

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

BOARD OF DIRECTORS MEETING MINUTES

July 11, 2025

The meeting of the FGFOA Board of Directors took place virtually on Friday, July 11, 2025.

IN ATTENDANCE:

OFFICERS AND BOARD MEMBERS

President – Nicole Gasparri, Director of Strategic Management and Professional Development, Palm Beach County Clerk of the Circuit Court & Comptroller
President-Elect – Kelly Strickland, Director of Financial Administration, City of Sarasota
Secretary-Treasurer – Melissa Burns, Finance Director, City of St. Augustine
Director, Sharon Almeida, Finance Director, Royal Palm Beach
Director, Nicole Jovanovski, Director of Finance, Sarasota County Clerk of the Circuit Court & Comptroller
Director, Melissa Licourt, Finance Director, St. Johns River Water Management District
Director, Rebecca Schnirman, Director of Financial & Support Services, Palm Beach County
Director, Allison Teslia, Management & Budget Director, Lake County
Director, Stephen Timberlake, Special Projects Manager, City of Boca Raton
Immediate Past President, Rip Colvin, Executive Director, Justice Administrative Commission

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 Gasparri called the July 11, 2025, meeting of the FGFOA Board of Directors to order at 9:04 am.

PRESIDENT REPORT

Minutes

President Gasparri presented the minutes from the June 18, 2025, Board meeting for review.

Mrs. Almeida moved, seconded by Ms. Teslia, to accept the June 18, 2025, minutes. After the motion passed, Past President Colvin had minor administrative edits. **Motion passed without objection.**

EXECUTIVE DIRECTOR REPORT

2025-2026 Budget

Mr. Shamoun presented the proposed 2025-2026 budget. Mr. Shamoun reviewed the SOGF, Annual Conference, Leadership, Bootcamp, Board and CGFO budgets, noting an increase in Bootcamp registration costs from \$440 to \$500. It also anticipates an increase in net revenue, bringing reserves into alignment with the minimum net asset policy. Mr. Shamoun will update the Board throughout the year.

Mrs. Almeida moved, seconded by Mrs. Schnirman, to approve the budget as presented as of July 1, 2025. Motion passed without objection.

Investment Policy and Resolution

Mr. Shamoun presented the updated Investment Policy noting that Vanguard is requiring this policy be put into

place which allows the Florida League of Cities, at the request of the FGFOA Executive Board, to move money on behalf of FGFOA. This policy is being standardized across all of the Associations the FLC administers.

Mr. Timberlake moved, seconded by Ms. Licourt, to approve the Investment Policy as presented authorizing the opening of investment accounts. Motion passed without objection.

2025-2026 Administrative Services Agreement

Mr. Shamoun presented the updated 2025-2026 Administrative Agreement. After review, some grammatical errors were noted.

Ms. Licourt moved, seconded by Mrs. Almeida, to approve the Administrative Services Agreement with these edits. Motion passed without objection.

CGFO Plaque

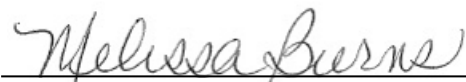
Mr. Shamoun recommended allowing the purchase of CGFO plaques by people who had previously earned them but were only awarded a certificate. The recommended rate is \$75 per plaque to cover the cost of production and shipping. Staff will work on establishing the process and will notify all those that qualify to purchase the plaque.

Mrs. Almeida moved, seconded by Ms. Licourt to approve allowing the purchase of CGFO plaques by people who had previously earned them but were only awarded a certificate, at the cost of \$75.00. Motion passed without objection.

NEXT MEETING

The date for the next Board meeting will be on Friday, August 22, 2025, at Loews Sapphire Falls Resort at Universal Orlando.

ATTEST:



Melissa Burns, Secretary/Treasurer