

IGFOA Executive Board Meeting  
Friday, February 29, 2008  
NIU Naperville  
Board Room 132, 1120 Diehl Road, Naperville, Illinois

## **Minutes of Friday, February 29, 2008**

### **I. Call to Order**

President Mark Nannini called the meeting to order at 9:30 am

#### *Executive Board Members Present:*

President- Mark Nannini  
Vice President- Rita Trainor  
Past President – Bob Fialkowski  
Secretary – Sue Stanish  
Member at Large-Peg Hartnett  
South Metro Chapter Representative-Barbara Maziarek  
Associate Representative-Lynda Given  
Chicago Metro Representative-Dave Erb  
Treasurer- Tom Kuehne  
Member at Large-Kim Auchstetter  
Downstate Representative-Jennifer Johnson  
GFOA State Representative-Mary Dankowski  
Assistant's Representative – Jodi Andrew

#### *Executive Board Members Absent:*

President Elect- Dallas Whitford

#### *IGFOA Staff Members Present:*

Executive Director-Marianne Shank

### **II. Approval of Consent Agenda**

Peg Hartnett moved to approve the consent agenda, the motion was seconded by Tom Kuehne. Motion passed. The Consent Agenda included: The minutes of the Executive Board Meeting held November 30, 2007, Treasurer's Report of December 31, 2007.

### **III. Approval of Meeting Minutes**

The following minutes were approved on the consent agenda:

A. Executive Board Meeting November 30, 2007

### **IV. President's Report [Mark Nannini, President]**

A. Executive Board Recognition – List volunteers are on the IGFOA website.

#### **B. Partnering with other Associations**

Marianne reported that the WGFOA is interested in seminars developed by IGFOA. WGFOA members noted some sort of compensation or licensing fee is appropriate recognizing the work and time that went into creating the material. Along these lines, Marianne noted she will be attending a session on copy writing.

Tom Kuehne questioned if the IMTA and IGFOA could come together and merge as we have similar objectives and interests. Marianne noted that we are working to partner with IMTA on areas like cash management/cash handling.

### C. 2008 Strategic Priorities Update

Marianne presented the updated 2008 strategic priorities. Highlights included:

- Training – The streamlined sales tax session on 3/7/08 now has a waiting list with over 100 attendees.
- Analyzing non dues revenue source – Marianne requested the Board look at other associations and brainstorm about non-due revenues to be discussed at the May Board meeting
- The second Chapter Leaders Workshop will be held in November 2008
- 50<sup>th</sup> Anniversary Plan – Plans are under way and will begin at the Chapter level
- Distance Learning – Need momentum for webinars. A possible topic is streamlined sales tax and pension bills.

### D. 2008 Calendar – Board Meeting in Conjunction with WGFOA

Marianne presented the idea of conducting the May Board Meeting the evening of 5/14 in Janesville Wisconsin. This would be the night before the joint conference begins. The WGFOA also has a board meeting that same evening so our groups could meet up for dinner. The Agenda for the joint session is as follows:

- Thursday morning strategic planning and performance measures,
- Thursday afternoon capital improvement planning, redevelopment
- Friday morning half day – revenue and expenditure projections and putting budgets together.

The budget includes funds for Board travel reimbursement. An option presented would be a discount for Board members for the conference. A group package for the fireside dinner and a play was also mentioned as a possible social event. WGFOA will host reception. The board meeting on May 30 will be canceled.

Kim Auchstetter moved to approve holding the May Board meeting in Wisconsin; the motion was seconded by Dave Erb. Motion passed. Based on this the Board meeting for May 30, 2008 will be canceled.

### E. Draft Executive Board Manual

Marianne noted that the revised manual will be web based. She requested feedback from the Board on what to include and what might be missing from manual. Marianne handed out a Generic Duties of officers and board members and duties for each position that will be reviewed. Comments should be forwarded to Marianne prior to the May Board meeting.

## V. Executive Director's Report

### A. Membership recruitment and retention plan

93% renewed with a 4.5% increase in public sector membership. Marianne noted it made a difference mailing membership renewal forms.

Renewals are down on the Associate membership with a 64% renewal rate to date. Associates members also received a hard copy and email for membership renewals. Lynda Given noted that the Associate's Forum would contact associates and encourage those who have not renewed to do so.

**B. 2009-2011 Conference Site Selection**

- 2009 Conference will be held on September 19-22 at the Springfield Hilton
- The 2010 Conference will be held in Normal if the facility is ready
- The 2011 Conference will also be held at the Springfield Hilton on Sunday -Tuesday the week after labor day

**C. 50<sup>th</sup> Anniversary Plan Update**

The celebration will begin with the Chicago Metro Luncheon on March 14 with birthday cake and a trivia game. Each chapter will provide cake and punch costing up to \$250. South Metro and Downstate will celebrate at the Conference. Marianne is working on collecting classic articles for the newsletter. Ideas discussed included offering discounts tied to the year of incorporation for the conference. For example first 50 registrants get a \$19.58 discount. Another idea is a \$1,958 scholarship. The membership and or career development committee could host an early evening dinner and encourage peer mentoring with the past presidents serve as table hosts.

**D. Staffing Update**

Not successful to date – No response from GMIS about sharing an individual. Marianne also contacted NIU regarding additional staffing but has had no response. She will continue working through NIU for staffing needs.

**E. 2006 Financial Review and Recommendations – See memo**

On January 18<sup>th</sup> Marianne and Ruth met with Neil Kepner, CPA from NIU to discuss the IGFOA Financial Review. The key points discussed are summarized below:

- A. Assistant Treasurer – Mr. Kepner recommended this position serve as an internal audit position and to consider developing a Finance Committee. The Board decided the new position title to be Assistant Treasurer by a Member at Large. The Assistant Treasurer will move to the Treasurer position. The Board also decided a separate finance committee is not necessary.
- B. Segregate check signing and bank responsibilities - The Assistant Treasurer will prepare bank reconciliations. Peg Hartnett has agreed to take on this responsibility. The Board agreed to maintain the policy that only the Treasurer has check signing authority and not to give authority to the Executive Director.
- C. Require the Authorization of President on contracts - The Board recommended the President sign contracts over \$2,500 and for duration beyond 1 year.
- D. Have W-9 on file for all vendors – IGFOA staff requires a W-9 be received before making any payments.
- E. Changing of Fiscal Year - Change from calendar to July 1 to equal NIU Contract. Will be easier to budget NIU contract and will give time for new board members to be familiar with budget. At this time Marianne did not recommend changing the date membership fees are due. The Board approved the changing of the Fiscal Year to July 1 contingent upon a review of the by-laws. Staff will prepare a half-year budget and prepare the FY 2009 Budget for review at the May Executive Board meeting.
- F. Financial Statements and 990 report – Staff is working on an update to the chart of accounts and 990 reporting.

- G. General Ledger opening balances – Staff will work to repair incorrect opening balances that were generated when we migrated to QuickBooks. These balances did not affect the association's balance sheet or operating statements for 2006.
- H. Chapters – How finances are included in association 990 - Chapters are considered component units for reporting purposes. To ensure correct information is being submitted on the 990 the Treasurer reviews chapter bank accounts to verify the FEIN and that signatures are current. The Chapters agreed to review their internal control structures with members and get back to Marianne in April. In addition to change their FY. Chapter reps Dave Erb, Jennifer Johnson and Barbara Maziarek felt it would not be problem to change their Fiscal Year to July 1. Motion to approve change in Fiscal Year as amended by Tom Kuehne with a second from Dave Erb. Motion passed.

### **F. Chapter Support Update**

Marianne reported that effective January 1, the Chicago metro Chapter took over their own financing and that has been working well. IGFOA staff will still be handling registration for Chapter events.

### **G. Request to Restrict Sponsors and Raffles**

Kevin Wachtel, Finance Director, Village of North Riverside, requested the Association develop restrictions for sponsors and raffles at the Chapter level. – To date Kevin has not had a chance to discuss this issue with South Metro Chapter and will report to Marianne after he has done so. Lynda Given noted the Associates Forum is comfortable with current practice.

### **H. Role of Legislative Committee- Memo**

Mark presented an overview that the Legislative Committee and that the Committee represents the entire state in large and not just local issues. With the by-laws a bit vague on the Committee's role, Bob Fialkowski volunteered to review them for updating.

### **I. Public Pension Newsletter –**

The Public Pension Newsletter subscription costs \$42 a year with 4 issues per year. Problems with newsletter include finding new content, preparing on a timely basis and the cost exceeding revenues for the publication. A focus group met to discuss the publication and came up with the idea to stop publishing a hardcopy newsletter and to send a condensed version electronically.

The Board agreed to drop hard copy publication of pension newsletter and make it available to members on the website. Rita Trainor moved to approve the recommendation to drop the hard copy newsletter, the motion was seconded by Bob Fialkowski. Motion passed.

## **VI. Treasurer's Report**

A. Treasurer's Report 12/31/07 - This was accepted under the consent agenda.

## **VII. GFOA Representative Update**

Mary Dankowski reported that annual conference in Ft Lauderdale June 15-18th

## **VIII. IGFOA Chapter Representative Update INFORMATION**

### **A. Chicago Metro Chapter**

The Chicago Metro representative (David Erb) – Jan 1 chapter took over finances. On March 14 there is a Luncheon at Maggianos which will include the 50<sup>th</sup> Anniversary Kick-off with a trivia game. The Networking day will be Golf at Bartlett Hills on 8/14/08.

### **B. South Metro Chapter**

Barbara Maziarek provided the Spotlight- Overview of south Metro organizations structure. There are 75 current members with potential for membership growth Barbara provided an overview of educational topics presented last year and future plans including a golf outing in Homewood and another joint session with the Downstate Chapter. Mary Dankowski provided the Board with a history of the chapter.

### **C. Downstate Chapter**

The Downstate representative Jennifer Johnson noted Ron Hill is the chapter president. Future sessions include a wellness program and a combined event with south metro chapter at Starved Rock. Ron is working with Marianne to make visits to Carbondale, Madison County and other Southern Illinois Communities to get the IGFOA word out. The Chapter expressed a concern that Associate participation at meetings are down. Lynda Given noted she would bring that up at the next Associates Forum meeting.

### **D. Chapter Representative Liaison**

Dallas Whitford, was not in attendance at the meeting.

## **IX. Committee Chair Update**

### **A. Career Development**

Marianne – Team leaders all completely filled –Three new courses are being development this year and planning for the Pension Institute on 4/25/08 is well under way. Gerard Miller will be the keynote speaker. The Joint conference with the WGFOA is scheduled for May 15-16.

### **B. 2008 Conference Review**

The 2008 conference will be held in Champaign. Revenues – Registration Fees \$275 with discount for early registration ending sooner. There will be a football game on Saturday and golf on Sunday. Sunday night will start with kick-off in vendor showcase. Options for Monday night could be a dueling piano bar or stand-up comic. Tom Kuehne provided an overview of the .program including an Advanced Debt Track – Hot Topic Track – Leadership Track – The Committee is still working on opening and closing speakers.

### **C. Legislative**

Bill Anderson will have a posting on Website in early March.

### **D. Membership**

The Committee met in February to discuss strategic goals for membership. The committee will be preparing a survey and is looking for greeters at the GFOA National conference. The committee is focusing on new member recruitment for special districts.

- E. Nominating  
Nothing to report
- F. Past Presidents' Circle  
Get members to Chicago metro.
- G. TARC  
Sue Stanish noted that in the month of February the Committee prepared a response to the Financial Accounting Foundation on the proposed changes to Oversight, Structure, and Operations of the FAF, FASB and GASB. Bonnie McLeod will be giving a TARC update on March 12 at the Northeast Regional Luncheon.

#### **X. Assistant's Representative Update**

A training session and luncheon was held in February 21. The group will be working to develop topics to enable conversations at lunch. The next meeting will be held in April on presentation skills. The group will try to host another meeting downstate in hopes for a good turnout.

#### **XI. Associates Representative Update**

Lynda Given provided a recap of the 12/13/07 meeting and the group will meet again in April. The Associates Forum is participating in the Annual Conference planning by assembling goodie bags and assisting in Monday's night entertainment with a tailgating theme. Marianne suggested creating an example of a tailgating theme booth.

#### **XII. Other Business**

- A. Resolution to change Associations Fiscal Year to match NIU contract  
Sue Stanish moved to approve, the motion was seconded by Jodi Andrews. Motion passed.
- B. Request to modify membership dues for past presidents no longer serving as CFO's**

A Request was made from a past IGFOA president for discounted dues for finance directors that may be serving in a manager position. Marianne noted that it is important to keep past presidents involved in the association. The Board agreed that individual requests for affiliate (free) memberships be brought to the Executive board for approval. Marianne then recommended that Dave Cook be granted an affiliate membership contingent on having 2 paid members in community. Motion made by Rita Trainer and seconded by Kim Auchstetter, motion passed.

#### **XIII. ADJOURN**

Dave Erb moved to adjourn and Tom Kuehne seconded, motion passed.