

ILLINOIS GOVERNMENT FINANCE OFFICERS ASSOCIATION
Executive Board Meeting
June 10, 2005

Westmont Centre, One South Cass Avenue

I. Call to Order

President Brian Caputo called the meeting to order at 9:37 AM.

Executive Board Members Present:

President – Brian Caputo
President Elect – Kathryn Booth
Vice President – Robert Fialkowski
Secretary – Mark Nannini
Treasurer – Dallas Whitford
Member-at-Large – Rita Trainor
Member-at-Large – Tom Kuehne
Chicago Metro Chapter Representative – Pam Figolah
Member-at-Large – Kathleen Carr
Associate Representative – Fred Lantz
Also present: Doug Cooper - Hinsdale

Executive Board Members Absent:

Past President – Brian Barnes
GFOA State Representative – Mary Dankowski
South Metro Chapter Representative – Dennis Bubenik
Downstate Chapter Representative – Patricia Martinez

IGFOA Staff Present:

Executive Director Marianne Shank
Coordinator Ruth Limper
Intern Chris Staron

II Approval of Consent Agenda

Motion Kathy Booth, 2nd Dallas Whitford. Motion carried.

III Approval of Meeting Minutes

Executive Board Minutes – March 11, 2005
Approved with Consent Agenda.

IV. President's Report (Brian Caputo)

Introduced the new IGFOA Intern Chris Staron, Graduate of Notre Dame and MPA student at NIU.

A. Strategic Planning Update.

President Caputo reviewed the Strategic Plan. Five strategic categories were reviewed for the objective and expected completion date. These categories will be reviewed again at the September Board meeting. (Preprinted outline of the Strategic Plan was handed out.)

B. Facilities Plan – No report

C. Board Policy on Cancellations and Refunds – This was carryover from the March meeting. Dues are not refundable but can be carried as a credit into the next calendar year. Hardship cases to be handled by the Executive Director with a report to the Board.

Motion Kathy Booth, 2nd Bob Fialkowski. Motion carried.

D. Policy Guidelines on the Chapter handbook - Ideas to be forwarded to Kathy Booth. Chapters expressed a concern on the use of on-line registration system. Currently Metro chapter uses it on a regular basis. Charges to the IGFOA are fee of 1.0% of the amount plus 40.70 per transaction or \$4,000/year.

V. Executive Director Report (Marianne Shank)

A. Reported on the Wisconsin GFOA and their support agreement. They are looking for online membership renewal system, access to renewal reports, quarterly review of on-line administration and maintenance of their website. Motion made to allow President and Executive Director to continue the negotiations on the support of their organization.

Motion Dallas Whitford, 2nd Rita Trainor. Motion carried.

B. Demonstration on “Using Your IGFOA Resources” interactive training on-line. Focus on the review of financial reports. Marianne to put a link on our website for members to gain easy access.

C. Recommendation to adopt National Association of State Boards of Accountancy by reference, written report attached. Executive Director suggested Board take time to review the standards that were presented. The objective is to adopt these policies and standards as a reference for the IGFOA. Motion to adapt the National Standards and not renew the state organization standards.

Motion Dallas Whitford, 2nd Kathy Carr. Motion carried.

D. Performance goals status report

- Need one PC workstation for office staff.
- Working on supporting the Career Development Curriculum
- Formalized financial procedures
- Report on call backs is less than 2 days
- IGFOA Staff are attending the chapter meetings
- Working with other professional organizations like GMIS
- Website improvements have been installed

- Concern on agreement with Northbrook on IMRF and payroll

E. Membership Renewal

Ruth described the 6/6/05 report in the packet. 444 public sector renewals and 19 new members.

F. Intern – Previously discussed

VI. Treasurers Report (Dallas Whitford)

A and B. Accept report as of March 31, 2005 and April 30, 2005. Approved with consent agenda.

C. Fred Lantz will work with Dallas Whitford regarding instituting a repurchase agreement to provide for protection to not exceed the FDIC limits.

D. Tax Filing Report - as distributed.

E. On-line financial reports demo'd by Executive Director. President questioned the payroll procedures in the financial/payroll report regarding posting to the general ledger. And the contract approvals over \$10,000. This approval needs 2 out of the 3 (president, Treasurer and Executive Director) approving the transaction. Board was okay with the way it was presented.

VII. GFOA Representative Report (Mary Dankowski) No report.

VIII. Chapter Reports

Chicago Metro – Pam Figolah – next meeting is Friday 6/17/05. President Caputo to discuss the Strategic Plan. Networking day 8/11/05, alternate event TBD. Scholarships Peg Hartnett – Bloomingdale State conference, Deb Norman - Warrenville Advanced Government Institute.

Discussion initiated on the planned drawdown of the Chapters Fund Balance.

South Metro – No report

Downstate – No report

IX. Committee Chair Reports

A. Career Development (Sue Stanish) presented reports that are in the packet. The Board congratulated her and the Committee on the plan. Suggestion was raised to consider the IGFOA copyright the material for the courses.

B. 2005 Conference (Bob Fialkowski/Mark Nannini)

Bob Fialkowski gave a report on the Conference and programs. Conference is set except for the location of the Wednesday night sit down dinner. Bob Fialkowski and Marianne Shank will go to Springfield on June 22nd to look at sites, inspect the hotel, conference rooms and vendor area.

C. Financial Review Committee (Dallas Whitford)

Doug Cooper presented and distributed the financial reports and the review letter. The review went smoothly for the year.

Motion Kathy Booth, 2nd Dallas Whitford. Motion carried.

President Caputo raised the concern about a firm coming in to do a formal audit. A subcommittee was formed to look at this concern. The members are Brian Caputo, Fred Lantz, Dallas Whitford and Marianne Shank.

D. Legislative (Kathy Carr) discussed the report in the packet.

E. Membership (Dave Erb) distributed materials from their last meeting. Other items had been previously discussed.

F. Nominating Committee (Brian Barnes) – No report

G. TARC (Rita Trainor) briefly discussed the audit definitions.

H. Technology & Communications (Tom Kuehne) – discussed the report in the packet.

X. Associate Representative Report (Fred Lantz) – discussed the interaction with conference chairs. Items discussed were vendor presentation and following up with non-renewing associates members and offering services of associate's forum.

XI. Other Business – previously covered.

Adjournment. Motion Kathy Booth, 2nd Tom Kuehne. Motion carried.

ADJOURNED @ Noon

Next Executive Board Meeting Friday, September 1, 2005, Westmont Center @ 9:30 a.m. and December 2, 2005 9:30 a.m.

Submitted by Secretary Mark Nannini: _____