

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC
BOARD OF DIRECTORS MEETING
FRIDAY, MAY 18, 2007**

The Board meeting of the FGFOA Board of Directors took place on Friday, May 18, 2007 at Rosen Shingle Creek Resort, Orlando, Florida

OFFICERS AND BOARD MEMBERS

PRESENT:

Amy Elliott, President, City of Melbourne
Mark Fostier, President-elect, Orange County Comptroller's Office
Linda Davidson, Secretary/Treasurer, City of Boca Raton
Mary Anderson-Pickle, Director, City of Palm Beach Gardens
Bill Bogan, Jr., Director, City of Quincy
Jim Dwyer, Director, Auditor General's Office
Rick Helms, Director, Highlands County – BCC
Christopher Lyons, Director, City of Sarasota
Francine Ramaglia, Director, Village of Wellington
Diane Reichard, Director, City of Temple Terrace

ABSENT

Pam Childers, Director, City of Pensacola

COMMITTEE CHAIRS

Donna Wright, Career Development
Kristopher S. Shoemaker, Conference Host
Dona Newman, Conference Program
Barry Skinner, School of Governmental Finance

STAFF IN ATTENDANCE

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

CALL TO ORDER

At 1:10 p.m., President Elliott called the meeting of the FGFOA Board of Directors to order. A quorum of the Board was present.

APPROVAL OF THE AGENDA

The first order of business was the approval of the agenda. Ms. Elliott added to the agenda discussion about selling the CGFO exam to the Louisiana GFOA. Mr. Fostier added an update on the Exhibit Booth efforts from the FCCMA Conference. Mr. Lyons added the revocation of CGFO certification for Mr. Ben Guy.

Ms. Ramaglia moved, seconded by Ms. Davidson, to approve the May 18, 2007 agenda, as amended. Motion passed unanimously.

APPROVAL OF THE MINUTES

The next order of business was consideration of the minutes for the meeting of the FGFOA Board of Directors on March 2, 2007. Mr. Fostier inquired about the difference in the membership report. The minutes were incorrect and the correct count for March 2, 2007 was 2,366 Active and 393 Associate/Student Members for a total membership of 2,759. **Ms. Davidson moved, seconded by Mr. Fostier, to approve the March 2, 2007 minutes as amended. Motion passed unanimously.**

PRESIDENT'S REPORT

Lifetime Achievement Award

Ms. Elliott reported that the recipient of the Lifetime Achievement Award has been selected by a unanimous vote of the selection committee, but would like the name unannounced until the award is made at the Tuesday Business Luncheon. **Ms. Davidson moved, seconded by Ms. Anderson-Pickle to approve the "undisclosed" recipient. Motion passed unanimously.**

Selling of the Florida CGFO Exam

The Louisiana GFOA contacted Ms. Garner with a request of selling the Florida CGFO exam to the Louisiana GFOA. Ms. Elliott opened the floor for discussion. After some discussion it was decided to conduct further research, with the Certification Committee providing the review and a recommendation to the Board. Ms. Davidson will research on copyright information. **Ms. Davidson moved, seconded by Ms. Ramaglia, to pursue selling the exam with a thorough review by the Certification Committee. Motion passed unanimously.**

PRESIDENT-ELECT'S REPORT

Chapter President's Call

Mr. Fostier reported six chapter presidents were on the call on May 10, 2007. John Wayne Smith, Florida League of Cities, joined the call and offered insight into property tax issues and committee meetings. Mr. Fostier reported that a Chapter President Reception will be held during the Annual Conference for both incoming and outgoing chapter presidents on Monday night.

Florida First Coast Chapter Bylaws Amendments

Mr. Fostier explained that the Florida First Coast Chapter has submitted the following amendments to their chapter bylaws as requested by the FGFOA Board of Directors.

1. Chapter officers and directors must be active FGFOA members.
2. Amendments to the chapter bylaws must be submitted to the FGFOA for approval prior to vote by the chapter membership.

Mr. Helms moved, seconded by Ms. Reichard, to approve the amendments to the Florida First Coast Chapter bylaws amendments. Motion passed unanimously.

Treasure Coast Chapter Bylaws Amendments

Mr. Fostier reported that the Treasure Coast Chapter also submitted proposed revisions to their bylaws. The proposed changes are summarized below:

1. Allow written notice to members by e-mail or letter.
2. Require all officers and directors to be Active FGFOA Members.
3. Provide for staggered terms for Directors.
4. Adopt the budget on a fiscal year basis vs. a calendar year basis
5. Require proposed bylaws amendments be approved by the FGFOA prior to the Chapter voting on such amendments.

Ms. Reichard moved, seconded by Ms. Ramaglia, to approve the Treasure Coast Chapter bylaws amendments. Motion passed unanimously.

FGFOA Exhibiting Update

Mr. Fostier gave a report on the Florida Association of City and County Managers Association Conference at the Doral Resort in Miami. Past President Gib Mitchell and Mary Anderson-Pickle volunteered their time. The conference registration was smaller this year due to Property Tax issues. Prize drawings were given out for two complimentary registrations to a FGFOA Career Development Seminars, one complimentary registration to the 2007 School of Governmental Finance and one complimentary registration to 2008 FGFOA Annual Conference.

SECRETARY/TREASURER'S REPORT

Financial Statements for Quarter Ending March 31, 2007

Ms. Davidson indicated that the audit as of June 30, 2006 and the nine-month interim financials as of March 31, 2007 will be distributed at the Tuesday business luncheon. FGFOA is within the fund balance policy with a fund balance of \$300,395 as of March 31, 2007. **Ms. Ramaglia moved, seconded by Mr. Bogan, to accept the Financial Report. Motion passed unanimously.**

Investment Report for Quarter Ending March 31, 2007

The Investment Report indicated that the FGFOA still owns three CD's as follows:

<u>Date of Purchase</u>	<u>Amount</u>	<u>Date of Maturity</u>	<u>Financial Institution</u>
9/14/2006	\$ 75,000	9/14/2007	AmSouth
3/21/2007	\$ 75,000	10/21/2007	Premier
1/12/2007	\$100,000	11/12/2007	BB&T

Ms. Reichard moved, seconded by Ms. Ramaglia, to accept the Investment Report. Motion passed unanimously.

Budget Amendment for Annual Conference

Ms. Davidson reviewed the budget for the Annual Conference and explained amendments.

- Deletion of the Speaker Outline Book (\$3,500)
- Decrease of Speaker per diem/honorarium amount (\$20,000 to \$15,000)
- Increase in Breaks (due to the addition of healthy snacks and bottled water) from \$50,000 to \$66,000
- Increase in the Tuesday Business Lunch from \$28,000 to \$32,000
- Increase in the Monday Lunch from \$28,000 to \$40,000
- Exhibitor Security \$1,000 to \$1,500
- Addition of Cancellation Insurance \$1,700
- Internet Café – High Speed Connections \$2,000 to \$2,300

The proposed budget has \$394,895 revenues and \$408,000 expenses with a net loss of (\$13,105). **Ms. Reichard moved, seconded by Mr. Helms, to approve the Annual Conference Budget Amendments. Motion passed unanimously.**

Revised Annual Budget

Ms. Davidson reviewed the Revised Annual Budget reflecting the changes due to the Annual Conference Budget Amendments.

- The proposed budget had \$648,991 revenues and \$701,269 expenses with a net loss of (\$52,278).

Ms. Ramaglia moved, seconded by Ms. Anderson, to approve the Revised Annual Budget. Motion passed unanimously.

GASB Contribution

Mr. Fostier opened the floor for discussion on the decision to continue with the annual GASB Contribution. It was noted that with a contribution, GASB will provide a speaker at our Annual Conference for no fee. Without a contribution, the honorarium would be \$750 for 1-3 hours, \$1,500 for 3-6 hours, and \$5,000 for 8-10 hours. There was discussion about whether it was a conflict to contribute to an entity that regulated governments. It was noted that GASB is not a regulator, but a standard setting board. After much discussion, it was decided that in light of the conflict between the GFOA and GASB, not making the normal contribution may be seen as supporting GFOA's position regarding the GASB conflict. At this time, the FGFOA has not taken a position on this matter. **Ms. Ramaglia moved, seconded by Ms. Davidson, to continue with the \$2,000 contribution to GASB. Motion passed 7 to 3. With, Ms. Anderson-Pickle, Mr. Fostier and Ms. Reichard opposed. Consensus of the Board was to continue to monitor the GASB contribution issue.**

MEETING PLANNERS REPORT

Ms. Garner explained that the room pickup for the 2007 Annual Conference room block budget was based on a pick up of 2,700 rooms, and we have a block of 3,000.

EXECUTIVE DIRECTOR'S REPORT

Ms. Garner indicated membership renewals for the 2007-2008 year will be going out on June 1, 2007 for the 2008 year. Members should receive renewal invoices by email. As of May 4, 2007, Active membership is 2,394 plus 376 Associate/Student members for a total of 2,770.

STANDING COMMITTEE REPORTS

Career Development Committee

Donna Wright, Committee Chair, provided the Committee report. Ms. Wright reported that it has been an excellent year for this committee. The committee worked hard to obtain top notch speakers, and the attendance has been good. Ms. Wright hoped that the Board has been happy with the results this year and that the experiences communicated to Jim Dwyer will be helpful for the 2007-2008 seminars. **Ms. Davidson moved, seconded by Ms. Reichard, to accept the report. Motion passed unanimously.**

Certification Committee

Mr. Lyons, Board Liaison, gave the Certification Committee report. Thirty-one (31) CGFO candidates took 70 exams at the Spring exam held on March 9 in Jacksonville, Orlando and Miami, compared to 34 candidates taking 114 exams in November 2006. Two (2) CGFO designations were awarded as a result of the March exam. The percentage of candidates passing each of the exams decreased substantially in March. It was noted that the offering of review sessions before the November exam, but not before the March exam, may help explain this decrease.

Favorable responses were received concerning the CPE reporting period changing from triennial to bi-annual by CGFOs who are also CPA's. Early indications suggest CPA's are grateful for the opportunity to align their two reporting periods. **Ms. Davidson moved, seconded by Ms. Anderson-Pickle to accept the Certification Committee report. Motion passed unanimously.**

Ben Guy's CGFO Certification

According to the "Requirements For Continuing Profession Education Reporting and the Ethics Law Examination under the CGFO Program" information, to maintain an "Active CGFO" status, CGFOs must 1) maintain membership in the FGFOA (i.e., keep dues current, 2) be current with CPE reporting requirements, and 3) successfully pass the Ethics Exam. Failure to comply with any of these three items will cause the certificate to be placed on inactive status. Further, "a certificate on inactive status for more than three years shall be revoked."

Mr. Ben Guy was conditionally accepted into the CGFO Program in February 2002, having 278 of the required 300-points and submitted documentation for the 22 points he was lacking in May 2002. Mr. Guy was notified in June 2002 that he passed the examinations, thereby earning his CGFO designation. However, Mr. Guy has not paid his FGFOA membership dues since fiscal year 2001-2002. Thus, his certification has been inactive for over four years. Mr. Guy contacted the Association in May 2007

requesting information on how to reactivate his certificate. It is recommended that Mr. Guy's certification be revoked in accordance with the CGFO Program Policy. **Mr. Bogan moved, seconded by Ms. Reichard, to revoke the CGFO Certification of Ben Guy. Motion passed unanimously.**

Active CGFO Count

Mr. Fostier reported that Ms. Pickles and Ms. Shine had conducted some research on the number of CGFOs. There are 388 CGFOs and 51 are inactive and 21 Certifications have been revoked under the guidelines. Letters will be sent for the next renewal to those CGFOs not meeting the criteria indicating that under the guidelines, if the criteria are not met, Certificates will be revoked. The committee will determine the process of revocation.

Conference Host Committee

Mr. Shoemaker, Committee Chair, reviewed the final details of the Annual Conference. Everything is in order, and the committee has stayed within budget. **Ms. Davidson moved, seconded by Mr. Helms, to approve the Conference Host Committee report.**

Conference Program Committee

Dona Newman, Committee Chair, presented the Conference Program report. The Program Committee spent the last few weeks and days before the conference helping to make speaker contacts and finding new speakers for those few who were not able to present. **Ms. Davidson moved, seconded by Mr. Fostier, to accept the Conference Program Committee report. Motion passed unanimously.**

Legislative Committee

Ms. Reichard, Board Liaison, presented the Legislative Committee report. The Legislative Committee held legislative conference calls every Friday between the hours of 3:00 to 4:00 PM from March 2, 2007 through May 4, 2007. These calls were open to Committee Members and FGFOA's Board of Directors. Mr. John Wayne Smith, Assistant Director Legislative & Public Affairs, Florida League of Cities, Inc. provided the group with the latest events as they were developing in Tallahassee.

If the Legislature needs to call a special session to resolve some of the pending items such as Property Tax Reform, the Committee plans to continue to meet every Friday until the end of the session. **Mr. Bogan moved, seconded by Ms. Davidson, to accept the Legislative Committee report. Motion passed unanimously.**

Member Services Committee

President Elliott reported for the Member Services Committee. The Member Services Committee met at the annual conference in Marco Island and conducted all other business via conference calls and e-mail correspondence. The Committee was

business via conference calls and e-mail correspondence. The Committee was responsible for overseeing the publications of the FGFOA newsletter, preparing the member spotlight articles, and gathering information for the "It's About You" section.

An online newsletter survey was prepared by the Committee with technical assistance from FLC. The response was overwhelmingly favorable. The highest ratings in order were: Conference/School Information; Position Announcements; Technical Resources, Calendar, Chapter News, and Committee Reports. No significant changes were proposed to the format or content of the newsletter.

The Committee was also tasked with evaluating methods of increasing member involvement on committees. After much discussion, members agreed that the optimum approach to improving participation was to personally reach out to members who appear to have an interest that would match the needs of the various committees, particularly in leadership positions. Seasoned members of FGFOA are encouraged to personally reach out to their fellow members at every opportunity to encourage their participation and to communicate the opportunities for personal and professional development available through committee involvement.

The former Information Technology Committee was disbanded by the Board during the year and Gary Perdew, the former Chair, joined the committee. He has volunteered to compile current RFP/RFQ' for finance related services and post them on the FGFOA website. **Ms. Davidson moved, seconded by Mr. Fostier, to accept the Member Services Committee report. Motion passed unanimously.**

School of Governmental Finance Committee

Barry Skinner, Committee Chair, presented the SOGF report. The 2007 School of Governmental Finance Committee held its first meeting on March 23rd of this year at the City of Port Saint Lucie City Hall. The first order of business was to select individuals to take charge of the various subcommittees crucial to making the School a success.

Accounting and Financial Reporting...	Pamela McMichael
Budgeting.....	Christine Rappolt
Debt Management.....	Barry Skinner
Financial Management/Leadership...	Gary Perdew
Treasury Management.....	Carol Himes
Hospitality Suite.....	Larry Napier
Speaker Gifts.....	Gary Perdew
Staff Shirts.....	Gary Perdew

The committee sub-chairs were assigned the task of working with their teams to develop session topics and identify and contact potential speakers.

The committee is considering a session titled "Board Panel – Discussion on Emerging Issues" and "Speaker Round Table." The Committee is also looking at continuing the "New Attendee" session. **Mr. Helms moved, seconded by Mr. Fostier, to accept the SOGF report. Motion passed unanimously.**

Technical Resources Committee

Mr. Helms, Board Liaison, presented the report. Mr. Helms reported that in the last report for this fiscal year, the committee once again asks the Board to consider a response to a GASB exposure draft. This ED is on accounting for real estate by endowment funds, and proposes that real estate be valued by endowment funds at market value. Committee member, Lynda Dennis, CPA and CGFO and an instructor at the University of Central Florida, prepared the attached draft response, which has been reviewed and approved by the entire committee. The Committee asks the Board's consideration of this response which points out many troubling issues related to the GASB approach. Responses to the ED can be submitted any time in May following the Board meeting, so there is not a rush on the actual submission of the response to GASB. After review and discussion the ED was amended. **Ms. Davidson moved, seconded by Ms. Reichard, to approve the draft response to GASB, as amended. Motion passed unanimously.**

OTHER BUSINESS

Ms. Davidson asked for volunteers to staff the Florida Booth (regarding the 2008 GFOA Conference in Ft. Lauderdale) at the 2007 GFOA Annual Conference in Anaheim. The exhibit hall will be open Sunday, Monday and Tuesday. Ms. Davidson was looking for volunteers for two hour slots. Several Board members volunteered.

NEXT MEETING

The next meeting of the Board of Directors will be Wednesday, May 23, 2007, at the Rosen Shingle Creek Resort, Orlando, Florida.

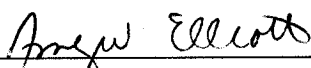
ADJOURNMENT

There being no further business, President Elliott adjourned the meeting of the FGFOA Board of Directors at 3:24 p.m.

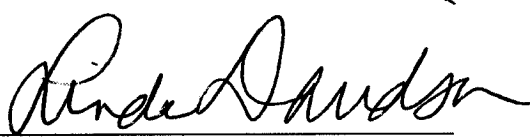
Respectfully submitted,

Jeannie Garner
Executive Director, FGFOA

ATTEST:



Amy Elliott, President



Linda Davidson, Secretary/Treasurer