

Florida Government Finance Officers Association

Your professional resource for education, networking, leadership and information.

June/July 2007



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Fiduciary Responsibility?

By Barry Skinner, Deputy Director of Finance and Accounting

Government finance officers are frequently appointed to various pension fund advisory boards, Section 457 deferred compensation plan oversight committees and investment committees due to their financial expertise. However, often these individuals are not fully aware of the fiduciary responsibilities that they assume in these roles.

A fiduciary is defined as someone acting in a position of trust on behalf of, or for the benefit of, a third party. An investment fiduciary is someone who is managing the assets of another person and stands in a special relationship of trust, confidence, and/or legal responsibility. The term fiduciary can be divided further into three groups: investment steward, investment advisor and investment manager. For those governmental jurisdictions who offer their own retirement plans and/or Section 457 deferred compensation plans, pension board members, plan administrators and investment committee members would be considered investment stewards, which is defined as a person who has the legal responsibility for managing investment

decisions. This holds true for participant directed plans as well as non-participant directed plans.

There are several legislative acts that set fiduciary standards for the governance of various retirement funds. These include the Employee Retirement Income Security Act (ERISA), Uniform Prudent Investor Act (UPIA), and Uniform Management of Public Employer Retirement Systems Act (MPERS). There are seven fiduciary practices that are common to all three of these legislative acts as follows:

1. Know standards, laws, plans, trust provisions
2. Diversify assets to specific risk/return profile of participants
3. Prepare an investment policy statement
4. Use "prudent experts" (e.g., an investment manager) and document due diligence

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President's Message



Mark A. Fostier, CPA, CGFO, CPFO
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What an outstanding annual conference! From the pre-conference seminar on Multigenerational Workforce and Ethics, to Pat Williams' keynote presentation involving the Nine Qualities of Character People, to the nearly 50 educational sessions offered, this year's conference had something for everyone. It was a pleasure to have Charles Cox, the incoming GFOA President, attend our conference and provide an update as to the activities of our national association. And let's not forget about the exceptional networking opportunities as well. Beginning with Sunday's Association Night to the Tuesday Night Event at Sea World, these activities allowed us an opportunity to unwind from a day of learning and reacquaint with friends and colleagues. Many thanks to Immediate Past President Amy Elliott, the Conference Program Committee chaired by Dona Newman, the Conference Host Committee chaired by Kris Shoemaker and the entire Florida League of Cities staff under the leadership of Jeannie Garner. I would also like to thank and express my appreciation to our 100 exhibitors for their participation and support. It's no wonder that we achieved record attendance with nearly 1,200 registered delegates and guests.

Now, our attention turns to property tax reform. With the special legislative session scheduled for June 12th through June 22nd, the FGFOA, through our Legislative Committee chaired by Kent Olson, stands ready to assist in this process. We are committed to being an information resource to the Legislature, Florida League of Cities, Florida Association of Counties and our membership as to the possible financial impacts of any proposed legislation. As in the past, we will be sending e-bulletins to our members informing them of recent developments as this issue unfolds. I believe it is important to reiterate FGFOA's position which is that we support a program of property tax equity so that all properties pay a fair share of the tax burden with no undue shifting of taxes to different classes of property owners.

The Board of Directors held its strategic planning session during April and, in addition to discussing strategies regarding property tax reform, we also decided to concentrate this year on small governments. Our focus will not be one of soliciting new members but rather to inform small governments of the educational assistance and technical resources the FGFOA can provide. To this end, the board established a new Small Government Committee that will direct its efforts entirely toward small governments.

The FGFOA standing committees are the backbone of our Association, and the committees for the 2007-2008 year are off to a good start. If you are interested in serving on a committee, it's not too late. Please contact me at *mark.fostier@occompt.com*.



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5. Control and account for investment expenses
6. Monitor the activities of “prudent experts”
7. Avoid conflicts of interest and prohibited transactions

The Foundation for Fiduciary Studies (a not-for-profit organization) was established in September 2000 to develop and advance practice standards of care for investment fiduciaries. This organization has developed twenty-two practices that form the process an investment committee member or trustee should follow in managing their investment decisions. These twenty-two standards are listed below:

Organize

1. Investments are managed in accordance with applicable laws, trust documents, and written investment policy statements (IPS).
2. The roles and responsibilities of all involved parties (fiduciaries and non-fiduciaries) are defined, documented, and acknowledged.
3. Fiduciaries and parties in interest are not involved in self-dealing.
4. Service agreements and contracts are in writing, and do not contain provisions that conflict with fiduciary standards of care.
5. Assets are within the jurisdiction of courts, and are protected from theft and embezzlement.

Formalize

1. An investment time horizon has been identified.
2. A risk level has been identified.
3. An expected, modeled return to meet investment objectives has been identified.
4. Selected asset classes are consistent with the identified risk, return and time horizon.
5. Selected asset classes are consistent with implementation and monitoring constraints.
6. There is an IPS which contains the detail to define, implement and manage a specific investment strategy.

7. The IPS defines appropriately structured, socially responsible investment (SRI) strategies (where applicable).

Implement

1. The investment strategy is implemented in compliance with the required level of prudence.
2. The fiduciary is following applicable “Safe Harbor” provisions (when selected).
3. Investment vehicles are appropriate for the portfolio size.
4. A due diligence process is followed in selecting service providers, including the custodian.

Monitor

1. Periodic reports compare investment performance against appropriate index, peer group, and IPS objectives.
2. Periodic reviews are made of qualitative and/or organizational changes of investment decision-makers.
3. Control procedures are in place to periodically review policies for best execution, “soft dollars,” and proxy voting.
4. Fees for investment management are consistent with agreements and with all applicable laws.
5. “Finder’s fees” or other forms of compensation that may have been paid for asset placement are appropriately applied, utilized, and documented.
6. There is a process to periodically review the organization’s effectiveness in meeting its fiduciary responsibilities.

As investment stewards, it is important that we have a complete understanding of the fiduciary responsibilities we assume. While industry practice is such that heavy reliance is placed on the use of “prudent experts,” doing so does not relieve us from those responsibilities.

Information obtained from Prudent Practices for Investment Stewards and reprinted with permission from Fiduciary 360 (The Foundation for Fiduciary Studies).

Final 2006-2007 Committee Reports

Career Development Seminar Committee

Katrina Laudeman, City of Orlando, Chair

What a great year for this committee! A big thank you to the following sub-chairs who were responsible for planning each of the seminars:

Carolyn Agner: Orange County
 William Brown: Palm Beach County
 Charlotte Dunworth: City of Fort Walton Beach
 Ricardo Kisner: City of Daytona Beach
 Sarah Koser: Citrus County
 Lisa Spriggs: Seminole County

Our committee would like to thank each of you who attended the seminars this year. Your attendance was appreciated, and it is our hope that you were enriched by the information you received and will plan to attend seminars again in the coming year.

Thank you to all of the speakers who were willing to give of their time to prepare and present quality educational topics. This enabled FGFOA to provide CPE hours for your certification requirements.

Thank you to the Board of Directors and especially to our liaison, Francine Ramaglia with the Village of Wellington. Her support and direction have been very helpful and appreciated.

One last group that deserves our thanks is the staff from Florida League of Cities – Jeannie Garner, Penny Mitchell and Kelly Shine. These are the ladies that do all of the work with our registration and the hotels. They have done a great job of meeting room set up, working with the hotel staff and planning wonderful meals for each seminar this year.

Certification Committee

Mary-Lou Pickles, St. Johns River Water Management District, Chair

This has been an exciting and challenging year for the Certification Committee resulting in the adoption of several positive changes to the CGFO program. Highlights of the changes are:

- Revised eligibility requirements
- Implementation of the Ethics Exam
- Changing from a three-year to a two-year renewal cycle

These changes, along with the updated CGFO exam previously implemented, serve to enhance the value of the Certified Government Finance Officer designation. Thus, if you are not already certified, the committee encourages you to look into the program and consider taking the steps to earn this distinguished certification.

I would like to thank the members of the Certification Committee who worked hard this past year to successfully achieve our assigned goals and tasks. It has been my pleasure to work with this outstanding group. Although we accomplished a lot, our work is not over. Planned enhancements for the upcoming year include the refinement of the recommended reading materials and online CPE reporting. I look forward to working with the members of the FY 2007–2008 committee to continue to improve the CGFO program.

Congratulations to Sheron Harding and Tom O’Reilly, our two newest CGFOs.

Conference Host Committee

Karen Myers, St. Johns River Water Management District, Chair

The Conference Host Committee respectfully presents this final report for their activities for the 2006-2007 association year. This has been a very busy and fulfilling year for both the committee and the FGFOA.

We met for the first time at the 2006 conference in Marco Island and had several conference calls throughout the year. We discussed the timeline and deadlines for the various aspects of our responsibilities. The goal of the committee was to strive to make the 2007 conference fun, energetic and memorable.

The 2007 FGFOA conference theme developed by the committee “Make the Connection ... Get Involved!” represents the philosophy of the current FGFOA Board. Consistent with this theme, many of the approximately 20 members of the 2007 committee assumed leadership roles by chairing the various sub-committees. Additionally, all committee members worked hard in planning and bringing to fruition multiple events so that conference delegates could relax and enjoy themselves after spending long hours immersed in the technical subjects of the conference sessions.

We were fortunate to host our conference at the new Rosen

Shingle Creek Resort in Orlando. On Sunday morning, pre-conference activities kicked off with a golf outing on one of America's Top 40 new courses (according to *Golfweek*). The opening ceremony on Monday morning featured Pat Williams from the Orlando Magic.

A word of thanks is appropriate for committee chairs and volunteers who have labored for almost a year so all could enjoy the conference! There have been numerous meetings, e-mails, phone calls and decisions during the past year, all of which we believe have resulted in one of the best conferences ever! The committees and their respective chairs are Charmon Buchanan – Budget Chair; Linda Howard - President's Reception Chair; Donna Lovejoy - Theme / Welcome Bag Chair; George McGowan - Opening Session Chair; Jim Moye - Transportation Chair; Barbara Muzeni - Golf Chair; Kurt Petersen - Tuesday Night Event Chair; Anita Reynolds - Volunteer Chair and Association Night Chair; Stephanie Taub - Hospitality Suite Chair; and Bill Bogan, Board Liaison.

The committee would like to thank the Board of Directors for their support, leadership and guidance this past year. We would also like to thank Jeannie Garner, Penny Mitchell and Barbara Solis of the Florida League of Cities for the tremendous amount of logistical and administrative work they do for the FGFOA and this committee in particular. They are invaluable to the work of this committee and the FGFOA. We, the members of the committee, thank the FGFOA for the opportunity to serve our organization.

Conference Program Committee

Gary Perdeu, St. Lucie County-Fire District, Chair

The Conference Program Committee spent the past year developing conference topics and finding knowledgeable speakers. The Pre-Conference was expanded to include a concurrent session for the FICPA ethics training requirement. All in all, the committee of 30 members lined up 85 speakers for the nearly 50 sessions for this year's annual conference.

As the committee chair, I would like to thank and recognize all of the committee members who have worked hard this year to come up with an excellent conference program and particularly those who have served as sub-chairs:

Accounting, Auditing and Financial Reporting: Andy Ahsen

Management and Budget: Orlando Figueroa

Small Government: Carol Rogers

Economics, Pensions, Personnel & Risk: Diane McDonald and Bonnie Wise

Treasury Management and Technology: Kent Olson

Pre-Conference: Jim Lewin

We relied heavily on our Board liaison, Jim Dwyer; the unfailing support of President Amy Elliott; and tireless efforts of Penny, Kelly, and Jeannie with the Florida League of Cities. Thanks to all of you!

Legislative Committee

Kent Olson, City of Jacksonville, Chair

The Legislative Committee respectfully presents this committee report for the 2006-07 year. This year has been a very challenging year for our committee. We were faced with

2007-2008 COMMITTEE CHAIRS

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the task of monitoring the Legislature which is addressing property tax reform. The results could have dire effects on taxing authorities across the state.

The committee first met at the 2006 conference in Marco Island and had a number of conference calls during the year. During the 2007 legislative session, the committee held weekly conference calls to hear a legislative update provided by John Wayne Smith, Assistant Director of Legislative and Public Affairs, Florida League of Cities. The committee drafted the 2007 Legislative Policy Statement which identifies 11 topics that are relevant to local governments and agreed on focusing on the following four target items: property tax reform, expanded revenue sources, communications service tax, and public records. The 2007 Policy Statement was approved with minor changes at the November 14, 2006, Board of Director's meeting in Palm Beach Gardens. The committee also released legislative issues e-bulletins to the general membership.

It has been a great year for the committee and I want to take this opportunity to wish the best of luck to the incoming chair, Kent Olson.

Member Services Committee

Anne Marie Ricardi, City of Naples, Chair

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 responsible for overseeing the publication of the FGFOA newsletter and preparing the member spotlight articles and gathering information for the "It's About You" section. Many thanks to the Florida League of Cities (FLC) staff responsible for collecting articles and publishing the newsletter.

An online 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 also was 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 our committee. He has volunteered to compile current RFP/RFQs for finance-related services.

Thank you to each of the ready, willing and able members of the Member Services committee; the board liaison, Pam Childers; the staff at Florida League of Cities; and especially to President Amy Elliott and the Board of Directors for their leadership and dedication. It has been a pleasure to serve the members of the FGFOA.

School of Governmental Finance Committee

Barry Skinner, Orange County Comptroller's Office, Chair

Attend the FGFOA School of Governmental Finance the week of November 12 -16, 2007 at the PGA National Resort & Spa in Palm Beach Gardens.

The 2007 sub-committees are being chaired as follows:

Accounting & Financial Reporting: Pamela McMichael

Budgeting: TBD

Debt Management: Barry Skinner

Financial Management/Leadership: Gary Perdew

Treasury Management: Carol Himes

Hospitality Suite: Larry Napier

Speaker Gifts/Staff Shirts: Gary Perdew

If you would like to be part of the committee or have a specific seminar topic and/or speaker you would like the committee to consider, please send your recommendation to barry.skinner@occompt.com.

Technical Resource Committee

Ron Haring, City of Tarpon Springs, Chair

Members of the committee reviewed the GASB Exposure Draft, "Land and Other Real Estate Held as Investments by Endowments (ED)", and drafted a response for the Board of Directors to consider at its May meeting. This ED will require endowment funds of governments to mark to market their real estate holdings, which we have several concerns about. Principally, we believe that donors of real estate to these endowment funds view them as long-term assets to be held for the benefit of the government. In addition, there may or may not be a ready market for such investments, so attempting to value them as if they were marketable

securities could result in misleading information to users of the endowment funds' financial statements.

This ED response was the last of several that the committee drafted this year, in response to GASB's very active agenda in the past year.

We wish the incoming committee all the best in the coming FGFOA fiscal year.

If you have any questions or suggestions for us, please contact John Pryor at jpryor@broward.org or Fazie Khan at fkhan@goaa.org.

Final 2006-2007 Chapter Reports

Central Florida Chapter

Imtiaz F. Khan, Greater Orlando Aviation Authority

Greetings from the Central Florida Chapter of FGFOA and our 200+ members! Our eighth and final luncheon/CPE meeting of the 2006-2007 administrative year was held on Thursday, April 12, 2007, in the Banker's Club Room, in the SunTrust Bank Building in Orlando. Jim Rizzo from the Actuarial Firm of Gabriel, Roeder, Smith & Company spoke on Governmental Accounting Standards Board Statements 43 and 45 (Accounting and Financial Reporting for Post Employment Benefits Other Than Pensions).

At our March 8, 2007, luncheon/CPE meeting, in addition to hearing a presentation on document imaging by Jeff Steiner, Imaging Software Specialist, EGP, Inc, we also conducted our annual meeting (including election of officers and directors). Congratulations to the following individuals who were elected to serve for the 2007-2008 administrative year beginning on July 1, 2007:

President	Fazie Khan, Greater Orlando Aviation Authority
President-elect	John Dufresne, City of Apopka
Secretary	Katrina Laudeman, City of Orlando
Treasurer	Lori Houghton, City of Tavares
Directors	Lynda Flynn, Osceola County Doug Horner, City of Orlando Linda Howard, Orlando Utilities Commission
Past President	Thomas P. Klinker, Osceola County

Florida First Coast Chapter

Karen Myers, St. Johns River Water Management District

The Florida First Coast Chapter worked aggressively to plan a significant event, the celebration of their fifth anniversary, at the June 1, 2007 meeting. The chapter has reached a milestone in fulfilling its stated purpose to promote improvement of government financial administration in Northeast Florida by increasing the efficiency of government finance administrators, and to encourage training designed to enable members to remain current in applying modern operational techniques and updated standards. The Chapter serves and extends a warm welcome to active and associate members in an eight-county area including Baker, Clay, Columbia, Duval, Flagler, Nassau, Putnam and St. Johns counties and extends a warm welcome to active and associate members from Suwannee and Alachua counties who wish to affiliate with the chapter. The chapter meets quarterly in different locations in its eight county area such as Green Cove Springs, St. Augustine, Jacksonville Beach and Jacksonville. Each chapter meeting is a combination of fellowship and learning through a program of continuing professional education (CPE). The Chapter strives to put on meaningful one to four-hour CPE programs. Some of our more recent programs have been on Internal Control, COSO - ERM, and A-87 Cost Allocation Planning. The chapter is always interested in providing training programs of interest to and suggested by its membership. The chapter encourages members to obtain the Certified Government Finance Officer (CGFO) designation. Fourteen chapter members have earned the CGFO designation to date.

In addition to celebrating our chapter and the accomplishments of its members, at our June 1 meeting Steve Rohan, Managing Deputy General Counsel for the City of Jacksonville spoke to our group on ethics.

We hope the next five years will continue to benefit the Florida Government Finance Officers Association as well as the members of our chapter. We are especially looking forward to the 2008 annual conference being held here in Jacksonville. With changes taking place at the state level, many changes are imposed on local governments. Your chapter is an excellent opportunity to network and share ideas of how your government is meeting the demands imposed upon it. If you are not already a member, please consider joining us. If you are a member, the chapter appreciates your continued support.

Please note, if you are interested in assisting the host committee for the 2008 annual conference to be held in Jacksonville, let Karen Myers know. She can be contacted at kmyers@sjrwmd.com.

Gulf Coast Chapter

Dan C. Katsiyiannis, City of Pinellas Park

We had a very successful year and achieved our goals, mainly to provide quality and low-cost CPE with knowledgeable and entertaining speakers. We also maintained our membership at approximately 140 active and associate members. Our financial statements were audited for FY 2005-06 with no problems. The chapter offered 21 CPE-approved credit hours during the year which consisted of nine Accounting and Auditing and 12 Technical Business.

Our last luncheon/meeting was on April 10, 2007, at Tucson's Restaurant in Clearwater with Richard Cristini, CPA, from the firm of Davidson, Jamieson & Cristini, PI providing a presentation on "Fraud in Government." Richard went over all the issues relating to fraud and had some very interesting examples.

Our last meeting for the year will be our annual meeting on June 19, 2007, where the new Board will be voted on and two open positions will be filled. At this meeting we will also have two special agents from the FBI speaking on Internet Fraud and Network Security, and my sources have said they provide a very interesting and enlightening presentation.

I want to thank all the speakers that have spoken at our luncheons and seminars during the year; everyone was very knowledgeable and enjoyable to listen to. I also want to thank all the members of our chapter. Lastly, I want to thank our Board for all their hard work during the year. Without them we would not have been able to accomplish all that we have; your efforts are greatly appreciated. On a personal note, it has been a pleasure to work with this Board and all the past Board members. I've really enjoyed it.

The Board of Directors for 2007-2008 will be:

President: Dan Katsiyiannis
 President-elect: Mary Karayianes
 Secretary: Jay Ravins
 Treasurer: Martin Moran
 Director: Chris Trovato
 Director: TBD
 Director : TBD

Our meetings are always open for anyone who would like to attend. Check the FGFOA Web site for a registration form and any other information you may need.

Heartland Chapter

Penny Robinson, Highlands County Sheriff's Office

The main goals of the Heartland Chapter this year were:
 1) to increase CPE offered at our meetings, in an attempt to
 2) increase membership attendance. We have succeeded in

both of these goals. Membership attendance has grown and three out of four of our meetings this past year have offered CPE credits. We hope to continue with this momentum and strive to set our goals even higher for the upcoming year as we welcome in our Board of Directors for the 2007-2008 year.

As a recap of the 2006-2007 year, we started off with the "Cracker Trail History of the Heartland" presented by Raymond McIntyre, Highlands County Property Appraiser, on May 4, 2006, with a catered BBQ meal for our annual meeting and election of our Board of Directors. On August 23, 2006, we had past chapter president and current Board member Ricky Helms as our special speaker. The meeting included two hours of CPE and was hosted by the Hardee County Office of Management and Budget. On November 9, 2006 we combined our chapter meeting with the GAAP Update video-teleconference via satellite for four CPE credit hours at the Agri-Civic Center in Sebring. On January 25, 2007, Renee Green hosted our meeting in Avon Park at their community center. Julie Fowler from the NCT Group was our special speaker on GASB for CPE credits. Finally, April 5, 2007, was our annual meeting and was held at the Inn on the Lakes/Chicanes in Sebring. The results of the election for our 2007-2008 Board of Directors are as follows: President - Penny Robinson, Vice-President - Renee Green, Secretary - Christine Edwards (second term), and Treasurer - Tim Mechling (second term). Several items were discussed as far as our vision for the future of our Chapter. Most importantly, among those items discussed was the starting of a mentoring program and teaming members up with Board members in an effort to grow membership involvement within the chapter.

I would like to give a special thanks to our speakers and to all of those that assisted in the preparations and hosting of our meetings this past year.

Hillsborough Chapter

Catherine Edwards, Hillsborough County - CCC

The article represents my last as president of the Hillsborough Chapter. At the chapter's May 11, 2007 annual business meeting, new officers and directors were elected by the membership. The 2007-2008 officers and directors are as follows:

President: Catherine Edwards, Hillsborough County - CCC
 President-elect: Lee Huffstutler, City of Tampa
 Secretary: Chuck Kuntz, Hillsborough County Parks, Recreation & Conservation
 Treasurer: Daniel Pohto, Hillsborough County - CCC,
 Membership Committee: Peggy Conkel, Hillsborough

County - SO

Program Committee: Dorothy Carter, Hillsborough County - CCC

Nominating Committee: Eric Johnson, Hillsborough County - BCC

Audit Committee: Ajay Gajjar, Hillsborough County - CCC,

The last membership meeting of the Hillsborough Chapter was held on May 11, 2007, from 1:30 p.m. - 4:00 p.m. at the Jury Services Training Room, Edgecomb Courthouse, in Tampa. Gene Gray, Director of the Hillsborough County Economic Development Department, spoke about Bay area trends in corporate relocations, job growth and tourism. With property tax limitations being discussed at the state legislature, the appropriateness of "economic/tax incentives" received a lively debate. Approximately 40 members attended the two-hour CPE session.

The following represents the meeting/training schedule for the balance of the year.

September 21, 2007	"Property Tax Issues"
December 7, 2007	"Financial Management in the Tax Collector's Office"

The chapter continues to be successful in obtaining presenters from our membership group which has allowed for the continued delivery of quality training at no cost.

Chapter membership is at about 174 with the majority representing Hillsborough County agencies. There continues to be participation from surrounding counties with 16 members representing Manatee County, one from Pinellas county, and 12 from Polk county.

The primary mission of the Hillsborough Chapter is to provide convenient, cost-effective training opportunities to its members. Specific information regarding speakers and locations for future meetings is posted on the FGFOA Web site. Refreshments are provided, when possible, and time is set-aside for networking.

Chapter dues are only \$5 per year for active members and \$10 per year for associate members. A membership application can be found on the FGFOA Web site.

Nature Coast Chapter

Melisa J. Lowe, Southwest Florida Water Management District

The Nature Coast Chapter is a relatively new local FGFOA chapter. The chapter was officially recognized by FGFOA on May 13, 2005. The chapter has approximately 80 members and represents Citrus, Hernando, Levy, Marion and Sumter counties.

The Nature Coast Chapter meets quarterly in July, October, January and April on the third Wednesday. The meetings begin at noon, lunch is served by 12:30 p.m. and the CPE portion of the meeting is from 1:00 p.m. to 4:00 p.m. Offering three CPE hours on a quarterly basis has proven to be popular with our membership.

The topics for our four CPE meetings during the last year were: Banking Update, including a discussion about the use of credit cards in government; The Changing Governmental Audit Environment and Information Technology Auditing; Internet and Data Fraud along with Network Security; and Economic Outlook, Current Market Conditions and Economic Trends. Our hope is to continue to provide meaningful CPE to our membership and to other interested parties. Our average attendance at meetings has been approximately 50 members. Our location at Citrus Hills Golf & Country Club in Citrus County provides a great meeting room and quality food for a reasonable cost. We recently changed our meetings to the third Wednesday of the month to allow for more convenient parking arrangements.

As many of you know, a good friend and colleague of the association, Karen Tillery, passed away. Karen was an active member of FGFOA and a director of the Nature Coast Chapter. In her memory, the chapter membership approved sponsoring a \$500 scholarship. The scholarship will assist the financial needs of a high school senior graduating from Karen's alma mater, North Marion High School, who demonstrates a desire to pursue a career in finance, accounting or public administration. We miss Karen and think of her often.

Congratulations to the incoming officers for the 2007-2008 year:

President: Melisa Lowe, Southwest Florida Water Management District
 Vice-President: Cathy Taylor, Citrus County - BCC
 Secretary/Treasurer: Susan Sullivan, Citrus County - CCC
 Director: Julie McClung, Southwest Florida Water Management District
 Director: Mike Adams, Marion County - CCC

I want to thank the outgoing Board for their willingness and expertise in serving our chapter: Melisa Lowe, Cathy Taylor, Susan Sullivan and Mike Adams. Their dedication and service has continued to strengthen the Nature Coast Chapter into what it is today – a thriving, exciting group of professionals coming together for fellowship, networking, CPE and unity in service.

Palm Beach Chapter

Jeff Price, City of Greenacres

The Palm Beach County Chapter held a luncheon meeting on April 26, 2007, at the Palm Beach Airport Hilton. The guest speaker was FBI Special Agent Wende Evans, and the topic was "Fraud." The attendance was remarkable. It was obvious that this was a topic everyone is very concerned about.

Our chapter's new officers will be elected at the annual business meeting on June 28, 2007. We will inform you in the next newsletter the names of the new elected officers.

The time for local chapter 2007-2008 annual membership dues is approaching. The application will be e-mailed to all members and the dues are \$20.00. We always encourage membership to our chapter. If you know someone or are interested in joining, please contact Victoria Guinn at (561) 393-7728 or via e-mail at vguinn@ci.boca-raton.fl.us.

Panhandle Chapter

Amanda Lewis, Leon County Sheriff's Office

The Panhandle Chapter serves the area between Tallahassee and Pensacola and was established in 1996. The goal of the chapter is to provide networking and continuing education opportunities for its membership. The chapter holds quarterly luncheon meetings at the centrally located Best Western Crossroads Inn in DeFuniak Springs. The Chapter held meetings this past year on July 21, 2006, October 20, 2006, January 12, 2007 and April 20, 2007. The chapter provides three hours of CPE credits at each quarterly meeting. The chapter, as it has for several years, also hosted the annual GFOA governmental GAAP update videoconference for those wishing to attend this eight hour training. The following members served as officers for the chapter during this fiscal year:

President: Gary Stanford, Okaloosa County - CCC
 President-elect: Amanda Lewis, Leon County Sheriff
 Secretary/Treasurer: Dave Skarzynski, Okaloosa County - CCC
 Board Member: Betsy Coxen, Leon County - CCC
 Board Member: Charlotte Dunworth, City of Fort Walton Beach
 Past President: Brenda Ratliff-Chestnutt, Escambia County - BCC

During the year, 17 new members joined bringing paid membership to 87, with approximately 30 percent attending the quarterly meetings on a regular basis. Due to the wide area covered by the chapter meetings it may be dif-

icult for you to attend, but our membership networks with each other on a very consistent basis. This year the chapter strived to focus on four major training topics that impact government, such as budgeting, accounting, auditing and treasury management. The topics covered during the year included: "Cost Allocation Plans" presented by Richard McLaughlin, Maximus, Inc.; "Changes to Auditing Standards – How Will They Change Government" presented by Dale Fuqua, O'Sullivan Creel LLP; "Overview of the Legislative Committee on Intergovernmental Relations, Local Government Financial Information Handbook, and the Legislative Process" presented by Rip Colvin, Executive Director, Legislative Committee on Intergovernmental Relations; and "Budgeting Cash Flows" and a Budget roundtable discussion concerning proposed recent legislative actions.

The chapter is looking forward to the challenges of meeting the needs of its membership in the coming year. Our very professional and friendly group welcomes new members who offer ideas for the improvement of the chapter and increased attendance at the chapter's events.

In parting I would like to thank the officers, directors and members of the chapter for their support and participation during my tenure as president.

South Florida Chapter

Doreen A. Lam, City of Hollywood

The South Florida Chapter meets every other month at the Tropical Acres Restaurant in Dania Beach. Our main goal this year was to provide the opportunity for government finance officers and city clerks from South Florida to network with their peers and to obtain quality CPE credits at a reasonable cost. Our accomplishments this past year demonstrate that we have been successful.

We usually hold our bi-monthly business dinner meetings on the fourth Thursday of every other month from February through October. During the month of December, we host our annual holiday event. We schedule a social hour, dinner and show to bring the members closer together during the holidays. We would like to thank our board and committee members for their hard work that makes possible this fantastic holiday event.

On April 26, 2007, the chapter received an overview of a new GASB Statement from James J. Rizzo, a senior consultant with the national firm of Gabriel, Roeder, Smith & Company. This presentation, titled "Implementation of GASB 45 and Trends in Public Pension and Health Care Coverage Funding" provided an overview of the new requirements for expensing and disclosure for post-employment benefits other than pension which include health benefits (medical, dental,

vision, or hearing) as well as retiree life insurance, certain disability benefits, and any other benefits or perks provided to retirees. This qualified for one CPE credit to attendees.

The South Florida Chapter meetings are an excellent venue for our 185 members to discuss topics of interest. New members and new ideas are always welcome. Our chapter also provides scholarships to finance officers and city clerks to attend the local, state, and international conferences in order to obtain or maintain their certification as city clerks and finance officers.

Space Coast Chapter

Michele Ennis, City of Melbourne

The Space Coast Chapter's new Board of Directors for the coming two fiscal year is as follows:

President: Michele Ennis
President Elect: Christine Fain
Treasurer: Denise Postlethweight
Secretary: John McKinney

Our past events included a four-hour training seminar on April 27, 2007, at the Melbourne Airport, sponsored by the City of Melbourne. The seminar offered a presentation on GASB No. 45 – Accounting for Post Employment Benefits (OPEB); GASB No. 44 – The Statistical Section; and a session on employment issues, such as discrimination, harassment and other employment claims. The session was well attended and enjoyed by all.

Our next meeting will be a breakfast meeting for the purpose of the installation of the new officers for the coming two fiscal years beginning July 1, 2007. The meeting is tentatively scheduled for June 28, 2007. We are planning to have a speaker discuss the results of the Legislature's special session on the property tax issue.

Another training seminar sponsored by the City of Palm Bay is planned for July 20, 2007. Topics and location will be announced soon.

For membership information or any other information about the Space Coast Chapter, please contact Heidi Soto at sotoh@palmbayflorida.org.

Treasure Coast Chapter

Carl Trabulsy, St. Lucie County Fire District

The Treasure Coast Chapter met on Friday, April 13, 2007 in the conference room of the Springhill Suites in Port St. Lucie. After the usual half-hour of networking and socializing, Chapter President Shai Francis called the group to order and conducted a brief business meeting.

After approving the minutes of the previous meeting and having no old business, Shai thanked the members for their support over the past year and turned the meeting over to Carl Trabulsy from the St. Lucie County Fire District, the incoming president.

Carl proceeded to introduce the officers and directors for the FY 2007-08. They are:

President elect: Jason Brown, Indian River County
Secretary/Treasurer: Karin Ashmore, City of Stuart
Directors: Harry Hall, Indian River County Sheriff's Office;
Fran Latella, Martin County; David Pollard, City of Port St. Lucie

Fifty-three members of the Treasure Coast Chapter then sat down to enjoy a luncheon buffet and to continue their networking. After lunch, our speaker, Louis "Jolie" Boglioli from the City of Stuart took over and gave a very informative presentation on "Integrating Microsoft Office Into Your Office."

The Treasure Coast Chapter has 109 members who are current in their dues. Our next gathering is scheduled for Friday, June 22, 2007, at the Springhill Suites located at the interchange of St. Lucie West Boulevard and I-95. We are hoping to get St. Lucie County Property Appraiser Jeff Furst to speak about property tax reform. We anticipate the session will qualify for three CPE credits. As always, anyone in the area at that time is welcome to attend. Please contact Carl Trabulsy at carltrabulsy@slcfd.org or Karin Ashmore at kashmore@ci.stuart.fl.us for directions.

Member Spotlight

Shai Francis, CPA, CGFO, Director of Finance, City of Sebastian, is the 2006-07 president of the Treasurer Coast Chapter. Shai (pronounced Shay) succeeded Gary Perdew as president in May 2006 and is now nearing the end of her term, to be replaced by incoming president Carl Trabulsky of the St. Lucie County Fire District. Shai is a founding member of the Treasure Coast Chapter and was the first Secretary/Treasurer of the chapter.

Shai began work for the City of Sebastian in September 2003. Reporting to the city manager, Ms. Francis serves the mayor and council and city management team as financial manager, budget officer, accounting manager, and risk manager. Prior to coming to work for the City of Sebastian, Shai worked as the assistant finance director at the Indian River County Clerk of Courts. She has been a budget analyst for the Brevard County Budget Office, and a staff accountant for the City of Titusville.

Shai's dedication to education shows in her certifications and training. Shai's undergraduate education was in Taipei, Taiwan. She earned her MBA at Florida Institute of Technology (FIT) in Melbourne and went to University of Central Florida for a Masters of Accountancy.

Some people outside of Indian River County aren't very familiar with the City of Sebastian. Incorporated in 1924, the city is located in Indian River County midway between Melbourne and Vero Beach, in an area known as the Treasure Coast. Current population is approximately 20,000, with a land size of about 14.6 square miles. The city has 211 budgeted employees, or 182 full time equivalents. Sebastian is the home of Pelican Island, the first designated wildlife refuge in the United States.

Shai Francis' dedication to the field is shown by her active participation in government. In addition to her job and being the 2006-07 president of her local chapter, Shai also reviews CAFRs for the GFOA Certificate of Achievement. The City of Sebastian, under Shai's leadership, has been awarded the GFOA Budget award for the past two years. With a department of only five people, that's pretty impressive. The City of Sebastian has received the Certificate of Achievement since 1999.

It's About You

Congratulations are in order to Jim Moye as the recipient of the 2007 FGFOA Lifetime Achievement Award. Jim is the seventh person to receive this prestigious award. "This is a well-deserved recognition for Jim," said Comptroller Martha Haynie. "No one in Orange County government works harder to protect and serve our citizens' interest. Jim digs into the details and asks the tough questions, and treats every person and every project with respect. He is simply an outstanding leader in the government finance profession, and I am delighted the FGFOA honored him."

Congratulations to Doreen Lam, City of Hollywood for being awarded the 2007 CGFO of the Year Award. Not only did Doreen pass all five parts on the first sitting, she had the highest overall score on the exam. Way to go, Doreen!

Florida Cities of Excellence Awards Program

by Lynn Tipton

The Florida League of Cities' fourth annual Florida Cities of Excellence Awards Program nomination brochures recently were mailed to League members. It also is posted online at www.flcities.com, under "News & Hot Links." We hope that your city will participate in this unique opportunity to spotlight your city, its leaders and its citizens! The deadline for nominations is August 10, 2007.

Once again there will be a category for "City Finance Official of the Year." Other categories for the Florida Cities of Excellence Awards are:

- City of Excellence
- City Spirit Award
- Mayor of the Year
- Council Member of the Year
- City Attorney of the Year
- City Clerk of the Year
- City Manager of the Year,
- City Employee of the Year, and
- City Citizen of the Year.

The awards program is designed to focus public attention on all the good things cities do to improve the quality of life in Florida, and to honor outstanding city leaders and cities for their excellent, innovative and highly praised programs. Not only are the Florida Cities of Excellence Awards a great way to recognize and honor programs and people who make cities successful, they also are a wonderful way to promote your city!

This year's awards banquet will be held on Friday, November 9, 2007, at the Hyatt Regency Orlando. It again will be held following the Florida League of Cities Legislative Conference.

A list of the 2006 finalists and winners is available at www.flcities.com/awards.asp. For more information, call or e-mail me (ltipton@flcities.com), Beth Mulrennan (bmulrennan@flcities.com), or Mandy Rogers (mrogers@flcities.com) at the League office, 1-(800) 342-8112.

Lynn Tipton is director of Membership Development for the Florida League of Cities.

FGFOA Calendar at a Glance

June 2007

**10-13 2007 GFOA Annual Conference
Anaheim, California**

November 2007

**12-16 2007 FGFOA School of
Governmental Finance –
PGA National Resort & Spa,
Palm Beach Gardens**

May 2008

**18-21 2008 FGFOA Annual Conference
Hyatt, Jacksonville
Jacksonville**

June 2008

**22-25 2008 GFOA Annual Conference
Fort Lauderdale**

November 2008

**17-21 2008 FGFOA School of
Governmental Finance –
Hilton, St. Petersburg**

May 2009

**May 30- June 3, 2009 FGFOA Annual
Conference
Tampa Marriott Waterside
Tampa**

June 2009

**June 28-July 1, 2009 GFOA
Annual Conference
Seattle, Washington**

November 2009

**16-20, 2009 FGFOA School of
Governmental Finance –
Hilton, St. Petersburg
St. Petersburg**

Employment Announcements

This is a condensed listing of postings. Visit www.fgfoa.org for a complete job posting description.

Director of Finance – Islamorada, Village of Islands

The salary for this position is up to \$110,000. Resumes can be mailed to Human Resources, P.O. Box 568, Islamorada, FL 33036, faxed to (305) 664-6468 or emailed to hr@islamorda.fl.us.

Accountant - City of Aventura Salary \$39,500 – \$49,500. Official City application required and is online under Employment Opportunities-government at www.cityofaventura.com or at the Aventura Government Center, 19200 W. Country Club Drive, Aventura. Fax to 305-466-8939 or mail.

Auditor II & Auditor III - City of Orlando

Auditor II SALARY: - \$36,878 to 46,072 per year DOQ;

Auditor III - \$39,436 to 49,296 per year DOQ REC.# 7-083J

Close Date: 4/13/07

To apply: City of Orlando, Human Resource, 400 South Orange Avenue, Orlando, FL 32801 or <http://cityoforlando.net/sigma> Please contact me with confirmation - Lucinda S. Cleveland, (407) 246-3308

Grants & Financial Reporting Manager - Hillsborough Transit Authority Salary: \$51,931 to \$64,914 depending upon qualifications.

Accounting Clerk – Lake Worth Drainage District

Salary: \$34,923 – \$57,616 Please visit our website www.LWDD.net for District information. Submit resumes/applications: Mail: Lake Worth Drainage District; Attention: Carol Connolly, Treasurer

13081 Military Trail, Delray Beach, FL 33484

Faxed: 561-495-9694; Emailed: carolconnolly@lwdd.net.

Internal Auditor I - City of Tampa

Salary range \$53,914 - \$80,850. For additional information contact the City of Tampa Personnel, 315 Kennedy Boulevard, Tampa, FL 33602; Telephone 813-274-8911; FAX 813-274-8365 or visit our website: <http://www.tampagov.net/index.asp?tab=2> click on "Employment Openings" to review the Auditor I position or download an application.

Administrative Services Director - Martin County

COMPENSATION: Starting salary range is \$110,000 to \$120,000, DOQ. HOW TO APPLY: Cover letter, resume, and salary history by May 7, 2007 to: Tom D. Freijo, Ph.D., Senior Vice President, The Mercer Group, Inc., Freijo@Mercerfl.com P.O. Box 9328, Winter Haven, Florida 33883.

Risk Manager – Tampa, Florida Salary Range: \$66,102 - \$103,521. Submit resume and contact information for 3 professional references to: City of Tampa Human Resources-Employment Services, 306 East Jackson Street, 7N, Tampa, Florida 33602. Resumes and reference information may also be submitted by email to Kimberly.Crum@Tampagov.net.

Budget/Financial Analyst - City of Tarpon Springs

Applications are available on the City of Tarpon Springs Website—www.ci.tarpon-springs.fl.us

Controller - The City of Cape Coral

Salary Range \$64,792.00 - \$106,932.80 annually
www.capecoral.net/jobs

Financial Accountant - Charlotte County CCC. Wage: \$1585.60 biweekly

To apply: Mail or fax a completed Clerk of the Circuit Court Employment Application to: Clerk of the Circuit Court, Employee Relations Department, 350 E. Marion Ave. Punta Gorda, FL 33950 Fax 941-637-2226. An Employment Application can be downloaded from our web site at: www.Co.Charlotte.FL.US.

Finance Director - City of Casselberry

\$68,687 - \$114,478. Hiring Range: up to \$91,500 Please submit resume with current salary information to: Human Resources Department, 95 Triplet Lake Drive, Casselberry, FL 32707 or abrooks@casselberry.org Contact Andy Brooks, Human Resources Coordinator at (407) 262-7700, Ext. 1150, or e-mail abrooks@casselberry.org

Assistant to the Finance Director - Boynton Beach.

\$60,000-\$62,000/D.O.Q. Submit cover letter, resume and salary requirements to: City of Boynton Beach FR, P.O. Box 310, Boynton Beach, FL 33425.

Utilities Customer Services Director - Polk County.

\$59,717 - \$96,637 annually, DOQ

An application may be completed online by visiting our web at: www.polk-county.net

Finance Director - St. Lucie County

\$77,000 - \$92,000 DOQ Plus Benefits. Please send resume' to the Attention: Human Resource, 2300 Virginia Ave., Ft. Pierce, FL 34982 or joanneb@co.st-lucie.fl.us

Procurement/Contracts Officer - City of Hollywood.

Salary Range \$40,000 - \$80,000

If you are interested in applying for this position, please complete an official City of Hollywood application on line at www.hollywoodfl.org and click the "Apply for a Job" link.

Budget/Financial Analyst - City of Tarpon Springs.

\$37,045 - \$56,756 D.O.Q. Applications available at: City of Tarpon Springs, Human Resources, 324 E. Pine Street, Tarpon Springs, FL 34689 or FAX to (727) 942-5621. Job Line (727) 942-5602. www.ci.tarpon-springs.fl.us.

Capital Projects, Grants, and Finance Coordinator – City of Tallahassee Water Utility . Position #2647. ANNUAL: Up to \$55,868 DOQ www.talgov.com. To receive an application by fax: (850) 894-6223. To fax an application/ resume: (850) 891-5388.

Financial Manager 1 - Seminole County Government. (07/078). \$47,556-\$78,468. Apply to Human Resources at: 1101 East First Street, Sanford, FL 32771. Resume may be faxed to (407) 665-7939 or e-mailed to hr@seminolecountyfl.gov or apply on line at <http://www.seminolecountyfl.gov>.

Budget Division Manager - City of Orlando

Applicants should submit a cover letter, resume, and salary history by June 15, 2007 to: Tom D. Freijo, Ph.D., Senior Vice President, The Mercer Group, Inc., Freijo@Mercerfl.com P.O. Box 9328, Winter Haven, Florida 33883. TEL: (863) 299-3571 FAX: (863) 299-6737. The City of Orlando is an Equal Opportunity Employer. Go to www.mercergroupinc for a complete Position Profile.

Controller - City of Orlando. The starting salary range for the position is up to \$110,000 DOQ. Applicants should submit a cover letter, resume, and salary history by June 15, 2007 to: Tom D. Freijo, Ph.D., Senior Vice President, The Mercer Group, Inc., Freijo@Mercerfl.com P.O. Box 9328, Winter Haven, Florida 33883. TEL: (863) 299-3571 FAX: (863) 299-6737.

Comptroller - City of Fort Walton Beach

To obtain application package contact Town of Lauderdale By The Sea, HR Dept, 4501 Ocean Dr, LBTS, FL 33308 (954-776-0576) or fax request to 954-776-1857 or email lbtsjudy@bellsouth.net

Director of Finance/Support Services – City of Aventura.

Send resume, include salary req. to Personnel Officer, City of Aventura, 19200 West Country Club Dr., Aventura, FL 33180 or fax to 305-466-8919.

Assistant Director /Accounting - University of Central Florida. Applicants must apply online at www.jobswithucf.com to position #37909 Assistant Director, Academic Support Services. Salary \$40,000 negotiable

Utility Accountant - Fort Pierce

\$36,400 - \$56,400K/DOQ. Excellent Benefits. Complete application on line at <http://www.fpua.com>

FORT PIERCE UTILITIES AUTHORITY

500 Boston Ave, Fort Pierce, FL 34950

Information Technology Division Director - St. John's River Water Management District

Compensation \$68,972.80 + to apply visit www.sjrwm.com.

Director of Finance - Town of Lauderdale by the Sea.

\$75,123 - \$85,123 DO. To obtain application package contact Town of Lauderdale By The Sea, HR Dept, 4501 Ocean Dr, LBTS, FL 33308 (954-776-0576) or fax request to 954-776-1857 or email lbtsjudy@bellsouth.net

Finance Director – Town of Dundee

\$50,000 - \$80,000 DOQ. Please submit resume with current salary information to: Town Clerk, PO Box 1000, 105 Center Street, Dundee, FL 33838 or townclerk@townofdundee.com. Contact Charles Saddler, Town Manager at (863) 419-3100, Ext. 222, or e-mail townmanager@townofdundee.com.

2007 Annual Conference Highlights



FGFOA
ANNUAL CONFERENCE

Rosen Shingle Creek, Orlando, Florida
May 20 - 23, 2007

