadlines that affect FGFOA membership and requesting an extension. The committee will be comprised of Mr. DiPaolo, chair, Mr. Colvin, and Mr. Gomez. Motion passed unanimously.

Ms. Pickles noted the Chapter Presidents may be affected by these decisions as they need to go through their election process 30 days prior to Annual Conference. Mr. Burke assigned this inquiry to the Nominating Committee to review how the Chapters would be affected. Mrs. Roberson noted this issue would be discussed on the next Chapter President's call scheduled for April 22, 2020.

Next Meeting

The next meeting of the Board of Directors is tentatively scheduled for Friday, May 29, 2020 at the Rosen Shingle Creek in Orlando.

ATTEST:

Shannon Ramsey-Chessman, Secretary/Treasurer

Nominating and Election Procedure - Updated

Our revised Proposed Schedule is below.

April 17 – Deadline for returning Board applications

April 20 – Board applications are distributed to the Nominating Committee members

May 8 – Nominating Committee conducts its meeting via telephone or videoconference. If there is more than one candidate for each opening, then we will arrange to have interviews for those candidates as part of the meeting. After the conclusion of the interviews, the Nominating Committee would discuss the candidates and create the slate of candidates for the annual meeting. The Nominating Committee will abide by the nine motions which were adopted at the Board's February 7, 2020 meeting.

Article VII of the bylaws require us to hold a regular annual meeting once per year upon 30 days' notice. A quorum is defined as a majority of the active members of the Association present; it does not require that a majority of the active members of the Association be present. While we historically have held the meeting in conjunction with the Annual Conference, it is not necessary to do so. Article VI states, "By utilizing a slate process, the annual meeting would require a motion, second, and an approving vote to elect the nominated slate of candidates." Article IV states, "The terms of all such officers shall be one year, commencing with election, or until their successor has been duly elected." Article V, relating to Directors, "The terms of the directors shall be staggered so that at least two directors are elected every year at the regular annual meeting". Unfortunately, **without a bylaws amendment**, I don't see any way that the Board can declare an emergency and use an alternative method to elect the incoming officers and directors, nor is it feasible to amend the bylaws to provide for such emergency powers prior to June 2. This leaves us with some interesting options for holding the regular annual meeting.

Option 1

The Board designates a different date to hold the Annual Regular Meeting once the crisis has passed or restrictions have been lifted. I would expect the attendance will be sparse, but it does appear to meet the requirements in the bylaws. This would extend the terms of those currently serving, which is also in accordance with the bylaws.

Option 2

The Board moves quickly ahead with a bylaws amendment to authorize a videoconference or telephonic Annual Regular Meeting. This process would take a little over 60 days once an amendment has been approved by the Board. Scheduling of the Annual Regular Meeting could be done in the

interim, subject to the approval of the referendum, which could still provide for a meeting in late June. This meeting could then be conducted without a physical gathering of members.

Florida Government Finance Officers Association Constitution and Bylaws

Article I

The name of this Association shall be the Florida Government Finance Officers Association, Inc.

Article II

The purpose of this Association shall be to promote the improvement of government financial administration in Florida as developed and recommended by the Government Finance Officers Association of the United States and Canada, the Governmental Accounting Standards Board and other recognized authorities in the field of government finance and administration, which include the development of mutually understandable procedures of record keeping, accounting, budgeting, auditing and financial reporting; the encouragement of the use of common terminology, classification and principles in regard to those subjects; the encouragement of a policy in governmental units of having independent and regularly conducted periodic audits; the discussion and analysis of financial issues arising under the laws of Florida; the perpetuation of recruiting and training of qualified public officials and employees; the enhancement of employment standards and ethics to a level that will assure career employment in the field of governmental finance and administration; the achievement of greater success in the efficiency of delivering governmental services; the evolution of closer relationships and understanding among those concerned with government finance in the public jurisdictions of Florida; and other objectives of mutual interest to government finance officers.

Article III

Active membership may be held in the Association by any duly acting finance, accounting, budget, audit or administrative employee, whether elected or appointed, in a public jurisdiction of the State of Florida. Retiree membership may be held in the Association by any formerly active member who has duly retired from employment in a public jurisdiction of the State of Florida. Student Membership may be held in the Association by any person not eligible for active membership who is a full time student at a College or university, who is interested in the principles and practices of governmental finance, and who subscribes to the purposes of the Association. Associate membership may be held in the Association by any other person not eligible for active, retiree or student membership, who is interested in the principles and practices of government finance, and who subscribes to the purposes of the Association. The privilege of voting shall be limited to those holding active membership.

Article IV

Officers of this Association shall include: President, President-elect, and Secretary-Treasurer. The terms of all such officers shall be one year, commencing with election, or until their successor has been duly elected. Any active member who is currently serving as a Director, or has served as a Director within the past three years, shall be eligible for nomination by the nominating committee to an officer position provided he/she shall have served at least three years as a director. Any individual currently serving as an at-large member of the Board of Directors, whose current term of office is not scheduled to expire at the next regular annual meeting, may apply for an officer position without resigning from their Board seat. Once a member has been elected by the membership to an officer position he/she shall, upon completion of the term for which he/she was elected, automatically serve successive terms in the next higher remaining officer positions.

In the event of a vacancy in the office of the Secretary-Treasurer, the Nominating Committee shall solicit nominees and appoint an individual to serve in that seat until the next scheduled election, subject to confirmation by the Board of Directors by majority vote. In the event the Board of Directors fails to confirm the appointment, the Nominating Committee may appoint another active member, and this process shall be repeated until the Board of Directors confirms the appointment. A confirmation vote may be made by conference telephone call or by action at a regular or special meeting of the Board of Directors. In the event

of a vacancy in either the office of the President or President-elect, the next subordinate officer shall move into the vacant position. Any member having been appointed as an officer on an interim basis, must, in order to ascend to the next officer position, be duly elected by the membership at the next annual meeting of the Association. Duties of the officers shall be as set forth in the policies and procedures of the Association adopted by the Board of Directors, or shall otherwise correspond to those normally associated with such officers.

Article V

There shall be a Board of Directors consisting of twelve members, including the three officers; the Immediate Past President, who remains an active non-voting member; and eight directors who shall be elected at large. The eight directors shall each serve for a term of three years. The terms of the directors shall be staggered so that at least two directors are elected every year at the regular annual meeting. No director may serve more than two consecutive three year terms as director. A three year term shall be defined as a consecutive period of time during which at least twelve quarterly board meetings have been scheduled. Once a director has served two consecutive terms, he/she may not be re-elected or appointed to the Board of Directors for at least one full year after those terms. In the case of a director elected to a term of office of less than three years (a partial term) or appointed to fill a director's seat (less than one year) due to a vacancy in a director seat, said director shall be eligible to serve as director for a maximum of three consecutive terms.

In the event of a vacancy in a director seat, the Nominating Committee shall solicit nominees and appoint an individual to serve in that seat until the next scheduled election, subject to confirmation by the Board of Directors by majority vote. In the event the Board of Directors fails to confirm the appointment, the Nominating Committee may appoint another active member, and this process shall be repeated until the Board of Directors confirms the appointment. A confirmation vote may be made by conference telephone call or by action at a regular or special meeting of the Board of Directors.

It shall be the duty of the Board of Directors to transact the business of the Association including arrangement of meetings as to time, place and program to study all matters referred to it by the Association; and to perform other duties pertaining to the advancement and welfare of the Association. Additional duties of the directors shall be as set forth in the policies and procedures adopted by the Board of Directors, or shall otherwise correspond to those normally associated with such positions.

A majority of the Board of Directors shall constitute a quorum.

Article VI

There shall be a Nominating Committee consisting of nine members, including the President, Immediate Past President as Chairman, President-elect, and six other members serving three year terms. Each year, the President-elect shall appoint two members to serve on the committee. Members shall be appointed to a three year term, with no immediate reappointment, based upon their knowledge of committee activities, local chapters and functions of the Board of Directors. In making these selections, the President-elect shall give consideration of the composition of the Committee and attempt to select members that will provide a cross-sectional representation of the Association in terms of professional disciplines, government types, sizes, and geographical locations, as well as appropriate demographic representation. If an appointed committee member resigns or otherwise vacates their position on the committee, the appointing Officer will appoint a replacement to fill the position for the remainder of their term.

Appropriate nominating and election policies and procedures shall be adopted by the Board, consideration of which must be given to demographic representation; geographical area of representation; size and type of government; and certifications, such as Certified Government Finance Officer (CGFO), Certified Public Accountant (CPA), and other relevant certifications.

The Nominating Committee will recommend a slate of candidates for the Secretary-Treasurer and director positions. By utilizing a slate process, the annual meeting would require a motion, second, and an approving

vote to elect the nominated slate of candidates.

Implementation Plan

Upon approval of the amendment, the Immediate Past President will appoint two members to the Nominating Committee for a one-year term, the President shall appoint two members to serve for a two-year term, and the President-elect shall appoint two members to a three year term. Each President-elect thereafter shall appoint two members to serve for a three-year term as outlined above.

Article VII

The Association shall hold one or more meetings per year, one of which will be the regular annual meeting. A written notice shall be ~~provided~~~~mailed~~ to each member at least 30 days in advance of every regular meeting; special meetings may be held after suitable notice, at least 10 days in advance. At special meetings, only those matters specified in the call may be considered. A majority of the active members of the Association present, shall constitute a quorum for the transaction of any business that may come regularly before them at any regular or special meeting of the Association which has been duly called.

If the regular annual meeting is unable to be conducted in-person due to extreme circumstances, the Board of Directors may, by unanimous vote, declare an emergency and conduct the annual regular meeting telephonically or electronically. A majority of the active members of the Association present telephonically or electronically shall constitute a quorum for the transaction of any business that may come before them.

Article VIII

The fiscal year for this Association shall begin on July 1 of each year and end on June 30.

Article IX

The Board of Directors shall adopt an annual budget prior to the beginning of each fiscal year. If it fails to adopt a budget, then the amounts appropriated for the most recent fiscal year shall be deemed adopted on a month-to-month basis with all items prorated accordingly until such time as a budget is adopted.

During the fiscal year, the Board of Directors may amend the budget by transferring any unencumbered appropriations from one budget category to another as deemed necessary. In addition, if the Secretary-Treasurer certifies that there are available for appropriation, revenues in excess of those estimated in the original budget, the Board of Directors may make supplemental appropriations up to the amount of the excess revenues so certified.

Article X

The Board of Directors shall adopt and amend appropriate policies and procedures, including a schedule of dues by class of membership, in order to promote the effective and consistent operation of the Association. The schedule of dues by class of membership shall be amended by majority vote of the Board of Directors.

Article XI

A Life Honorary Membership, with all privileges of an active member, shall be accorded, upon written request to the President, to any Past President who is otherwise no longer eligible for active membership in the Association. In addition, a Life Honorary Membership, with all privileges of an active member, may be accorded to any individual, upon affirmative vote of two-thirds of the active members present at any regular annual meeting of the Association.

Article XII

The Constitution and Bylaws shall be amended by mail-in ballot or electronic on-line voting and upon an affirmative vote of two-thirds of the active members of the Association who vote on such amendment. Written notice of the proposed amendment shall be sent to all active members at least 30 days prior to the deadline for the ballot on the amendment to be received by the Association.

No proposed amendment to these Bylaws which changes the structure of the officers, the Board of Directors or their respective terms of office, shall be considered by the membership unless it occurs concurrently with the approval of the membership, upon affirmative vote of two-thirds of the active members voting present of an implementation plan which provides for the orderly transition and implementation of the change.

Article XIII

The Board of Directors may establish and recognize local chapter organizations which shall be affiliated with the Association as set forth in the policies and procedures of the Association.

Last Revised: 12/18/2019

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Comparative Statement of Financial Position

December 31, 2019, September 30, 2019, June 30, 2019, March 31, 2019, and December 31, 2018

	31-Dec-19	30-Sep-19	30-Jun-19	31-Mar-19	31-Dec-18
ASSETS					
Current Assets:					
Cash - Capital City Bank	\$ 301,321	900,609	702,523	511,999	331,802
Investments - Vanguard	16,645	16,574	16,485	16,390	16,296
Investments - CD's	189,609	189,120	188,618	188,120	185,933
Accounts Receivable	1,310	58,795	67,850	25,325	21,417
Interest Receivable	2,189	1,545	901	250	1,510
Prepaid Expenses	0	0	6,611	703	209
Prepaid Conference Expenses	151	0	0	9,698	1,280
Prepaid School of Gov Finance Expenses	0	1,964	766	0	0
Deposits	30,147	24,897	500	72,036	13,750
Total Current Assets	\$ 541,372	1,193,504	984,254	824,521	572,197
Equipment:					
Computer Equipment	\$ 2,162	3,569	3,569	3,569	3,569
Less: Accumulated Depreciation	(1,780)	(3,155)	(3,123)	(3,092)	(3,060)
Net Equipment	\$ 382	414	446	477	509
Other Assets:					
Deposits	\$ 3,000	3,000	4,000	4,000	4,000
Prepaid	0	0	26	26	26
Total Other Assets	\$ 3,000	3,000	4,026	4,026	4,026
Total Assets	\$ 544,754	1,196,918	988,726	829,024	576,732
LIABILITIES AND NET ASSETS					
Current Liabilities:					
Deferred Revenues	\$ 0	89,855	4,400	349,290	13,200
Accounts Payable	148,953	669,072	641,568	53,426	142,235
Total Current Liabilities	\$ 148,953	758,927	645,968	402,716	155,435
Unrestricted Net Assets	\$ 395,801	437,991	342,758	426,308	421,297
Total Liabilities and Unrestricted Net Assets	\$ 544,754	1,196,918	988,726	829,024	576,732

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities For the Six Months Ended December 31, 2019

	-----ACTUAL-----		-----BUDGET-----		---BUDGET---%---BUDGET---		---BUDGET---	
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-19	1-Oct-19	1-Jan-20	1-Apr-20	1-Jul-19	1-Jul-19	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-19	31-Dec-19	31-Mar-20	30-Jun-20	30-Jun-20	30-Jun-20	SPENT	DATE
REVENUES								
Membership Dues	\$ 124,590	8,380			132,970	150,000	89%	(17,030)
Investment Income	1,234	1,204			2,438	4,000	61%	(1,562)
Annual Conference					0	647,500	0%	(647,500)
School of Governmental Finance		82,601			82,601	79,105	104%	3,496
Pre Conference Seminar					0	27,000	0%	(27,000)
Leadership					0	19,900	0%	(19,900)
Boot Camps	13,200	22,440			35,640	52,800	68%	(17,160)
CGFO Fees	11,955	1,345			13,300	45,000	30%	(31,700)
TOTAL REVENUES	\$ 150,979	115,970	0	0	266,949	1,025,305	26%	(758,356)
EXPENSES								
Professional Services:								
Florida League of Cities, Inc.	\$ 29,325	29,325			58,650	117,300	50%	58,650
Auditor Fees					0	9,500	0%	9,500
Total - Professional Services	\$ 29,325	29,325	0	0	58,650	126,800	46%	68,150
Meeting Expenses:								
Board of Directors	\$ 5,686	7,690			13,376	29,000	46%	15,624
Strategic Planning					0	3,500	0%	3,500
GFOA Conference					0	5,500	0%	5,500
GFOA Reception					0	5,500	0%	5,500
Total - Meeting Expenses	\$ 5,686	7,690	0	0	13,376	43,500	31%	30,124

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2019

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-19	1-Oct-19	1-Jan-20	1-Apr-20	1-Jul-19	1-Jul-19	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-19	31-Dec-19	31-Mar-20	30-Jun-20	30-Jun-20	30-Jun-20	SPENT	DATE
Training/Education:								
Conference Expenses	\$				0	634,900	0%	634,900
School of Governmental Finance		56,377			56,377	78,100	72%	21,723
Pre Conference Seminar					0	25,000	0%	25,000
Leadership					0	60,950	0%	60,950
Boot Camps	6,563	7,497			14,060	41,200	34%	27,140
CGFO Expenses		52,357			52,357	63,000	83%	10,643
NASBA Fees	464				464	1,000	46%	536
Total - Training/Education	\$ 7,027	116,231	0	0	123,258	904,150	14%	780,892
Standing Committees:								
Standing Committee Meetings		912			912	1,000	91%	88
All Committee Meetings @ Conference					0	7,000	0%	7,000
Total - Standing Committees	\$ 0	912	0	0	912	8,000	11%	7,088
Communication to Members:								
Postage & Mailing	222	19			241	500	48%	259
Printing & Duplicating	876	1,043			1,919	1,500	128%	(419)
Total - Communication to Members	\$ 1,098	1,062	0	0	2,160	2,000	108%	(160)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Activities

For the Six Months Ended December 31, 2019

	---ACTUAL---					---BUDGET---	---BUDGET---	---BUDGET---
	QTR 1	QTR2	QTR 3	QTR 4	YTD	AMENDED	%	VARIANCE
	1-July-19	1-Oct-19	1-Jan-20	1-Apr-20	1-Jul-19	1-Jul-19	OF	YEAR
	to	to	to	to	to	to	BUDGET	TO
	30-Sept-19	31-Dec-19	31-Mar-20	30-Jun-20	30-Jun-20	30-Jun-20	SPENT	DATE
Administrative Expenses:								
Insurance Expense	\$ 4,023				4,023	5,000	80%	977
List Serve	1,690				1,690	3,000	56%	1,310
Filings & Registrations	30				30	100	30%	70
Staff Travel	150				150	3,500	4%	3,350
Miscellaneous Expense	335	535			870	3,500	25%	2,630
Credit Card and Bank Fees	6,352	2,373			8,725	30,000	29%	21,275
Depreciation	32	32			64	200	32%	136
Total - Administrative Expenses	\$ 12,612	2,940	0	0	15,552	45,300	34%	29,748
TOTAL EXPENSES	\$ 55,748	158,160	0	0	213,908	1,129,750	19%	915,842
Increase (Decrease) in Unrestricted Net Assets	\$ 95,231	(42,190)	0	0	53,041	(104,445)	-51%	157,486
Unrestricted Net Assets, Beginning of Period	\$ 342,760	437,991	395,801	395,801	342,760	342,760	100%	0
Unrestricted Net Assets, End of Period	\$ 437,991	395,801	395,801	395,801	395,801	238,315	166%	157,486

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Statement of Cash Flows

For the Six Months Ended December 31, 2019

Cash Flows From Operating Activities

Receipts from Members and Associates	\$	263,440
Receipts from Exhibitors and Hotel Sites		63,212
Interest and Dividends		1,150
Fees Paid to Florida League of Cities		(92,505)
Payments to Vendors		<u>(635,348)</u>

Net Cash Used by Operating Activities \$ (400,051)

Cash Flows from Investing Activities

Proceeds from Investments	\$	0
Purchase of Investments		<u>(991)</u>

Net Cash Used by Investing Activities \$ (991)

Net Decrease in Cash and Cash Equivalents \$ (401,042)

Cash and Cash Equivalents-Beginning of Period \$ 719,008

Cash and Cash Equivalents-End of Period \$ 317,966

Reconciliation of Increase in Net Assets to Net Cash

Used by Operating Activities

Increase in Net Assets	\$	53,041
Adjustments to Reconcile Increase in Net Assets to Net Cash Used by Operating Activities:		
Depreciation		64
Decrease in Accounts Receivable		65,252
Decrease in Prepaid Expenses		7,253
Increase in Deposits		(28,647)
Decrease in Accounts Payable		(492,614)
Decrease in Deferred Revenues		<u>(4,400)</u>

Net Cash Used by Operating Activities \$ (400,051)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Conference

Orlando, FL

REVENUE COMPARISON	# of Reg	2020 ACTUAL	2020 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		195,000	(195,000)	
Extra Tickets All Events		2,000	(2,000)	
Golf		6,000	(6,000)	
Cancellation Fees		1,000	(1,000)	
Ethics Course Income		10,000	(10,000)	
Room Credits		12,500	(12,500)	
Conference Convention and Visitors Bureau		0	0	
Hotel Commissions		53,000	(53,000)	
TOTAL OTHER REVENUE		0	279,500	(279,500)
REGISTRATIONS				
Member Registrations		295,000	(295,000)	
Member Late Registrations		9,000	(9,000)	
Associate Registrations		44,000	(44,000)	
Associate Late Registrations		4,000	(4,000)	
Non-Member Registrations		15,000	(15,000)	
Non-Member Late Registrations		1,000	(1,000)	
TOTAL REGISTRATIONS		0	368,000	(368,000)
TOTAL REVENUES		0	647,500	(647,500)
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		40,000	40,000	
Speaker per diem/honorarium		10,000	10,000	
Refreshment Breaks		140,000	140,000	
Tuesday Business Luncheon		50,000	50,000	
Monday Lunch		22,000	22,000	
TOTAL INSTRUCTIONAL EXPENSE		0	262,000	262,000
SPECIAL EVENTS				
Golf Tournament		6,000	6,000	
Opening Ceremony		500	500	
Association Night		20,000	20,000	
Ethics Course Expenses		10,000	10,000	
Tuesday Event		95,000	95,000	
Hospitality Food, Beverages & Supplies		35,000	35,000	
President's Reception		14,000	14,000	
Emerging Leaders Reception		5,000	5,000	
TOTAL SPECIAL EVENTS EXPENSE		0	185,500	185,500
SPECIAL CONFERENCE EXPENSES				
		2020 ACTUAL	2020 BUDGET	VARIANCE

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Conference

Orlando, FL

Room Rate Buy Down	81,900	81,900
Host Committee	1,000	1,000
Welcome Bags	5,000	5,000
Speaker Gifts	3,500	3,500
Transportaion	6,000	6,000
TOTAL SPECIAL CONFERENCE EXPENSES	0	97,400
REGISTRATION/MAILINGS		
Postage/Shipping	500	500
Printing/Duplicating	6,000	6,000
Supplies	2,000	2,000
TOTAL REGISTRATION/MAILING EXPENSE	0	8,500
EXHIBITOR		
Security	2,500	2,500
Service	20,000	20,000
TOTAL EXHIBITOR EXPENSES	0	22,500
STAFF EXPENSES		
	12,000	12,000
OTHER		
Insurance	2,000	2,000
Internet Café - High Speed Connections	10,000	10,000
Miscellaneous	5,000	5,000
Meeting Planner Services	30,000	30,000
TOTAL OTHER EXPENSES	0	47,000
TOTAL EXPENSES	0	634,900
INCREASE IN NET ASSETS	0	(12,600)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019 School of Governmental Finance

Miramar Beach, FL

REVENUE COMPARISON

REGISTRATIONS	# of REG	2019 ACTUAL	2019 BUDGET	VARIANCE
Active Member Basic	30	7,800	12,500	(4,700)
Active Member Basic Late			1,450	(1,450)
Active Member Intermediate	46	11,500	12,500	(1,000)
Active Member Intermediate Late	3	870	1,450	(580)
Associate Member Basic			630	(630)
Non Member Basic	17	6,545	750	5,795
Non Member Basic Late	2	850	0	850
Non Member Intermediate	8	2,920	770	2,150
Active Member Week	96	38,400	32,000	6,400
Associate Member Entire Week	4	2,100	1,575	525
Active Member Week Late	6	2,640	2,200	440
Non Member Week	8	5,120	1,280	3,840
Hotel Commissions			10,000	(10,000)
Room Credits		3,576	2,000	1,576
Cancellation Fees	7	280	0	280
TOTAL REVENUES		82,601	79,105	3,496

EXPENSE COMPARISON

	2019 ACTUAL	2019 BUDGET	VARIANCE
Hospitality Suite	5,816	6,000	184
Refreshment Breaks	18,019	33,000	14,981
Welcome Reception		8,000	8,000
Emerging Leader Reception	2,153	4,000	1,847
Staff Travel	6,909	5,000	(1,909)
Equipment Rentals	11,645	10,000	(1,645)
Speaker Gifts	2,717	1,500	(1,217)
Postage/Mailing		100	100
Printing/Duplicating	26	1,750	1,724
Meeting Planning Services	5,675	6,500	825
Insurance	767	1,000	233
Scholarships	2,650	0	(2,650)
Operating Supplies		1,250	1,250
TOTAL EXPENSES	56,377	78,100	21,723
INCREASE IN NET ASSETS	26,224	1,005	25,219

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019-20 Bootcamps

For the Six Months Ended December 31, 2019

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Registration Fees	81	35,640	52,800	(17,160)
TOTAL REVENUES		35,640	52,800	(17,160)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Refreshment Breaks	2,109	12,000	9,891
Lunch	6,343	10,000	3,657
Printing and Duplicating		1,200	1,200
Speaker Expense	3,938	12,000	8,062
Staff Travel	710	1,000	290
Equipment Rent	960	4,000	3,040
Room Rental		1,000	1,000
TOTAL EXPENSES	14,060	41,200	27,140
INCREASE IN NET ASSETS	21,580	11,600	9,980

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019-20 CGFO

For the Six Months Ended December 31, 2019

REVENUE COMPARISON

REGISTRATIONS	# of REG	ACTUAL	BUDGET	VARIANCE
Renewals	69	2,760	4,000	(1,240)
Application Fees	41	2,050	3,000	(950)
Review Courses	114	5,130	22,000	(16,870)
Exams	112	3,360	16,000	(12,640)
TOTAL REVENUES		13,300	45,000	(31,700)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Food and Beverage	113	13,000	12,887
Scantron Maintenance and Supplies	0	500	500
Printing and Mailing	0	1,000	1,000
Exam Rewrite or Update	47,555	47,000	(555)
Equipment Rental	3,104	1,500	(1,604)
Staff Travel	1,585	0	(1,585)
TOTAL EXPENSES	52,357	63,000	10,643
INCREASE (DECREASE) IN NET ASSETS	(39,057)	(18,000)	(21,057)

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2019 Leadership FGFOA

Orlando, FL

REVENUE COMPARISON

	# of REG	ACTUAL	BUDGET	VARIANCE
REGISTRATIONS				
Registration Fees			19,900	(19,900)
TOTAL REVENUES		0	19,900	(19,900)

EXPENSE COMPARISON

	ACTUAL	BUDGET	VARIANCE
Hotel Fees		15,000	15,000
Breaks		3,500	3,500
Lunch		4,500	4,500
Dinner		7,500	7,500
Equipment Rentals		4,000	4,000
Awards		1,500	1,500
Printing/Duplicating		750	750
Speaker Expense		20,000	20,000
Meeting Planning Services		2,000	2,000
Staff Travel		2,200	2,200
TOTAL EXPENSES	0	60,950	60,950
DECREASE IN NET ASSETS	0	(41,050)	41,050

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Conference

Orlando, FL

REVENUE COMPARISON	# of Reg	2020 ACTUAL	2020 BUDGET	VARIANCE
OTHER REVENUE				
Exhibitor Fees		195,000	(195,000)	
Extra Tickets All Events		2,000	(2,000)	
Golf		6,000	(6,000)	
Cancellation Fees		1,000	(1,000)	
Ethics Course Income		10,000	(10,000)	
Room Credits		12,500	(12,500)	
Conference Convention and Visitors Bureau		0	0	
Hotel Commissions		53,000	(53,000)	
TOTAL OTHER REVENUE		0	279,500	(279,500)
REGISTRATIONS				
Member Registrations		295,000	(295,000)	
Member Late Registrations		9,000	(9,000)	
Associate Registrations		44,000	(44,000)	
Associate Late Registrations		4,000	(4,000)	
Non-Member Registrations		15,000	(15,000)	
Non-Member Late Registrations		1,000	(1,000)	
TOTAL REGISTRATIONS		0	368,000	(368,000)
TOTAL REVENUES		0	647,500	(647,500)
EXPENSE COMPARISON				
INSTRUCTIONAL				
Equipment Rental		40,000	40,000	
Speaker per diem/honorarium		10,000	10,000	
Refreshment Breaks		140,000	140,000	
Tuesday Business Luncheon		50,000	50,000	
Monday Lunch		22,000	22,000	
TOTAL INSTRUCTIONAL EXPENSE		0	262,000	262,000
SPECIAL EVENTS				
Golf Tournament		6,000	6,000	
Opening Ceremony		500	500	
Association Night		20,000	20,000	
Ethics Course Expenses		10,000	10,000	
Tuesday Event		95,000	95,000	
Hospitality Food, Beverages & Supplies		35,000	35,000	
President's Reception		14,000	14,000	
Emerging Leaders Reception		5,000	5,000	
TOTAL SPECIAL EVENTS EXPENSE		0	185,500	185,500
SPECIAL CONFERENCE EXPENSES				
		2020 ACTUAL	2020 BUDGET	VARIANCE

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

2020 Conference

Orlando, FL

Room Rate Buy Down	81,900	81,900
Host Committee	1,000	1,000
Welcome Bags	5,000	5,000
Speaker Gifts	3,500	3,500
Transportaion	6,000	6,000
TOTAL SPECIAL CONFERENCE EXPENSES	0	97,400
REGISTRATION/MAILINGS		
Postage/Shipping	500	500
Printing/Duplicating	6,000	6,000
Supplies	2,000	2,000
TOTAL REGISTRATION/MAILING EXPENSE	0	8,500
EXHIBITOR		
Security	2,500	2,500
Service	20,000	20,000
TOTAL EXHIBITOR EXPENSES	0	22,500
STAFF EXPENSES		
	12,000	12,000
OTHER		
Insurance	2,000	2,000
Internet Café - High Speed Connections	10,000	10,000
Miscellaneous	5,000	5,000
Meeting Planner Services	30,000	30,000
TOTAL OTHER EXPENSES	0	47,000
TOTAL EXPENSES	0	634,900
INCREASE IN NET ASSETS	0	(12,600)