



**Florida Government Finance Officers Association, Inc  
Meeting of the Board of Directors**

**Wednesday, June 17, 2026**

**Loews Sapphire Falls Resort at Universal Orlando**

**Grand Caribbean 8-10  
12:00 pm**



# FGFOA Mission

2024-2025

**The FGFOA is dedicated to being your professional resource by providing opportunities through Networking, Education, Information and Leadership.**

## **Networking**

- Promoting relationships among peers
- Cultivating strong relationships with other organizations
- Enhancing relationships with the Local Chapters

## **Education**

- Creating balanced and cost-effective educational programs
- Utilizing various methods of delivery
- Enhancing cooperative training partnerships
- Promoting attainment and retention of certified officials

## **Information**

- Delivering information through innovation
- Providing feedback and analysis on emerging legislative and technical issues
- Facilitating information sharing for members

## **Leadership**

- Providing opportunities for individual development
- Recognition of the FGFOA's governmental finance expertise
- Recruiting, mentoring and promoting leaders within our organization
- Recognizing member achievements



# **FGFOA BOARD OF DIRECTORS MEETING AGENDA**

**DATE/TIME:**        June 17, 2026  
                             12:00 pm  
                             Grand Caribbean 8-10

- I. Call to Order – Kelly Strickland, President**
- II. Roll Call**
- III. Consideration of Minutes – April 17, 2026**
- IV. Report of Officers**
  - A. President – Kelly Strickland**
    - 1.Strategic Planning Follow-up**
  - B. President Elect – Melissa Burns**
  - C. Secretary Treasurer – Bill Spinelli**
- V. Executive Director – Paul Shamoun**
  - A. 2026/2027 Budget**
  - B. Fiscal Year Transition**
  - C. Membership Report**
  - D. Investment Report**
- VI. Committee Chairs**
  - A. Certification Committee – Chair, Jonathan McKiney**  
**Board Liaison, Sarah Simpson**
  - B. Conference Program Committee – Chair, Ben Salz**  
**Board Liaison, Melissa Licourt**
  - C. Educational Programs Committee – Chair, Wayne Meyer**  
**Board Liaison, Anna Otiniano**
    - 1. Committee Update**

**D. Event Host Committee – Chair, Tameka Blake  
Board Liaison, Allison Teslia**

**E. Local Chapter Committee – Chair, Jamie Roberson  
Board Liaison, Melissa Burns**  
1. Palm Beach Local Chapter Bylaws Approval  
2. Florida First Coast Local Chapter Bylaws Approval

**F. Professional Development Committee – Chair, Bill Bowers  
Board Liaison, Kadem Ramirez**

**G. School of Governmental Finance Committee – Chair, Elizabeth Walter  
Board Liaison, Stephen Timberlake**  
1. Subcommittee Chairs

**H. Technical and Legislative Resources Committee – Chair, Rip Colvin  
Sub-Chair, Gabriela Molina; Board Liaison, Nicole Jovanovski**  
1. Committee Update

**I. FLC Communications Committee – Sharon Almeida**

**VII. Other Business**

**VIII. Next Meeting – Friday, August 21, 2026 – Florida League of Cities, 125 E  
Colonial Drive, Orlando.**

**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**

**BOARD OF DIRECTORS MEETING MINUTES**

**April 17, 2026**

The meeting of the FGFOA Board of Directors met at the Embassy Suites I-Drive in Orlando in conjunction with the FGFOA Leadership Class 2026.

**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, Budget Director, St. Johns River Water Management District  
Director, Sarah Simpson, Budget Manager, City of Aventura  
Director, Bill Spinelli, Chief Financial Officer, Hillsborough County Sheriff's Office  
Director, Allison Teslia, Management & Budget Director, City of Gainesville  
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  
Jill Walker, Florida League of Cities

**CALL TO ORDER**

There being a quorum, President Gasparri called the April 17, 2026, meeting of the FGFOA Board of Directors to order at 9:06 am.

**PRESIDENT REPORT**

**Minutes**

President Gasparri presented the minutes from the January 16, 2026 Board Meeting. No edits were made.

**Mr. Timberlake moved, seconded by Ms. Licourt, to accept the January 16, 2026, Board Meeting minutes as presented. Motion passed without objection.**

Additionally, President Gasparri presented the minutes from the February 10, 2026, Board Meeting. A minor administrative edit was suggested.

**Mrs. Almeida moved, seconded by Ms. Teslia, to accept the February 10, 2026, Board Meeting minutes with a minor administrative edit. Motion passed without objection.**

**PRESIDENT-ELECT REPORT**

**2026-2027 Committee Chairs**

Ms. Strickland presented additional choices to finalize her 2026-2027 Committee Chair selections. She chose Rip Colvin, Executive Director of the Justice Administrative Commission, to be the chair of the Technical and Legislative Resources Committee. Gabriela Molina, Finance Manager for the Collier County Clerk of Circuit Court, will be the Co-Chair of this committee. Additionally, in light of Kadem Ramirez's appointment as FGFOA Board Director for the 2026-2027 year, she selected Bill Bowers, Senior Fiscal Services Manager for Utilities at Manatee County Government, as the Committee Chair for 2026-2027 Professional Development Committee.

**Mrs. Almeida moved, seconded by Ms. Simpson, to approve the 2026-2027 Committee Chairs as**

**presented. Motion passed unanimously.**

## **EXECUTIVE DIRECTOR REPORT**

### **2025/2026 Budget Amendment**

Mr. Shamoun presented a 2025/2026 budget amendment noting that at the previous meeting of the Board, staff were instructed to account for increased hotel costs as well as an increase in the registration cost of the Annual Conference. The proposed amended budget increases revenue by \$25,000 as well as increases expenses by \$25,000. The net to the overall FGFOA budget is \$0.00.

**Ms. Teslia moved, seconded by Ms. Licourt, to approve the 2025/2026 Budget Amendment. Motion passed unanimously.**

### **2027 School of Governmental Finance Location Options**

Mr. Shamoun presented 2027 School of Governmental Finance location options stating the Meeting Plannings recommendation noted that while the proposal from the Hyatt looks like the most affordable overall, the space they have available for the week is not adequate for our normal room set-up. On the other hand, the rate at Sawgrass is excellent for the property and lower than the rates for either the 2025 or 2026 School. And while the F&B minimum seems high, it is less than what was spent in 2025, giving us the opportunity to try to reduce event costs. During the proposal process, Sawgrass has been much more responsive and considerate of our potential business than the Hyatt, which is always indicative of future service. It is Meeting Planning's recommendation that FGFOA contract with Marriott Sawgrass for the 2027 School.

**Mr. Timberlake moved, seconded by Ms. Licourt, to approve the Sawgrass Marriott as the location for the 2027 School of Governmental Finance. Motion passed unanimously.**

## **COMMITTEE REPORTS**

### **Annual Conference Program Committee**

Ms. Simpson presented the Annual Conference Program Committee report noting some moderators for the upcoming Annual Conference are still being confirmed. There may be future minor changes to the Annual Conference program schedule. Mr. Shamoun recommended adding Sam Wagoner to the Legislative Session to give a more thorough update on the property tax issue.

**Mr. Timberlake moved, seconded by Ms. Licourt, to approve the Annual Conference program schedule as submitted. Motion passed unanimously.**

Next, Ms. Simpson presented the updated Annual Conference Program Committee Policies and Procedures Manual incorporating language based on discussion from the February, 10, 2026, Board Meeting. Changes are noted in the redlined version.

**Mr. Timberlake moved, seconded by Ms. Licourt, to approve the Annual Conference Program Committee Policies and Procedures Manual as presented. Motion passed unanimously.**

Additionally, there was discussion concerning whether or not vendors could be moderators. It was noted that they are typically Associate Members of the Association, therefore they should be able to moderate so long as they are not promoting their company.

**Ms. Teslia moved, seconded by Mrs. Almeida, to approve vendors to serve as moderators at FGFOA events such as the Annual Conference and School of Governmental Finance. Motion passed unanimously.**

### **Educational Programs Committee Policies and Procedures Manual**

Mr. Timberlake presented the Educational Programs Committee report noting the final calendar for upcoming Webinars has been set. It continues to be aligned with FGFOA's professional development priorities. Recently, two members served as both the Coordinator and Moderator while two other members participated in a co-

organizer role to get a better idea of how webinars are hosted and managed in the GoTo platform. This was done with the intent of serving as a moderator for a future webinar. While soliciting volunteers to serve, a limited number of responses were received from Government members, there was stronger interest from Associate members. It prompted a discussion among the Committee Chair, Board Liaison, and Co-Chair regarding the appropriate role of Associate members in webinar facilitation. Given that serving as a Moderator is considered part of the succession pathway toward future service as Chair or Co-Chair, the group determined it would be appropriate to establish parameters around Associate member participation, as Associate members are not eligible to serve in those leadership roles.

Accordingly, the proposed draft policies and procedures include a provision limiting Associate members to serving as a Moderator for no more than one webinar per calendar year, unless otherwise recommended or approved by the Board. Additional clarifications and updates to the policies are also included for Board consideration.

**Mrs. Almeida moved, seconded by Ms. Teslia, to approve the Educational Programs Committee Policies and Procedures Manual as presented. Motion passed unanimously.**

#### **Local Chapters Committee**

Ms. Strickland presented the Local Chapters Committee report noting the Hillsborough Local Chapter Bylaws had been previously submitted but there were inconsistencies in the titles of the Local Chapter Executive Board Members as opposed to what the FGFOA currently uses for their titles.

**Ms. Licourt moved, seconded by Mrs. Jovanovski, to approve the Hillsborough Local Chapter Bylaws as presented. Motion passed unanimously.**

Further, Ms. Strickland also presented the Palm Beach County Local Chapter Bylaws for review and approval.

**Mr. Timberlake moved, seconded by Mrs. Almeida, to approve the Palm Beach County Local Chapter Bylaws as presented. Motion passed unanimously.**

#### **Technical and Legislative Resources Committee**

Mrs. Jovanovski presented the Technical and Legislative Resources Committee report seeking approval for the 2026 Legislative Summary which was prepared by the committee. This report will be promoted on the website, the monthly newsletter and also potentially in a targeted e-bulletin.

**Mr. Timberlake moved, seconded by Mrs. Almeida, to approve the 2026 Legislative Summary as presented. Motion passed unanimously.**

Additionally, the committee presented a GASB exposure draft regarding Financial Reporting Model Improvements - Subsidies for review and approval.

**Ms. Teslia moved, seconded by Ms. Licourt, to approve the GASB exposure draft regarding Financial Reporting Model Improvements - Subsidies as presented. Motion passed unanimously.**

#### **NEXT MEETING**

The date for the next Board meeting will be Wednesday, June 17, 2026, in conjunction with 2026 Annual Conference at the Loews Sapphire Resort located at 6601 Adventure Way in Orlando.

**ATTEST:**

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**Melissa Burns, Secretary/Treasurer**



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2026-2027 Board of Directors**  
**President Agenda Item**

**2026-2027**  
**BOARD OF DIRECTORS**  
OFFICERS  
President  
Kelly Strickland

**President-Elect**  
Melissa Burns

**Secretary/Treasurer**  
Bill Spinelli

**DIRECTORS**  
Sharon Almeida

Nicole Jovanovski

Melissa Licourt

Anna Otiniano

Sarah Simpson

William Spinelli

Allison Teslia

Stephen Timberlake

**PAST PRESIDENT**  
Nicole Gasparri

**EXECTUIVE DIRECTOR**  
Paul Shamoun

**Meeting Date: June 17, 2026**

**Title of Item: Strategic Planning Follow-up**

**Executive Summary, Explanation or Background:**

Verbal Presentation

**Recommended Action:**

*Kelly Strickland*

**Kelly Strickland,  
FGFOA President**

June 12, 2026

**Date**



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2026-2027 Board of Directors**  
**Executive Director Agenda Item**

**2026-2027**  
**BOARD OF DIRECTORS**  
OFFICERS  
President  
Kelly Strickland

**President-Elect**  
Melissa Burns

**Secretary/Treasurer**  
Bill Sprinelli

**DIRECTORS**  
Sharon Almeida

Nicole Jovanovski

Melissa Licourt

Anna Otiniano

Sarah Simpson

William Spinelli

Allison Teslia

Stephen Timberlake

**PAST PRESIDENT**  
Nicole Gasparri

**EXECUTIVE DIRECTOR**  
Paul Shamoun

**Meeting Date: June 17, 2026**

**Title of Item: 2026/2027 Budget**

**Executive Summary, Explanation or Background:**

Attached please find the 2026/2027 Proposed Budget for your review and approval.

**Recommended Action: Approval of 2026/2027 Annual Budget**

**Paul Shamoun,**  
**FGFOA Executive Director**

**June 10, 2026**

**Date**

2026-2027 FGFOA  
Budget

	<b>2024-2025</b>	<b>2024-2025</b>	<b>2025-2026</b>	<b>2026-2027</b>
	<i>Approved Budget</i>	<i>Actual Budget</i>	<i>Approved Budget</i>	<i>Proposed Budget</i>
<b>REVENUES</b>				
Membership Dues	\$252,000	\$264,075	\$252,000	\$280,000
Investment Income	\$10,000	\$8,924	\$10,000	\$10,000
Annual Conference	\$895,400	\$796,883	\$891,900	\$922,000
Boot Camps	\$118,800	\$72,990	\$135,000	\$100,000
School of Governmental Finance	\$128,000	\$126,430	\$140,500	\$153,500
Leadership FGFOA	\$29,900	\$28,405	\$29,900	\$29,900
Pre-Conference Seminar	\$25,000	\$37,550	\$30,000	\$30,000
CGFO Fees	\$36,000	\$44,068	\$40,000	\$40,000
On-Line Learning	\$0	\$0	\$0	\$0
Ethics Classes	\$25,000	\$16,650	\$20,000	\$20,000
Local Chapter Fees	\$0	\$1,520	\$0	\$0
Miscellaneous Income	\$0	\$25	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$1,520,100</b>	<b>\$1,397,520</b>	<b>\$1,549,300</b>	<b>\$1,585,400</b>
<b>EXPENSES</b>				
<b>Training/ Education</b>				
Annual Conference	\$799,000	\$781,215	\$740,000	\$809,000
Boot Camps	\$97,200	\$87,167	\$100,350	\$78,750
School of Governmental Finance	\$117,250	\$124,130	\$113,250	\$124,250
Leadership FGFOA	\$79,250	\$61,282	\$77,250	\$73,750
Pre-Conference Seminar	\$22,000	\$33,430	\$22,000	\$22,000
CGFO Expenses	\$21,500	\$21,951	\$17,000	\$17,000
Ethics Classes	\$20,000	\$12,625	\$10,000	\$10,000
NASBA Fees	\$2,500	\$875	\$1,500	\$1,500
On-Line Learning	\$0	\$0	\$0	\$0
Local Chapter Support	\$5,000	\$3,928	\$2,500	\$0
<b>Total - Training/ Education Expenses</b>	<b>\$1,163,700</b>	<b>\$1,126,603</b>	<b>\$1,083,850</b>	<b>\$1,136,250</b>
<b>Standing Committees:</b>				
Standing Committee Meetings	\$1,000	\$1,558	\$1,000	\$1,000
All Committee Mtgs @ Conference	\$7,000	\$5,970	\$6,000	\$6,000
<b>Total - Standing Committees</b>	<b>\$8,000</b>	<b>\$7,528</b>	<b>\$7,000</b>	<b>\$7,000</b>
<b>Communication to Members</b>				
Internet Homepage	\$500	\$0	\$0	\$0
Postage & Mailing	\$1,000	\$382	\$500	\$500
Printing & Duplicating	\$0	\$0	\$500	\$500
<b>Total Communication to members</b>	<b>\$1,500</b>	<b>\$382</b>	<b>\$1,000</b>	<b>\$1,000</b>
<b>Professional Services:</b>				
Administrator	\$187,000	\$187,000	\$232,500	\$239,475
Auditor Fees	\$14,000	\$14,250	\$16,500	\$18,000
<b>Total - Professional Services</b>	<b>\$201,000</b>	<b>\$201,250</b>	<b>\$249,000</b>	<b>\$257,475</b>
<b>Meeting Expenses:</b>				
GFOA Reception	\$10,000	\$6,048	\$7,500	\$5,000
Board of Directors	\$53,500	\$40,824	\$37,700	\$37,700
Strategic Planning	\$6,000	\$9,986	\$0	\$0
GFOA Conference	\$10,000	\$7,728	\$7,500	\$7,500
<b>Total Meeting Expenses</b>	<b>\$79,500</b>	<b>\$64,586</b>	<b>\$52,700</b>	<b>\$50,200</b>
<b>Administrative Expenses:</b>				
Insurance Expense	\$6,500	\$5,003	\$8,000	\$8,000
List Serve - ongoing fees	\$3,000	\$1,983	\$4,500	\$2,000
Filings & Registrations	\$100	\$61	\$100	\$100
Staff Travel	\$2,000	\$407	\$2,000	\$2,000
Miscellaneous Expense	\$2,500	\$0	\$1,000	\$1,000
Depreciation	\$0	\$0	\$0	\$0
Credit Card Terminal	\$40,000	\$63,165	\$45,000	\$60,000
<b>Total - Administrative Expenses</b>	<b>\$54,100</b>	<b>\$70,619</b>	<b>\$60,600</b>	<b>\$73,100</b>
<b>TOTAL EXPENSES</b>	<b>\$1,507,800</b>	<b>\$1,470,968</b>	<b>\$1,454,150</b>	<b>\$1,525,025</b>
<b>Increase (Decrease) in Net Assets</b>	<b>\$12,300</b>	<b>(\$73,448)</b>	<b>\$95,150</b>	<b>\$60,375</b>
<b>Net Assets-Beginning of Period</b>	<b>\$206,129</b>	<b>\$206,129</b>	<b>\$132,681</b>	<b>\$227,831</b>
<b>Net Assets-End of Period</b>	<b>\$218,429</b>	<b>\$132,681</b>	<b>\$227,831</b>	<b>\$288,206</b>

Annual Conference Budget

	Approved 2025 Budget		Actual 2025 Budget		Approved 2026 Budget		Proposed 2027 Budget	
	2024 Actual							
<b>REVENUES</b>								
<b>REGISTRATIONS</b>								
Member Registrations	\$322,100	\$385,000		\$386,350		\$445,000		\$465,000
Associate Registrations	\$40,450	\$50,000		\$48,300		\$55,000		\$60,000
Non-Member Registrations	\$84,250	\$90,000		\$43,700		\$50,000		\$55,000
Cancellation Fees	\$1,050	\$2,000		\$1,700		\$2,000		\$2,000
Late Fees	\$0	\$1,400		\$0		\$1,400		\$1,500
<b>TOTAL REGISTRATIONS</b>	<b>\$447,850</b>	<b>\$528,400</b>		<b>\$485,760</b>		<b>\$553,400</b>		<b>\$583,500</b>
<b>OTHER REVENUES</b>								
Exhibitors & Sponsorships			\$305,000		\$256,500		\$305,000	
Exhibitor Fees *	\$214,850	\$245,000				\$245,000		\$245,000
Sponsorships	\$35,500	\$60,000				\$60,000		\$60,000
Extra Tickets All Events	\$6,225		\$5,000		\$0			\$15,000
Tuesday Night Event Ticket	\$0	\$5,000		\$5,400		\$10,000		\$10,000
Golf	\$0					\$5,000		\$5,000
Commissions & Credits			\$57,000		\$54,623		\$18,500	
Hotel Commissions (1)	\$43,454	\$44,000				\$0		\$0
Convention & Visitors Bureau	\$0	\$0				\$0		\$0
Room Credits (2)	\$0	\$13,000				\$18,500		\$18,500
<b>TOTAL OTHER REVENUE</b>	<b>\$300,029</b>	<b>\$367,000.0</b>		<b>\$311,123.0</b>		<b>\$338,500.0</b>		<b>\$338,500.0</b>
<b>TOTAL REVENUES</b>	<b>\$747,879</b>	<b>\$895,400</b>		<b>\$796,883</b>		<b>\$891,900</b>		<b>\$922,000</b>
<b>EXPENSES</b>								
<b>INSTRUCTIONAL</b>								
Equipment Rental	\$56,307	\$60,000		\$60,679		\$65,000		\$75,000
Speaker's per diem/honorarium	\$10,399	\$18,000		\$16,788		\$30,000		\$30,000
Opening Ceremony	\$300	\$500		\$675		\$500		\$500
Host Committee	\$108	\$1,000		\$0		\$1,000		\$1,000
Welcome Bags	\$6,526	\$7,500		\$7,270		\$7,500		\$7,500
Speaker Gifts	\$1,859	\$3,500		\$3,317		\$3,500		\$3,500
High Speed Connections	\$20,919	\$15,000		\$11,670		\$2,000		\$2,000
<b>TOTAL INSTRUCTIONAL EXPENSES</b>	<b>\$96,418</b>	<b>\$105,500</b>		<b>\$100,399</b>		<b>\$109,500</b>		<b>\$119,500</b>
<b>FOOD &amp; BEVERAGE</b>								
Refreshment Breaks	\$261,244	\$250,000		234786		\$250,000		\$250,000
Tuesday Business Luncheon	\$69,667	\$60,000		67268		\$60,000		\$70,000
Monday Lunch	\$24,035	\$25,000		25901		\$50,000		\$60,000
Association Night Reception	\$70,761	\$75,000		71106		\$75,000		\$75,000
Hospitality Suite	\$35,921	\$35,000		27134		\$20,000		\$30,000
<b>TOTAL FOOD &amp; BEVERAGE EXPENSES</b>	<b>\$461,628</b>	<b>\$445,000</b>		<b>\$426,195</b>		<b>\$455,000</b>		<b>\$485,000</b>
<b>SPECIAL EVENTS</b>								
Golf Tournament	\$0	\$0		\$0		\$5,000		\$5,000
Tuesday Event	\$90,589	\$80,000		\$77,354		\$90,000		\$110,000
President's Reception	\$12,411	\$16,000		\$13,472		\$16,000		\$25,000
Ethics Course Expense	\$0							
Emerging Leaders Reception	\$5,782	\$6,000		\$2,057		\$6,000		\$6,000
Transportation & other**	\$5,100	\$10,000		\$0		\$5,000		\$5,000
<b>TOTAL SPECIAL EVENT EXPENSES</b>	<b>\$113,882.00</b>	<b>\$112,000</b>		<b>\$92,883</b>		<b>\$122,000</b>		<b>\$151,000</b>
<b>SPECIAL CONFERENCE EXPENSES</b>								
Room Rate By Down	\$112,110	\$50,000		\$54,650		\$0		\$0
Exhibit Hall Security	\$10,535	\$7,500		\$12,255		\$7,500		\$7,500
Exhibit Hall Service	\$24,280	\$25,000		\$42,978		\$25,000		\$25,000
Meeting Planner Services	\$30,650	\$25,000		\$29,800				
<b>TOTAL SPECIAL CONFERENCE EXPENSES</b>	<b>\$177,575</b>	<b>\$107,500</b>		<b>\$139,683</b>		<b>\$32,500</b>		<b>\$32,500</b>
<b>REGISTRATION/MAILINGS</b>								
Postage	\$0							
<b>OTHER</b>								
Miscellaneous	\$10,111	\$5,000		\$0		\$5,000		\$5,000
Cancellation Insurance	\$4,105	\$4,000		\$7,286		\$4,000		\$4,000
Staff Expenses	\$7,163.00	\$15,000		\$11,106		\$10,000		\$10,000
Office Supplies	\$936	\$2,000		\$489		\$1,000		\$1,000
Printing/Duplicating	\$2,828	\$3,000		\$3,174		\$1,000		\$1,000
<b>TOTAL OTHER EXPENSES</b>	<b>\$25,143</b>	<b>\$29,000</b>		<b>\$22,055</b>		<b>\$21,000</b>		<b>\$21,000</b>
<b>TOTAL EXPENSES</b>	<b>\$874,646</b>	<b>\$799,000</b>		<b>\$781,215</b>		<b>\$740,000</b>		<b>\$809,000</b>
<b>NET INCOME</b>	<b>-\$126,767</b>	<b>\$96,400</b>		<b>\$15,668</b>		<b>\$151,900</b>		<b>\$113,000</b>

SOGF Budget

	<b>Approved 2025 Budget Bonita Springs</b>		<b>Proposed 2026 Budget Clearwater</b>	
<b>REVENUES</b>				
<b>REGISTRATIONS</b>				
Active Member Basic	\$32,000		\$35,000	
Associate Member Basic	\$0		\$0	
Non-Member Basic	\$5,000		\$6,000	
Active Member Intermediate	\$16,000		\$18,000	
Associate Member Intermediate	\$0		\$0	
Active Member Week	\$55,000		\$60,000	
Associate Member Week	\$0		\$0	
Non-Member Intermediate	\$0		\$0	
Non-Member Week	\$10,000		\$12,000	
<b>TOTAL REGISTRATIONS</b>		<b>\$118,000</b>		<b>\$131,000</b>
<b>OTHER REVENUE</b>				
Exhibitors & Sponsorships		<b>\$15,000</b>		<b>\$15,000</b>
Sponsorships	\$15,000		\$15,000	
Exhibitor Fees	\$0		\$0	
Cancellation Fees		<b>\$500</b>		<b>\$500</b>
Late Fees		<b>\$1,000</b>		<b>\$1,000</b>
Ethics Fees				
Commissions & Credits		<b>\$6,000</b>		<b>\$6,000</b>
Room Credits	\$3,000		\$3,000	
Hotel Commission/ CVB Rebate	\$3,000		\$3,000	
<b>TOTAL REVENUES</b>		<b>\$140,500</b>		<b>\$153,500</b>
<b>EXPENSES</b>				
<b>INSTRUCTIONAL</b>				
Equipment Rentals	\$15,000		\$18,000	
Internet Café/Wi-Fi	\$2,500		\$2,500	
Speaker Expenses	\$1,000		\$1,500	
Speaker Gifts	\$2,000		\$2,000	
Ethics Expense	\$0		\$0	
<b>TOTAL INSTRUCTIONAL</b>		<b>\$20,500</b>		<b>\$24,000</b>
<b>FOOD &amp; BEVERAGE</b>				
Hospitality Suite	\$12,500		\$15,000	
Refreshment Breaks	\$55,000		\$60,000	
<b>TOTAL FOOD &amp; BEVERAGE</b>		<b>\$67,500</b>		<b>\$75,000</b>
<b>SPECIAL EVENTS</b>				
Emerging Leader Reception	\$0		\$0	
Welcome Reception	\$10,000		\$10,000	
<b>TOTAL INSTRUCTIONAL</b>		<b>\$10,000</b>		<b>\$10,000</b>
<b>OTHER</b>				
Staff Travel	\$10,000		\$10,000	
Operating Supplies	\$750		\$750	
Postage	\$0		\$0	
Printing/Duplicating	\$0		\$0	
Meeting Planning Services	\$0		\$0	
Welcome Bags	\$2,500		\$2,500	
Insurance	\$2,000		\$2,000	
<b>TOTAL OTHER</b>		<b>\$15,250</b>		<b>\$15,250</b>
<b>TOTAL EXPENSES</b>		<b>\$113,250</b>		<b>\$124,250</b>
<b>NET INCOME</b>		<b>\$27,250</b>		<b>\$29,250</b>

Leadership Budget

	<u>2025 Class VIII</u> <u>Actual</u>	<u>2026 Class IX</u> <u>Approved Budget</u>	<u>2026 Class X</u> <u>Proposed Budget</u>
<b><u>REVENUES</u></b>			
Registration Fees (\$1,495)	\$28,405	\$29,900	\$29,900
<b>TOTAL REVENUES</b>	<b>\$28,405</b>	<b>\$29,900</b>	<b>\$29,900</b>
<b><u>EXPENSES</u></b>			
Hotel Fee	\$17,603	\$25,000	\$22,000
Breaks	\$0	\$5,000	\$5,000
Room Rental	\$0	\$0	\$0
Lunch	\$8,153	\$8,000	\$8,000
Dinner	\$5,396	\$6,500	\$6,500
Staff Travel	\$2,192	\$3,000	\$3,000
Equipment Rentals	\$2,797	\$4,000	\$2,500
Speaker Expenses & Travel	\$18,446	\$24,000	\$24,000
Awards/Pins/	\$1,695	\$1,750	\$1,750
Operating Supplies	\$0	\$0	\$0
Printing/Duplicating	\$3,000	\$0	\$1,000
Meeting Planning Services	\$2,000	\$0	\$0
<b>TOTAL EXPENSES</b>	<b>\$61,282</b>	<b>\$77,250</b>	<b>\$73,750</b>
<b>NET INCOME</b>	<b>(\$32,877)</b>	<b>(\$47,350)</b>	<b>(\$43,850)</b>

CGFO Budget

	<b>2023-2024 Actual</b>	<b>2024-2025 Actual</b>	<b>2025-2026 Approved Budget</b>	<b>2026-2027 Proposed Budget</b>
<b><u>REVENUES</u></b>				
Renewals	\$6,600	\$9,480	\$7,000	\$7,000
Application Fee	\$4,525	\$5,775	\$5,000	\$5,000
Review Courses	\$11,395	\$18,063	\$18,000	\$18,000
Exams	\$6,780	\$10,750	\$10,000	\$10,000
Miscellaneous Income	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$29,300</b>	<b>\$44,068</b>	<b>\$40,000</b>	<b>\$40,000</b>
<b><u>EXPENSES</u></b>				
Scantron Maintenance & Upgrades & Supplies	\$0	\$0	\$0	\$0
CGFO Printing & Mailing (Plaque)	\$220	\$1,992	\$2,000	\$2,000
CGFO Exam Rewrite or Update	\$0	\$4,800	\$0	\$0
Testing Fees (Proctering)	\$9,490	\$9,990	\$7,500	\$7,500
Fall Review and Exams Food & Beverage	\$0	\$5,169	\$6,500	\$6,500
Fall Review and Exams AV	\$2,952	\$0	\$1,000	\$1,000
<b>TOTAL NON ADMINSTRATIVE EXPENSES</b>	<b>\$12,662</b>	<b>\$21,951</b>	<b>\$17,000</b>	<b>\$17,000</b>
<b>NET INCOME</b>	<b>\$16,638</b>	<b>\$22,117</b>	<b>\$23,000</b>	<b>\$23,000</b>

Boot Camp Budget

	<b>2024 - 2025 Actual</b>	<b>2025 - 2026 Approved Budget 9 Sessions</b>	<b>2027 Cost Per Session</b>	<b>2026 - 2027 Proposed Budget 7 Sessions</b>
<b><u>REVENUES *</u></b>				
Active Members	\$72,990	\$135,000	\$15,000	\$100,000
Associate Members	\$0	\$0	\$0	\$0
<b><u>TOTAL REVENUES</u></b>	<b>\$72,990</b>	<b>\$135,000</b>	<b>\$15,000</b>	<b>\$100,000</b>
<b><u>EXPENSE</u></b>				
Speaker Fee	\$25,373	\$31,500	\$3,600	\$25,200
AV	\$5,150	\$6,750	\$750	\$5,250
Refreshment Breaks	\$21,778	\$22,500	\$2,500	\$17,500
Lunch	\$25,912	\$27,000	\$3,000	\$21,000
Room Rental	\$3,819	\$4,500	\$500	\$3,500
Printing	\$0	\$2,700	\$300	\$2,100
Staff Travel	\$5,136	\$5,400	\$600	\$4,200
<b><u>TOTAL EXPENSES</u></b>	<b>\$87,168</b>	<b>\$100,350</b>	<b>\$11,250</b>	<b>\$78,750</b>
<b><u>NET INCOME</u></b>	<b>(\$14,178)</b>	<b>\$34,650</b>	<b>\$3,750</b>	<b>\$21,250</b>
<b><u>Registrations Type</u></b>				
Active Member			500.00	
Associate Member			550.00	
* Based on 30 participants per session				

Board Budget

	2023 - 2024 Actual	2024 - 2025 Proposed Budget	2024 - 2025 Actual	2025 - 2026 Approved Budget	2026 - 2027 Proposed Budget
<b><u>EXPENSE</u></b>					
Hotel	\$0	\$30,000	\$0	\$12,500	\$12,500
Strategic Planning				\$9,200	\$9,200
Meals	\$0	\$21,000	\$0	\$13,500	\$13,500
Misc	\$0	\$2,500	\$0	\$2,500	\$2,500
<b><u>TOTAL EXPENSES</u></b>	<b>\$0</b>	<b>\$53,500</b>	<b>\$40,824</b>	<b>\$37,700</b>	<b>\$37,700</b>
Hotel cost est at \$225 per night Average meeting attendance is 11 5 meetings per year (5x11x\$225=\$12,500) Strategic Planning Room (23x\$225=\$5,200) Strategic Planning Meals (\$4,000) Lunch average cost is \$1,000 (6*\$1,000=\$6,000) Dinner Average cost is \$1,250 (6x\$1,250=\$7,500)					

## MINIMUM NET ASSETS

Minimum Net Assets - two (2) months of average operating expenses for the prior three (3) years.  
 Desired Net Assets - four (4) months of average operating expenses for the prior three (3) years.  
 If the actual Net Assets begins to approximate or falls below the Minimum Net Assets Amount, the Board of Directors shall take appropriate action to restore the Net Assets Amount to the Desired Net Assets amount.  
 This action should take into consideration relevant circumstances at that time and include, but not be limited to, appropriate expenditure reductions and/or revenue adjustments.  
 \* Updated for NEW Net Assets policy as of 02/05/2009.

	<i>Actual</i>	<i>Actual</i>	<i>Actual</i>	<i>Projected</i>
Net Assets Check				
	<b><i>2022-2023</i></b>	<b><i>2023-2024</i></b>	<b><i>2024-2025</i></b>	<b><i>2025-2026</i></b>
Operating Expenses	1,187,420	1,463,703	1,470,968	1,454,150
Average Three Year Expenses	853,657	1,266,483	1,374,030	1,462,940
Minimum Net Assets - Two months	142,276	211,081	229,005	314,737
Desired Net Assets - Four Months	<b>284,552</b>	<b>422,161</b>	<b>458,010</b>	<b>629,473</b>
<i>Middle</i>	213,414	316,621	343,508	472,105
<i>Budgeted Fund Balance</i>	<b>390,248</b>	<b>206,129</b>	<b>132,681</b>	<b>227,831</b>



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2026-2027 Board of Directors**  
**Executive Director Agenda Item**

**2026-2027**  
**BOARD OF DIRECTORS**  
OFFICERS  
President  
Kelly Strickland

**President-Elect**  
Melissa Burns

**Secretary/Treasurer**  
Bill Sprinelli

**DIRECTORS**  
Sharon Almeida

Nicole Jovanovski

Melissa Licourt

Anna Otiniano

Sarah Simpson

William Spinelli

Allison Teslia

Stephen Timberlake

**PAST PRESIDENT**  
Nicole Gasparri

**EXECUTIVE DIRECTOR**  
Paul Shamoun

**Meeting Date: June 17, 2026**

**Title of Item: Fiscal Year Transition**

**Executive Summary, Explanation or Background:**

The FGFOA is the only association we provide administrative services for that uses a July 1 – June 30 Fiscal Year (FY). As part of the FLC's transition to a new accounting system, we would like the FGFOA Board of Directors to consider make the transition to an October 1 – September 30 FY. There are several advantages to this including:

Aligning our dues with most members' FY

Additional time to review annual expenses prior to adopting a budget for the next FY

To accomplish this, the By-Laws would need to be amended. By-Law amendments have a lengthy process including the writing of a White Paper to be circulated to the membership as well as 30 days for members to vote on-line.

**Recommended Action: Approval of 2026/2027 Annual Budget**

**Paul Shamoun,**  
**FGFOA Executive Director**

**June 10, 2026**

**Date**



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2026-2027 Board of Directors**  
**Executive Director Agenda Item**

**2026-2027**  
**BOARD OF DIRECTORS**  
OFFICERS  
 President  
 Kelly Strickland

**President-Elect**  
 Melissa Burns

**Secretary/Treasurer**  
 Bill Spinelli

**DIRECTORS**  
 Sharon Almeida

Nicole Jovanovski

Melissa Licourt

Anna Otiniano

Sarah Simpson

William Spinelli

Allison Teslia

Stephen Timberlake

**PAST PRESIDENT**  
 Nicole Gasparri

**EXECUTIVE DIRECTOR**  
 Paul Shamoun

**Meeting Date: June 17, 2026**

**Title of Item: Membership Report**

**Executive Summary, Explanation or Background:**

Membership Paid	05/31/2026	06/30/2025	06/30/2024
Government:	2,313	2,734	2,715
Associate:	175	384	238
Lifetime/Retiree:	56	58	41
Student:	36	26	15
<b>Total:</b>	<b>2,580</b>	<b>3,202</b>	<b>3,009</b>

**CGFO**

Total Number: 496

Applications: 275

**Recommended Action:**

**Paul Shamoun,**  
**FGFOA Executive Director**

**June 5, 2026**

**Date**



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2026-2027 Board of Directors**  
**Executive Director Agenda Item**

**2026-2027**  
**BOARD OF DIRECTORS**  
OFFICERS  
 President  
 Kelly Strickland

**President-Elect**  
 Melissa Burns

**Secretary/Treasurer**  
 Bill Spinelli

**DIRECTORS**  
 Sharon Almeida

Nicole Jovanovski

Melissa Licourt

Anna Otiniano

Sarah Simpson

William Spinelli

Allison Teslia

Stephen Timberlake

**PAST PRESIDENT**  
 Nicole Gasparri

**EXEUCTIVE DIRECTOR**  
 Paul Shamoun

**Meeting Date: June 17, 2026**

**Title of Item: Investment Report**

**Executive Summary, Explanation or Background:**  
 Money Market Account as at April 30, 2026.

<b>PURCHASED</b>	<b>BANK</b>	<b>AMOUNT</b>	<b>APY</b>
MONEY MARKET ACCOUNT	Vanguard	\$25,475.74	4.39%

**Recommended Action:**

**Paul Shamoun,**  
**FGFOA Executive Director**

June 5, 2026

**Date**



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2026-2027 Board of Directors**  
**Educational Programs Committee Agenda Item**

**2026-2027**

**CHAIRPERSON**

**Wayne Meyer, CPM, FCCM,  
CLSSBB**

Director of Operations  
Justice Administrative  
Commission

227 N Bronough Street  
Suite 2100

Tallahassee, FL 32301

wayne.meyer@justiceadmin.org  
(805) 488-2415

**BOARD LIAISON**

**Anna Otiniano**

Financial Services Director  
City of Plantation

400 NW 73rd Ave.

Plantation, FL 33317

AOtiniano@plantation.org

(954) 797-2163

**STAFF LIAISON**

**Karen Pastula**

Financial Services Clerk  
FGFOA

301 S Bronough Drive

Tallahassee, FL 32302

kpastula@flicities.com

(850) 701-3618

**Meeting Date: June 17, 2026**

**Title of Item:** Educational & Webinar Committee Update

**Executive Summary, Explanation or Background:**

Several adjustments were made to the schedule to accommodate conflicts affecting a few speakers. These changes were implemented without canceling or postponing any webinars.

We continue to encourage Committee members to become involved by serving as Coordinators and/or Moderators. Moving forward, we will be utilizing the updated Action Plan, which includes the newly established Lead Moderator and Backup Moderator roles.

As always, the Committee remains committed to aligning its efforts with the FGFOA's professional development priorities. In the coming weeks, the Committee will convene to develop a draft schedule for Board consideration at the October meeting.

**Delivered Webinars (Since April Board Meeting)**

Fraud / Data Analytics

Date: April 9, 2026

Registered: 517 Attended: 349

Bridging New GASB Standards and Fraud Risk in Government Audits

Date: April 25, 2026

Registered: 564 Attended: 393

Privacy Protection Online

Date: May 21, 2026

Registered: 443 Attended: 316

**Upcoming Webinars**

The following sessions are scheduled for next week and then the months following the Annual Conference:

- Modernizing Municipal Finance – 6/25/26
- Arbitrage – 7/2/26
- Common Reporting Deficiencies/Findings on IT Controls/and Review of SAS 145 – 7/23/26
- A case study of State Employee Theft – 8/20/26

These sessions underscore the committee's continued commitment to delivering relevant, high-value content to FGFOA members.



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2026-2027 Board of Directors**  
**Educational Programs Committee Agenda Item**

**Recommended Action:**

For informational purposes only, no action is being requested

Wayne Meyer

June 4, 2026

**Wayne Meyer,**  
**FGFOA Educational Programs Committee Chair**

**Date**



# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

## 2025-2026 Local Chapters Committee

### Agenda Item

2025-2026

#### CHAIRPERSON

**Jamie Roberson, CGFO**

Chief Operating Officer of Finance  
Martin County Clerk of the Circuit  
Court & Comptroller  
100 SE Ocean Blvd.  
Stuart, FL 34994  
(772) 221-7414  
[jroberson@martinclerk.com](mailto:jroberson@martinclerk.com)

#### BOARD LIAISON

Kelly Strickland  
Nicole Gasparri

#### STAFF LIAISON

Jill Walker  
Karen Pastula

**Meeting Date: June 17, 2026**

**Title of Item: Palm Beach Local Chapter Bylaws Amendment  
– Review and Approval**

#### **Executive Summary, Explanation or Background:**

The Palm Beach County Chapter is submitting a proposed amendment to our Local Chapter Bylaws. A red-lined version of the bylaw amendment is enclosed for your review and to add as an agenda item to the next scheduled FGFOA Board Meeting for their review and approval.

The purpose of the amendment is to update and clarify existing practices and roles at the local chapter level, correct grammatical errors, remove redundancies, and remove outdated references.

A summary of the proposed changes includes:

1. **Article V, Section 2** – Updated the timeframe for the local chapter’s annual business meeting.
2. **Article V, Section 3** – Updated which officer is responsible for notifying the members about the annual business meeting and how the notification is sent.
3. **Article V, Section 4** – Updated what constitutes a quorum for voting.
4. **Article VII, Section 1 and 3** – Clarified the successive order of officer positions.
5. **Article VII, Section 4** – Updated the assumption of elected officers to begin on July 1 to align with the FGFOA fiscal year.
6. **Article VII, Section 5 and 6** – Updated the process of filling board positions when terms have ended or when vacancies occur before the term ends. Identifying the rights of the Board and the Nominating Committee’s role.
7. **Article VIII, Section 4** – Updated the Treasurer’s duties in preparing and submitting the annual financial report.
8. **Article X, Section 1** – Established that along with appointing committees, the President also appoints committee chairpersons.
9. **Article X, Section 1a through 1e** – Updated, consolidated, and defined the roles and responsibilities of the various committees. Consolidated by the removal of Article X, Sections 2, 3, 4, and 5 and moving pertinent information from those sections into their respective committees in Section 1a through 1e.
10. **Article XI** – Added additional requirements for proposing and establishing amendments to the Bylaws.

#### **Recommended Action:**

Approve the proposed Palm Beach County Local Chapter Bylaws amendments as presented in the attached redlined document.

**Jamie Roberson, CGFO**  
**Local Chapter Committee Chair**

06/06/2026

**Date**



## PALM BEACH CHAPTER

FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION

### Board of Directors

#### President

Judy Fleurimond

#### President-Elect

Kadem Ramirez

#### Treasurer

Julie Dowe

#### Secretary

Leanna Collazo

#### Directors

Tammy Blake

Wayne Hart

Jeanette Haynes



### Committee Chairs

#### Career Development

Beverly Thompson

#### Fiscal Oversight

Katie Roundtree

#### Media & Publications

Eddie Cruz

#### Membership

Suzie Matthews

#### Social Events

Tammy Blake

### FGFOA Local Chapter Committee:

The Palm Beach County Chapter is submitting a proposed amendment to our Local Chapter Bylaws. A red-lined version of the bylaw amendment is enclosed for your review and to add as an agenda item to the next scheduled FGFOA Board Meeting for their review and approval.

The purpose of the amendment is to update and clarify existing practices and roles at the local chapter level, correct grammatical errors, remove redundancies, and remove outdated references.

A summary of the proposed changes includes:

1. **Article V, Section 2** – Updated the timeframe for the local chapter's annual business meeting.
2. **Article V, Section 3** – Updated which officer is responsible for notifying the members about the annual business meeting and how the notification is sent.
3. **Article V, Section 4** – Updated what constitutes a quorum for voting.
4. **Article VII, Section 1 and 3** – Clarified the successive order of officer positions.
5. **Article VII, Section 4** – Updated the assumption of elected officers to begin on July 1 to align with the FGFOA fiscal year.
6. **Article VII, Section 5 and 6** – Updated the process of filling board positions when terms have ended or when vacancies occur before the term ends. Identifying the rights of the Board and the Nominating Committee's role.
7. **Article VIII, Section 4** – Updated the Treasurer's duties in preparing and submitting the annual financial report.
8. **Article X, Section 1** – Established that along with appointing committees, the President also appoints committee chairpersons.
9. **Article X, Section 1a through 1e** – Updated, consolidated, and defined the roles and responsibilities of the various committees. Consolidated by the removal of Article X, Sections 2, 3, 4, and 5 and moving pertinent information from those sections into their respective committees in Section 1a through 1e.
10. **Article XI** – Added additional requirements for proposing and establishing amendments to the Bylaws.

Thank you for your attention to this matter. We respectfully request that the proposed amendment be placed on the agenda for the next FGFOA Board Meeting for formal review and approval. Please let us know if any additional information or documentation is needed.

**CHAPTER BYLAWS  
FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION  
PALM BEACH COUNTY CHAPTER**

**ARTICLE I - NAME**

This Chapter of the Florida Government Finance Officers Association (FGFOA) shall be known as the Palm Beach County Chapter.

**ARTICLE II - RULES AND REGULATIONS**

The Chapter shall, at all times, be subject to the provisions of the Constitution, the By-laws of the Florida Government Finance Officers Association, and any local chapter requirements contained in the FGFOA Policies and Procedures

**ARTICLE III - PURPOSE**

The purpose of the Chapter shall be to promote the improvement of government financial administration in Florida.

**ARTICLE IV - CHAPTER MEMBERSHIP**

Section 1. The Chapter membership shall consist of those eligible for membership in the Florida Government Finance Officers Association.

- i. 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.
- ii. 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.
- iii. 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.
- iv. 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 governmental finance, and who subscribes to the purposes of the Association. The privilege of voting shall be limited to those holding active membership.

## **ARTICLE V - MEETINGS**

Section 1. There shall be at least four (4) meetings of the Chapter each year.

Section 2. One (1) meeting shall be considered the annual meeting for the election of officers and directors. This meeting should take place no later than ~~March 31~~April 30.

Section 3. The Secretary~~-Treasurer~~ shall, prior to the annual meeting, mail provide notices~~in writing~~ to all members of the Chapter ~~i~~ndicating the time and place of such meeting and the names of the individuals nominated to serve as officers and directors.

Section 4. ~~Fifteen-Six (156)~~ members or ~~twenty-ten~~ percent (120%) of the membership entitled to vote, whichever is greater, of the Chapter who are present in person shall constitute a quorum for the transaction of business at any meeting.

## **ARTICLE VI - VOTING RIGHTS**

Section 1. The voting rights of the Chapter shall be vested exclusively in active members as defined by the Constitution and Bylaws of the Florida Government Finance Officers Association, and each shall have one vote in determining all questions to be decided by the membership.

Section 2. Associate members as defined by the Constitution and Bylaws of the Florida Government Finance Officers Association shall not hold office or chair committees, although they may serve as members of the committees.

## **ARTICLE VII - BOARD OF DIRECTORS**

Section 1. The officers of the Chapter shall be the President, President-Elect, ~~Secretary~~Treasurer, and ~~Treasurer~~Secretary.

Section 2. Additional members may also be elected from the membership of the Chapter. The officers and additional members, known as directors, shall constitute the Board of Directors which shall serve as the governing body. The Board of Directors shall consist of a maximum of seven (7) members. Members of the Board shall serve without compensation.

Section 3. Once a member has been elected by the membership to an officer position, that officer may, upon completion of the term for which he or she was elected, automatically serve successive terms in the next higher remaining officer positions. The successive order of officer positions is as follows:

- President
- President-Elect
- Treasurer
- Secretary

Section 4. Officers elected at the annual meeting of the Chapter may assume their respective offices ~~at the meeting immediately following the annual meeting~~ on July 1 and may hold office for one year or

until the election of their respective successors.

Section 5. The Board of Directors shall have the right and power to appoint a member to the unexpired term of any vacancy occurring on the Board of Directors of the Chapter ~~or may elect to leave the position vacant until the next annual meeting. In the event of a vacancy in the office of President, the next subordinate officer may move into the vacant position. Any member having been appointed as an officer on 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 Chapter.~~

Section 6. ~~Nominations for officers and other members of the Board of Directors shall be made by the Nominating Committee. Nominations may also be made from the floor. Nominations for Board of Directors positions that are vacant, are currently filled by appointees, or that will become vacant due to an officer not wishing to serve for the next higher office shall be made by the Nominating Committee and presented at the annual meeting. Nominations may also be made from the floor by any active member.~~

Section 7. The Board of Directors shall have the power to fix the time and place for each annual meeting and every other meeting of the Chapter.

Section 8. The Board of Directors may meet at such times and places as it may elect.

Section 9. For the transaction of any business by the Board of Directors, at least fifty percent (50%) of the members of said Board should be present in person or virtually to constitute a quorum and the majority vote of the Board members present will decide all issues. No proxy may be voted at any meeting of said Board of Directors.

## **ARTICLE VIII - DUTIES OF OFFICERS AND DIRECTORS**

Section 1. President: The President shall be the chief elected officer of the Chapter and may call meetings of the Board of Directors whenever it is deemed necessary. The President shall preside at all meetings of the Chapter. The President shall enforce the Bylaws of the Chapter and the Constitution and Bylaws established by the Florida Government Finance Officers Association. The President shall keep the Board of Directors of the Florida Government Finance Officers Association fully informed of the affairs of the Chapter. The President shall also consult with the Board of Directors of the Florida Government Finance Officers Association and Board of Directors of the Chapter, whenever necessary concerning the business of the Chapter and its activities.

Section 2. President-Elect: In the absence or inability of the President to act, the President-Elect shall exercise all powers and perform all of the duties of the President. The President-Elect shall develop a Chapter budget for the subsequent year for submission to the Board of Directors.

Section 3. Secretary: The Secretary shall keep all correspondence of the Chapter, minutes of all meeting of the Chapter and of the Board of Directors. An annual report prepared by the Secretary covering fiscal matters and activities for the calendar year will be submitted to the Secretary-Treasurer of the Florida Government Finance Officers Association: (1) copies of all notices sent to members of the Chapter; (2)

a copy of the minutes of the annual meeting of the Chapter; and (3) a list of the Chapter's membership.

Section 4. Treasurer: The Treasurer shall receive and deposit funds and payout same as authorized by the Board of Directors. The Treasurer shall be responsible for preparing all necessary financial reports. The Treasurer shall prepare the annual financial report covering fiscal matters within ~~15-30~~ days of the end of the fiscal year. This report shall be submitted to the ~~Chapter's Secretary upon completion~~Fiscal Oversight Committee for review. The Fiscal Oversight Committee Chair shall examine the annual financial report, prepare its related committee report, and forward these reports to the Chapter's Secretary.

Section 5. Director: Each Director may assist in the decision making of the Board and, at the President's request, may serve as an individual liaison to one or more of the Chapter's standing committees.

#### **ARTICLE IX - FISCAL MATTERS**

Section 1. The incoming Board of Directors may adopt a proposed budget covering the Chapter operations for the subsequent fiscal year. The Chapter's fiscal year will coincide with the Florida Government Finance Officers Association's fiscal year. The fiscal year for this Chapter shall begin on July 1 of each year and end on June 30.

Section 2. Dues and fees for Chapter members may be set and revised at the discretion of the Chapter Board of Directors.

Section 3. The Board of Directors may establish a fee to cover the costs of any program sponsored by the organization, along with any corresponding meal charges.

Section 4. The Chapter shall be fully and solely responsible for its own financial affairs.

#### **ARTICLE X - COMMITTEES**

Section 1. The President, with the concurrence of other members of the Board of Directors, may appoint such committees as are necessary for the efficient operation of the Chapter. Committee chairpersons shall be appointed by the President.

The following committees ~~are recommended~~may be established:

- a) A Fiscal Oversight Committee consisting of ~~two~~ one or more members who are not an Officer or Director. A Fiscal Oversight Committee shall be responsible for reviewing and making recommendations to the Board of Directors on internal controls, policies and procedures, the annual budget, and treasury operations in relation to the financial transactions of the Chapter. The committee shall present an annual report to the Board of Directors on the fiscal position of the Chapter at the annual business meeting.
- b) A Nominating Committee consisting of the President, President-Elect, and at least two (2) other members, one of whom is not a Director or Officer. The President ~~may~~shall serve as the Chairman of this committee. The committee shall recommend a slate of candidates prior to the

annual meeting.

- c) A Membership Committee shall be responsible for promoting interest in the Chapter, conducting membership drives, and recommending applicants for membership. The Committee shall keep records of pertinent information concerning each current and terminated member of the Chapter.
- d) A Program/Continuing Professional Education Committee shall be responsible for recommending and preparing the Chapter programs, obtaining speakers for the programs and maintaining a library of program topics and speakers. The Committee shall coordinate the reservation process for Chapter meetings.
- e) Other committees as deemed necessary by the President.

~~Section 2. Committee chairmen may be appointed by the President.~~

~~Section 3. Membership Committee.~~

- ~~a) The committee, if appointed, shall be responsible for promoting interest in the Chapter, conducting membership drives, and recommending applicants for membership.~~
- ~~b) The Committee shall keep records of pertinent information concerning each current and terminated member of the Chapter.~~

~~Section 4. Program/Continuing Professional Education Committee.~~

- ~~a) The Committee, if appointed, shall be responsible for recommending and preparing the Chapter programs, obtaining speakers for the programs and maintaining a library of program topics and speakers.~~
- ~~b) The Committee shall coordinate the reservation process for Chapter meetings.~~
- ~~c) The Committee will work with the career Development Committee of the Florida Government Finance Officers Association in developing continuing professional education seminars and promoting interest in such seminars offered by the Florida Government Finance Officers Association.~~

~~Section 5. Fiscal Oversight Committee.~~

- ~~a) The Committee shall be responsible for reviewing internal controls, policies and procedures, the annual budget and treasury operations in relation to the financial transactions of the Chapter.~~
- ~~b) This committee shall make recommendations to the Board of Directors on internal controls, policies and procedures, the annual budget and treasury operations in relation to the financial transactions of the Chapter.~~
- ~~c) The committee shall present an annual report on the fiscal position of the Chapter at the annual business meeting.~~

## **ARTICLE XI - AMENDMENTS TO THESE BYLAWS**

Proposed Amendments to the Chapter By-Laws ~~shall~~must be presented to the FGFOA Board of Directors for approval prior to the Chapter voting on such amendments.

If approved by the FGFOA Board of Directors, written notice of the amendment shall be provided to the Chapter membership at least fifteen (15) days prior to the meeting. ~~a~~Amendments to these By-laws ~~may~~shall be made by an affirmative vote of a majority of the general membership at the ~~annual~~chapter meeting immediately following FGFOA Board approval~~meeting.~~



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2025-2026 Local Chapters Committee**  
**Agenda Item**

**2025-2026**

**CHAIRPERSON**

**Jamie Roberson, CGFO**

Chief Operating Officer of Finance  
Martin County Clerk of the Circuit  
Court & Comptroller  
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Stuart, FL 34994  
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**BOARD LIAISON**

Kelly Strickland  
Nicole Gasparri

**STAFF LIAISON**

Jill Walker  
Karen Pastula

**Meeting Date: August 22, 2025**

**Title of Item: Florida First Coast Local Chapter Bylaws  
Amendment – Review and Approval**

**Executive Summary, Explanation or Background:**

The Florida First Coast Local Chapter has submitted a proposed amendment to its Local Chapter Bylaws. A redlined version of the bylaw amendment is attached for your review. The purpose of the amendment is to update and clarify existing practices at the Local Chapter level, correct grammatical errors, and remove outdated references.

A summary of the proposed changes includes:

1. **Article VII, Section 4.a.** – Clarifies the process for filling Board vacancies specific to the Secretary and Treasurer positions.
2. **Article VII, Section 5.** – Provides additional clarity on the nomination process for Officers and Directors.
3. **Article VIII, Section 4.** – Updates the deadline for the Treasurer to submit the annual financial report from 15 days to 30 days after the close of the fiscal year.
4. **Article IX, Section 5.** – Clarifies that the Local Chapter is responsible for any financial matters not managed or provided by the FGFOA.
5. **Article X, Section 4.** – Renames the "Career Development Committee" to the "Professional Development Committee" to reflect current terminology.
6. **Article XII.** – Adds a new section authorizing the Local Chapter President to designate an attendee for FGFOA functions requiring chapter representation if they are unable to attend.

**Recommended Action:**

Approve the proposed Florida First Coast Local Chapter Bylaws amendment as presented in the attached redline document.

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**Jamie Roberson, CGFO**  
**Local Chapter Committee Chair**

---

**Date**

**CHAPTER BY-LAWS  
FLORIDA GOVERNMENT  
FINANCE OFFICERS ASSOCIATION  
FLORIDA FIRST COAST CHAPTER**

**ARTICLE I – NAME**

This Chapter of the Florida Government Finance Officers Association (FGFOA) shall be known as the Florida First Coast Chapter.

**ARTICLE II – RULES AND REGULATIONS**

The Chapter shall, at all times, be subject to the provisions of the Constitution, the By-laws of the FGFOA and any local chapter requirements contained in the FGFOA Policies and Procedures.

**ARTICLE III – PURPOSE**

The purpose of this Chapter shall be 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.

**ARTICLE IV – CHAPTER MEMBERSHIP**

The Chapter membership shall consist of those eligible for membership in the FGFOA.

**ARTICLE V – MEETINGS**

**Section 1.** There shall be at least four (4) meetings of the Chapter each fiscal year. The fiscal year is defined as starting July 1<sup>st</sup> and ending June 30<sup>th</sup> for a full twelve month period.

**Section 2.** The last meeting of the fiscal year shall be considered the annual meeting for the election of officers and directors. This meeting shall take place no later than June 30.

**Section 3.** The Secretary shall, at least thirty (30) days prior to the annual meeting, provide notice to all members of the Chapter indicating the time and place of such meeting and the names of the individuals nominated to serve as officers and directors.

**Section 4.** A minimum of six (6) members or eight percent (8%) of the membership, whichever is greater, shall constitute a quorum for the transaction of business at any meeting. Members need to be present to vote.

**ARTICLE VI – VOTING RIGHTS**

**Section 1.** The voting rights of the Chapter shall be vested exclusively in active members, as defined by the Constitution and By-Laws of the FGFOA, and each shall have one vote in determining all questions to be decided by the membership.

**Section 2.** Associate members, as defined by the Constitution and By-Laws of the FGFOA, shall not hold office as officers or directors, although they may serve as members, and chair committees.

## **ARTICLE VII – BOARD OF DIRECTORS**

**Section 1.** The Board of Directors of the Chapter shall be active FGFOA members and shall serve, without compensation, as the governing body, and shall consist of the President, President-elect, Secretary and Treasurer who shall serve as the officers of the Chapter, plus three (3) Directors, who are the voting members of the Board.

**Section 2.** The term of office for the President, President-elect, and each Director shall be one (1) year. The term of the Secretary and Treasurer shall be two (2) years and shall be staggered.

**Section 3.** Officers and directors elected at the annual meeting of the Chapter may assume their respective positions immediately following the annual meeting and will serve until the election of their respective successors.

**Section 4.** The Board of Directors shall have the right and power to appoint a member to the unexpired term of any vacancy occurring on the Board of Directors of the chapter-as follows:

a.) The unexpired term of Officers of the Chapter President, President-elect, Secretary and Treasurer shall be filled as follows:

1.) The President unexpired term shall be filled by the President-elect. If the President-elect is not able to assume the President duties, then the Board of Directors shall have the right and power to appoint a member of the Board of Directors to the unexpired term. If no member of the Board of Directors is able to serve as President, then the Board of Directors shall have the right and power to appoint an active member, as defined by the Constitution and By-Laws of the FGFOA, of the Chapter to the unexpired term.

2.) The President-elect's unexpired term shall be filled either by the Secretary or the Treasurer in the order that each office holder has the shortest remaining term. If neither the Secretary nor the Treasurer is able to assume the President-elect duties, then the Board of Directors shall have the right and power to appoint an active member, as defined by the Constitution and By-Laws of the FGFOA and this, of the Chapter, to the unexpired term.

3.) Vacancies in either the Secretary or Treasurer offices shall be filled by the member of the Board of Directors. If no member of the Board of Directors is able to serve as Secretary or Treasurer, then the Board of Directors shall having-have the right and power to appoint an active member, as defined by the Constitution and By-Laws of the FGFOA and this, of the Chapter, to the unexpired term.

b.) The unexpired term of the Directors of the Board of Directors shall be filled as follows:

1.) The Director's unexpired term shall be filled by the Board of Directors having the right and power to appoint an active member, as defined by the Constitution and By-Laws of the FGFOA and this, ~~of the Chapter,~~ to the unexpired term.

**Section 5.** The Nominating Committee shall make nominations to be presented at or before the annual meeting for officers and directors. Nominations may also be made ~~from the floor.~~ by any active Chapter member.

**Section 6.** The Board of Directors shall have the power to fix the time and place for meetings of the Chapter. Notice of Chapter meetings shall be provided to all Chapter members.

**Section 7.** The Board of Directors may meet at such times and places as it may elect or as called by the President. Notice of Board meetings shall be provided to all Board members.

**Section 8.** For the transaction of any business by the Board of Directors, at least fifty percent (50%) of the voting members of said Board shall be present in person or present via a conference call to constitute a quorum, and the majority vote of the voting Board members present will decide all issues. No proxy may be voted at any meeting of said Board of Directors.

## **ARTICLE VIII – DUTIES OF OFFICERS AND DIRECTORS**

**Section 1.** President: The President shall be the chief elected officer of the Chapter and may call meetings of the Board of Directors whenever it is deemed necessary. The President shall preside at all meetings of the Chapter. The President shall enforce the Bylaws of the Chapter and the Constitution and Bylaws established by the FGFOA. The President shall keep the Board of Directors of the FGFOA fully informed of the affairs of the Chapter. The President shall also consult with the Association and the Board of Directors of the Chapter, whenever necessary, concerning the business of the Chapter and its activities.

**Section 2.** President-elect: In the absence or inability of the President to act, the President-elect shall exercise all powers and perform all of the duties of the President. The President-elect shall propose an operating budget for the subsequent year for approval by the Board of Directors. The President-elect shall perform any other duties as assigned by the President.

**Section 3.** Secretary: The Secretary shall keep all correspondence of the Chapter and minutes of all meetings of the Chapter and of the Board of Directors. An annual report prepared by the Treasurer covering fiscal matters and activities for the ~~previous~~ fiscal year will be submitted to the Secretary of the FGFOA by August 15<sup>th</sup> of the following fiscal year along with any other information requested by Secretary of the FGFOA. A quarterly and year to date report prepared by the Treasurer covering fiscal matters and activities for the first, second and third quarter of the fiscal year may be submitted to the Secretary of the FGFOA

**Section 4.** Treasurer: The Treasurer shall be responsible for preparing all necessary financial reports as may be required and prescribed by the FGFOA to maintain local chapter status. The Treasurer shall propose the annual financial report covering fiscal matters within ~~15-30~~ days of the end of the fiscal year. This report shall be submitted to the Chapters Secretary upon completion. The Treasurer shall receive, deposit and disburse funds as authorized by the Board of Directors.

**Section 5.** Director: Each director may assist in the decision making of the Board and, at the President's request, may serve as an individual liaison to one or more of the Chapter's standing committees.

## **ARTICLE IX – FISCAL MATTERS**

**Section 1.** The incoming Board of Directors may adopt a proposed budget covering the Chapter operations for the subsequent fiscal year.

**Section 2.** Dues and fees for Chapter members may be set at the discretion of the Chapter Board of Directors.

**Section 3.** The Board of Directors may establish a fee to cover the cost of any program sponsored by the organization, along with any corresponding meal charges.

**Section 4.** The Treasurer shall make an annual financial report to the Chapter membership at the first meeting of the new fiscal year for the prior fiscal year. The Treasurer may make a financial report to the membership each time there is a Chapter meeting. The Treasurer will make a financial report at the meetings of the Board of Directors if so requested by the President. The Treasurer shall make at least one financial report to the Board of Directors prior to the annual meeting for the election of officers and directors.

**Section 5.** The Chapter shall be ~~fully and solely~~ responsible for its own financial affairs when they are not managed or provided by the FGFOA.

## **ARTICLE X – COMMITTEES**

**Section 1.** The President, with the concurrence of other members of the Board of Directors, may establish such committees, and appoint members as necessary for the efficient operation of the Chapter. The following committees are recommended:

a) An Audit Committee, if established, of at least one member who is not an officer or director. The Audit Committee shall make its annual report to the Chapter membership at the first meeting of the new fiscal year for the prior fiscal year.

b) A Nominating Committee consisting of at least three members, one of whom is not a director. A member of the Board shall serve as the Chairman of this committee. The Nominating Committee shall provide the names of those being nominated for officers and directors of the Board of Directors to the Secretary at least thirty (30) days in advance of the annual meeting.

- c) A Membership Committee.
- d) A Program/Continuing Professional Education Committee.
- e) Other committees as deemed necessary by the President.

**Section 2.** The President may appoint Committee Chairs.

**Section 3.** Membership Committee.

- a) The Committee, if established, shall be responsible for promoting interest in the Chapter, conducting membership drives, and recommending candidates for membership.
- b) The committee shall keep records of pertinent information concerning each current and terminated member of the Chapter.

**Section 4.** Program/Continuing Professional Education Committee.

- a) The Committee, if established, shall be responsible for recommending and preparing the Chapter programs, obtaining speakers for the programs, and maintaining a library of program topics and speakers.
- b) The Committee shall coordinate the arrangements for Chapter meetings.
- c) The Committee will work with the Career-Professional Development Committee of the FGFOA in developing continuing professional education seminars and promoting interest in such seminars offered by the Florida Government Finance Officers Association.

## **ARTICLE XI – AMENDMENTS TO THE BY-LAWS**

Amendments to the Chapter By-Laws shall be presented to the FGFOA Board of Directors for approval prior to the Chapter voting on such amendments and if approved by the FGFOA Board of Directors shall be given to the eChapter membership at least thirty (30) days prior to the Chapter meeting. An affirmative vote as specified in Article V, section 4, is required to adopt the proposed amendments.

## **ARTICLE XII – CHAPTER REPRESENTATIVE DESIGNATION**

If Chapter President is unable to attend FGFOA function that requires Chapter President presence, Chapter President may appoint his/her designee to attend the FGFOA function as Chapter representative in his/her place to ensure the Chapter officers, directors and membership receive timely updates on FGFOA initiatives.

## **ARTICLE XIII – AWARDS**

There shall be established an award known as the “Friend of the Chapter.” This award shall bestowed on a member or non-member of the Chapter who by act, deed, merit and such other criteria as established by the Board of Directors has made a contribution to the Chapter that has enabled the Chapter in fulfilling its purpose as stated

in ARTICLE III – PURPOSE of the Chapter By-Laws. This award, if it is to be made, may be presented at the annual meeting of the Chapter. Each fiscal year prior to the annual meeting the Board will determine if there is a member or non-member eligible to receive the “Friend of the Chapter” award. This award may be presented to more than one recipient for that fiscal year.

**ARTICLE XI~~II~~<sup>IV</sup> – CERTIFIED GOVERNMENT FINANCE OFFICER (CGFO)**

The Florida First Coast Chapter of the Florida Government Finance Officers Association (FGFOA) does endorse and support the State Organization in encouraging all active members of the Chapter to strive to achieve the professional designation of [Certified Government Finance Officer](#) (CGFO) which is in keeping with ARTICLE III – PURPOSE of the Chapter By-Laws.



**FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.**  
**2025-2026 School of Governmental Finance Committee**  
**Agenda Item**

**2025-2026**

**CHAIRPERSON**

Elizabeth Anne Walter, MBA,  
CGFO, CPFIM  
Budget & Grants Manager  
South Florida Regional  
Transportation Authority  
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**BOARD LIAISON**

Stephen Timberlake

**STAFF LIAISON**

Karen Pastula

**SUB-COMMITTEE MEMBERS**

Jennifer Desrosiers  
Tanya Quickel  
Christine Tenney  
Katherine Woodruff

**Meeting Date:** June 17, 2026

**Title of Item:** SOGF Sub-Committee

**Executive Summary, Explanation or Background:**

The kick-off for the 2026 sub-committee chair meeting was held March 19, 2026 in preparation for the 2026 SOGF

Katherine Woodruff has confirmed that she will continue as the sub-chair for the Accounting & Financial Reporting track.

All committees are currently working on session topics, session descriptions, and securing speakers.

**Recommended Action:** None at this time

*Elizabeth Walter*

June 8, 2026

**Elizabeth Walter,**  
**School of Governmental Finance Committee Chair**

**Date**



## Florida Government Finance Officers Association, Inc. 2025-2026 Technical and Legislative Resources Committee Agenda Item

2025-2026

### Chair

Ajay Gajjar, CPA,  
CMA, CTP, CFM, CIA,  
CGFO  
Finance Director  
Hillsborough County  
Clerk  
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1110  
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### Co-Chair

Derek Noonan  
Audit Manager  
Auditor General  
State of Florida  
111 West Madison  
Street  
Rm 401-Q  
Tallahassee, FL  
32399-1450  
(850) 412-286

### Board Liaison

Nicole Jovanovski

### Staff Liaison

Jill Walker

**Meeting Date: June 17, 2026**

Here is an item for your consideration:

**Title of Item: Request for approval for FGFOA response to a GASB Exposure Draft on *Infrastructure Assets* – and to post it on the FGFOA website and possible distribution to FGFOA members via newsletter or email (if appropriate).**

A subcommittee of the Technical and Legislative Resources Committee met to discuss and prepare a response to the Project No. 3-43, *Infrastructure Assets*.

This document was prepared by Gabriela Molina, Linda Benoit, Dean Michael Mead, Torrance Colon, and Derek Noonan

**Recommended Action:** Approve sending the FGFOA response to the GASB Exposures Draft on No. 3-43, *Infrastructure Assets* to the GASB, posting the response on the Technical and Legislative Resources Committee's webpage and distributing it to FGFOA members via newsletter or email, if appropriate. Note that the response is due to GASB on **June 26**.

**Title of Item:** Update on upcoming items—no Board action necessary at this time. The Committee is planning to meet after the conference to discuss:

- FGFOA response to GASB regarding Project No. 40, a Discussion Memorandum for *The Structure for Communicating Generally Accepted Accounting Principles for State and Local Governments*.
- A Legislative Summary of bills passed during Special Sessions 2026E and 2026F that could significantly impact the financial activity of local governments.

**Committee Chair: Ajay Gajjar**

**Date: June 9, 2026**



# FLORIDA GOVERNMENT FINANCE OFFICERS ASSOCIATION, INC.

Since 1937

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2025-2026  
OFFICERS

President

**NICOLE GASPARRI**

Chief Administrative Officer  
Clerk of the Circuit Court & Comptroller  
Palm Beach County

President-Elect

**KELLY STRICKLAND, CPA, CGFO**

Director of Financial Administration  
City of Sarasota

Secretary/Treasurer

**MELISSA BURNS**

Finance Director  
City of St. Augustine

Directors

**SHARON ALMEIDA**

Finance Director  
Village of Royal Palm Beach

**NICOLE JOVANOVSKI, CPA**

Director of Finance  
Sarasota County

**MELISSA LICOURT**

Budget Director  
St. Johns River Water Management District

**ANNA OTINIANO**

Financial Services Director  
City of Plantation

**SARAH SIMPSON**

Budget Manager  
City of Aventura

**WILLIAM SPINELLI**

Chief Financial Officer  
Hillsborough County Sheriff's Office

**ALLISON TESLIA**

Management & Budget Director  
City of Gainesville

**STEPHEN TIMBERLAKE**

Special Projects Manager  
City of Boca Raton

Past President

**ALTON "RIP" COLVIN, CPA, CGFO,  
CPM**

Executive Director  
Justice Administrative Commission

**PAUL SHAMOUN**

Executive Director  
FGFOA

June XX, 2026

EMAIL

Project No. 3-25

Alan Skelton

Director of Research and Technical Activities  
Governmental Accounting Standards Board

801 Main Avenue

P.O. Box 5116

Norwalk, CT 06856-5116

[director@gasb.org](mailto:director@gasb.org)

Re: **Infrastructure Assets**

Dear Mr. Skelton:

On behalf of the Florida Government Finance Officers Association (FGFOA), we are pleased to respond to the Government Accounting Standard Board's (GASB) Request for Written Comments on Project No. 3-43, Exposure Draft, *Infrastructure Assets*. The comments provided in our response were prepared based on a review by members of the FGFOA Technical and Legislative Resources Committee and the Board of Directors.

We generally agree with the views of the Board. We have, however, identified some items we believe would benefit from additional clarifications, noted some disagreements, and made some recommendations for your consideration (see Exhibit A of this document).

We thank the GASB for its efforts in preparing the Exposure Draft, *Infrastructure Assets*, and for providing an opportunity to respond. Please feel free to contact me at (561) 355-3429 or [ngasparri@mypalmbeachclerk.com](mailto:ngasparri@mypalmbeachclerk.com) regarding the comments above.

Sincerely,

Nicole Gasparri, CGFO, PHR  
President

Enclosure

## Exhibit A: Comments on GASB’s Proposed Exposure Draft on Infrastructure (Project No. 3-43)

Ref.	Excerpt from Exposure Draft	Comment
<p>4.</p> <p><b>B4.</b></p>	<p>For purposes of applying this Statement, infrastructure assets are capital assets that are part of a network of assets, as discussed in paragraph 5. Infrastructure assets also are stationary in nature and can be maintained or preserved for a significant number of years. Examples of infrastructure assets include roads, bridges, tunnels, water and sewer, dams, lighting, and communication towers. Buildings that have a primary purpose that is integral to a network of infrastructure assets but are only an ancillary part of that network should be considered infrastructure assets.</p> <p>Definition of infrastructure assets:</p> <p>...In addition, this Statement clarifies that buildings that have a primary purpose that is integral to a network of infrastructure assets but are only an ancillary part of that network should be considered infrastructure assets.</p>	<p>The terms “ancillary” and “integral” help with objectivity; however, we recommend that the Board be more specific with the definitions<sup>2</sup>. For example, for purposes of determining whether an asset is ancillary or integral, we recommend that the GASB clarify whether the cost percentage of the infrastructure capital asset to the overall size of the network be considered.</p>
<p>7.</p> <p><b>B16.</b></p>	<p>Governments should perform a periodic review of the estimated useful lives and salvage values used in the measurement of depreciation expense for infrastructure assets being depreciated.</p> <p>Periodic review of estimated useful lives and salvage values:</p> <p>...The Board believes that requiring governments to perform a periodic review of the estimated useful lives and salvage values used in the calculation of infrastructure assets being depreciated will reduce the circumstances in which infrastructure assets that are still being used to provide services are reported as fully depreciated.</p>	<p>A periodic useful life review would require significant time and coordination, if done on an individual asset basis. We request clarity on whether the intention is to review by asset class or by individual assets within asset class.</p> <p>A periodic useful-life review would require significant time and coordination, especially for governments that don’t currently maintain detailed condition data or engineering inputs. Clearer expectations would help governments gauge how robust their review needs to be. It would be helpful for GASB to define what “periodic” means in practice as far as how often the review would have to be performed to be GAAP-compliant. In addition, clarifying whether a qualitative review is acceptable or whether a more quantitative reassessment is intended would also support more consistent implementation.</p>
<p>8.</p>	<p>Paragraph 23 of Statement 34 provides some of the requirements that allow governments to use the modified approach to report infrastructure assets. Those requirements are amended to allow governments that meet the following requirements to report infrastructure assets using the modified approach: ...</p>	<p>We recommend a clarifying addition of “...allow governments that meet all the following requirements...”</p>

<p><b>11.</b></p> <p><b>B29.</b></p>	<p>In addition to other disclosures related to infrastructure assets, for infrastructure assets that are reported using historical cost net of accumulated depreciation, governments should disclose by network of infrastructure assets the historical cost, accumulated depreciation, and historical-cost weighted-average age of infrastructure assets that have exceeded 80 percent of their estimated useful lives. For this disclosure, a government should separate information for infrastructure assets that have reached 100 percent of their estimated useful lives from infrastructure assets that have exceeded 80 percent of their estimated useful lives but have not yet reached 100 percent of their estimated useful lives.</p> <p>Infrastructure Assets That Have Exceeded 80 Percent of Their Estimated Useful Lives</p> <p>...the Board still believes that the disclosure of infrastructure assets that have exceeded 80 percent of their estimated useful lives provides essential information about infrastructure assets that are <i>nearing</i> the end of their useful lives and, therefore, should be required</p>	<p>The proposed 80% disclosure could unintentionally suggest that infrastructure is in poor condition simply because assets are older, even when they are well maintained. This creates a risk of misinterpretation by bond analysts, rating agencies, elected officials, and the public. The disclosure may end up signaling concern rather than providing meaningful insight into actual asset conditions. Governments could feel pressure to explain or defend assets that are functioning as intended. To support clearer understanding, we recommend that the GASB allow contextual note disclosure narrative that explains how maintenance practices and reinvestment strategies mitigate age-related risk. Providing this context would help ensure more consistent disclosure and aid reader interpretation.</p>
<p><b>17.</b></p>	<p>Except for the provisions in paragraphs 6, 7, 9, 11, and 13, changes adopted to conform to the provisions of this Statement should be applied prospectively. The requirements in paragraphs 6, 7, 9, 11, and 13 are effective as follows:</p> <ol style="list-style-type: none"> <li>a. The requirements in paragraph 6 should be applied to infrastructure assets placed into service after the beginning of the reporting period in which this Statement is first implemented.</li> <li>b. The requirements in paragraph 7 should be applied to all infrastructure assets reported by the government at the beginning of the reporting period in which this Statement is first implemented.</li> <li>c. The requirements in paragraphs 9, 11, and 13 should be applied to the beginning of the reporting period in which this Statement is first implemented.</li> </ol>	<p>Considering that the proposed note to financial statements in paragraph 11 would disclose only end-of-period information, it is confusing that the transition guidance states that the proposed requirement should be applied “to the beginning of the reporting period in which this Statement is first implemented.” We recommend that the GASB allow end-of-period implementation or further clarify the benefits in applying the requirement to the beginning of the implementation period.</p>



