

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC
BOARD OF DIRECTORS MEETING
VIA CONFERENCE CALL
Tuesday, December 11, 2007

A conference call of the FGFOA Board of Directors took place on Tuesday, December 11, 2007.

OFFICERS AND BOARD MEMBERS

PRESENT

Mark Fostier, President, Orange County Comptroller's Office
Linda Davidson, President-elect, City of Boca Raton
Rick Helms, Secretary/Treasurer, Highlands County – BCC
Mary Anderson-Pickle, Director, City of Palm Beach Gardens
Christopher Lyons, Director, City of Sarasota
Francine Ramaglia, Director, Village of Wellington
Diane Reichard, Director, City of Temple Terrace
Jeff Smith, Director, Indian River County Tax Collector

ABSENT

Bill Bogan, Jr., Director, City of Quincy
Pam Childers, Director, City of Pensacola
Jim Dwyer, Director, Auditor General's Office

COMMITTEE CHAIRS

Mary Lou Pickles, Certification
Karen Myers, Conference Host
Ann Marie Ricardi, Member Services

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 2:17 p.m., President Fostier 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. President Fostier added an update to the LGIP situation by Ms. Garner to the agenda. **Ms. Reichard moved seconded by Ms. Davidson to approve the December 11, 2007 agenda, as amended. Motion passed unanimously.**

HOST COMMITTEE UPDATE

Karen Myers, Committee Chair, reviewed options on the Tuesday Night Event at the FGFOA Annual Conference. After some discussion it was decided to hold the event at the conference hotel. **Ms. Davidson moved, seconded by Mr. Smith, to hold the Tuesday Night Event on the conference hotel property. Motion passed unanimously.**

A buffet dinner will be offered at the conference on Sunday night from 6:00 p.m. – 7:30 p.m. and the entertainment will run until 9:00 p.m. The hospitality suite will be open each evening and offer a different theme for each evening.

LOCAL GOVERNMENT INVESTMENT POOL UPDATE

The board expressed their appreciation to Ms. Garner for her hard work in keeping the membership updated on LGIP matters in a timely fashion. Ms. Garner reported on the current conditions.

2007-2008 AUDIT COMMITTEE

President Fostier indicated the Audit Committee had reviewed the final audit for the fiscal year ending June, 30, 2007. The committee reported a clean audit was obtained. **Ms. Ramaglia moved, seconded by Mr. Smith, to accept the Audit Committee report. Motion passed unanimously.**

The next order of business was the selection of auditors for FY 2007-2008. **Ms. Ramaglia moved, seconded by Ms. Davidson, to accept the firm of Shorstein and Shorstein as auditors for FGFOA. Motion passed unanimously.**

2008 LEGISLATIVE POLICY STATEMENT

President Fostier reviewed the updated 2008 Legislative Policy Statements. It was decided to defer any statement on the Trim Simplification. The next item was the General Pension fund investment restrictions vs. Public Safety Pension fund investment restrictions. Municipal police and firefighter pension funds are more restricted in their investment options than their general employee pension fund counterparts. This has left police and firefighter pension funds with fewer ways to develop a diversified portfolio. This lack of diversification has limited the investment potential of these funds as well as increased the volatility of the returns, requiring higher property taxes to provide police and firefighter pension benefits.

The Legislature should enact legislation authorizing police and firefighter pension funds to follow the same rules governing the investment of pension funds that general employee pension funds follow. **Ms. Davidson moved, seconded by Ms. Reichard, to approve the above policy statement as an addition to the 2008 Legislative Policy Statements. Motion passed unanimously.**

LIFETIME ACHIEVEMENT AWARD COMMITTEE

The Lifetime Achievement Award Committee shall consist of an Officer, a current Board member, two Past Presidents of the FGFOA, and one FGFOA member at large.

Members of the 2007 – 2008 Lifetime Achievement Award Committee are:

Mark Fostier, President, Assistant Comptroller, Orange County Comptroller's Office

Diane Reichard, Board member, Director of Finance, City of Temple Terrace

Mickey Miller, Past President, Director, City of Jacksonville

Jim Moyer, Past President, Chief Deputy Comptroller, Orange County Comptroller's Office

Lisa Rabon, FGFOA member, Director of Finance, City of Wilton Manors

CGFO PROGRAM PILOT PROJECT

The Spring Review Session Pilot Project is scheduled for March 4, 2008 through March 6, 2008 at the Orange County Comptroller's Office in Orlando, Florida. The format will be the same as the November classes i.e., each session will be four-hours, the first session will begin at 1:00 p.m. on Tuesday, followed by two four-hour sessions 8 a.m. to 12 p.m. and 1:00 p.m. to 5:00 p.m. on Wednesday and Thursday.

The spring exam was primarily designed to offer fall candidates an opportunity to sit for those parts that they did not successfully pass during the November exam. Because interest in the CGFO program has grown, the number of new candidates taking the exam in March has increased. Moreover, the November review sessions and exam works well for candidates working in the budgeting area, and not so well for candidates on the accounting side. Therefore, the intent is to allow candidates the opportunity to take the March exams with the benefit of attending review courses.

FGFOA is committed to meeting membership needs by providing review class instructors. Because these instructors are volunteers, it will be necessary for a minimum of 25 to register for each of the five sessions in order to move forward with the pilot project. FGFOA will refund payments made for review sessions if there is not enough interest. The Instructors and dates for the review courses are:

- Debt Administration - Rob Garner - Tuesday, March 4 - 1pm-5pm
- Municipal Budgeting - David Pollard - Wednesday, March 5 - 8am-12pm
- Accounting & Financial Reporting - Lynda Dennis - Wednesday, March 5 1pm - 5pm

- Financial Administration - Diane Reichard - Thursday, March 6 - 8am-12pm
- Treasury Management - Barry Skinner - Thursday, March 6 - 1pm-5pm

Ms. Pickles requested Board approval to pay Rob Garner for teaching the Debt Administration review course. **Mr. Helms moved, seconded by Ms. Anderson-Pickle, to approve payment to Rob Garner for teaching the Debt Administration review course. Motion passed unanimously.**

Regardless of whether the review sessions are provided, FGFOA will host the CGFO exam on Friday, March 7, 2008, in various locations throughout the State depending on demand. The committee will check into videotaping the review sessions to sell to applicants.

The deadline to apply to the CGFO program has been moved to January 15, 2008.

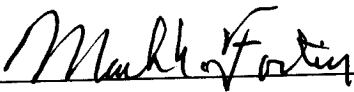
ADJOURNMENT

There being no further business, President Fostier adjourned the meeting of the FGFOA Board of Directors at 3:05 p.m.

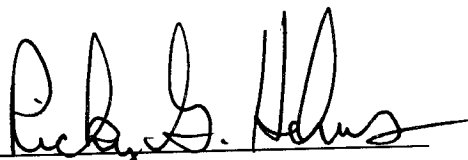
Respectfully submitted,

Jeannie Garner
Executive Director, FGFOA

ATTEST:



Mark A. Fostier, President



R.G. (Rick) Helms, Secretary/Treasurer