

IGFOA Professional Education Committee Academy Team presents the

Illinois Government Finance Professionals' Advanced Academy II Webinar Series

Wednesday, May 1, 2024 – Thursday, May 2, 2024 | Virtual Seminar Via GoToWebinar

AGENDA

DAY 1: WEDNESDAY, MAY 1, 2024

9:25 – 9:30 AM WELCOME, INTRODUCTION, AND HOUSEKEEPING

Kathy Thomas, Ice Miller LLP

9:30 – 10:20 AM CYBER SECURITY RISK AND YOUR CREDIT RATING

Speakers: Geoff Buswick, U.S. Public Finance Government Sector Lead, *S&P Global Ratings*

Krystal Tena, U.S. Public Finance Cyber Focus Team Lead, *S&P Global Ratings*

News of cyber-attacks are now daily occurrences, impacting large and small entities alike. Governments are not immune to the trend, and in 2023 a number of cyber-attacks have slowed or stopped governments from delivering necessary services. What should IGFOA members consider when thinking about cybersecurity? What are the national trends? And how can this affect your credit rating? Please join two analysts from S&P Global Ratings to explore the answers to these questions.

Learning Objectives: *Participants completing this session will be able to:*

- Learn about the state of cybersecurity in governments;
- Discuss and compare how other governments are preparing, responding, and recovering from cyber events; and
- Understand how rating agencies will consider this risk and inquire about it in management meetings.

Program Level: Overview **Field of Study:** Information Technology – Technical **NASBA CPE:** Earn About 1.0 CPE

11:00 – 11:50 AM YELLOWBOOK AUDIT: IMPROVING AUDIT EFFICIENCY

Speaker: Christine Torres, Partner, *Crowe LLP*

This session will cover a brief overview of the Yellowbook and then go into more detail regarding Independence, Safeguards and potential consequences on Financial Statement Preparation. The session will also touch on ideas to consider for improving the audit approach.

Learning Objectives: *Participants completing this session will be able to:*

- Explain what and when the Yellowbook is used;
- Describe the Independence and Safeguard requirements for various scenarios under the Yellowbook; and
- Identify how to implement improvements to the audit approach.

Program Level: Overview **Field of Study:** Auditing (Governmental) **NASBA CPE:** Earn About 1.0 CPE

IGFOA reserves the right to modify the agenda and/or speakers.

1:30 – 3:00 PM

ADVANCED BUDGETING: DEFINING GROWTH FACTORS IN MAJOR COST CENTERS AND HOW TO TRACK MACRO TRENDS
Speaker: Julie Zolghadr, Retired Budget Division Manger, *City of Springfield*

This session will provide methods of ongoing analysis of your municipal budget from a “top-down” approach. Discussions will center around identifying cost centers that drive your budget, straightforward ways to develop tracking models, identifying economic factors and trends, and how to communicate major budget trends to elected officials and citizens.

Learning Objectives: *Participants completing this session will be able to:*

- Define the major cost centers in your budget;
- Define cost centers as externally or internally controlled;
- Build top-down models for tracking budget trends;
- Develop “alarm” levels that alert finance people that detailed tracking is needed; and
- Create one-page reports for village boards, city councils, media, and citizen groups to increase engagement.

Program Level: Advanced **Field of Study:** Finance - Technical **NASBA CPE:** Earn About 1.5 CPE

DAY 2: THURSDAY, MAY 2, 2024

9:25 – 9:30 AM

WELCOME, INTRODUCTION, AND HOUSEKEEPING
Kathy Thomas, *Ice Miller LLP*

9:30 – 10:20 AM

IT'S STILL A CANDIDATES' MARKET - WHAT YOU CAN DO TO RECRUIT AND RETAIN YOUR DREAM TEAM
Speaker: Heidi Voorhees, President, *GovHR USA*

Local government finance has always had challenges in recruiting due to more lucrative opportunities in the private sector and it is truer now than ever before. The good news is it is not all about money. It is all about leadership and employee engagement. This session will look at employee recruitment and retention from many angles including how and where to reach out to potential candidates, what you need to offer as an employer, the attraction of working in the public sector and most important, how you can retain and develop the team you have.

Learning Objectives: *Participants completing this session will be able to:*

- Strategically recruit for public finance professionals;
- Assess current workplace climate and key retention efforts to consider; and
- Learn how to capitalize on the attraction of public sector careers.

Program Level: Overview **Field of Study:** Personnel/Human Resources – Non-Technical **NASBA CPE:** Earn About 1.0 CPE

11:00 – 11:50 AM

FRAUD AND INTERNAL CONTROLS

Speakers: **Bill Sarb**, Audit Partner, Public Sector, *RSM US LLP*
Paige Morgano, Audit Manager, Public Sector, *RSM US LLP*

This session will focus on adhering to the three A's (accountability, authorization, and approval principles) of internal controls used to mitigate the risk of running into the big F (Fraud).

Learning Objectives: *Participants completing this session will be able to:*

- Describe the critical elements of a comprehensive internal control function;
- Distinguish between entity level and transaction/account level controls and preventative vs. detective controls;
- Highlight the importance of authorization and approval at the transaction level to help mitigate the risk of fraud; and
- Communicate real world examples of fraud and link to the related flaws in the design and/or operating effectiveness of internal controls.

Program Level: Overview **Field of Study:** Auditing (Governmental) **NASBA CPE:** Earn About 1.0 CPE

1:30 – 3:00 PM

WHO, WHAT, WHERE & WHEN OF CASH MANAGEMENT & INVESTING

Speaker: **Courtney E. Soesbe**, Vice President, Sr. Relationship Manager, *PMA Financial Network, LLC*

Learn about the investment options available to municipalities as outlined in IL State Statute, 30 ILCS-235. Then explore each investment type in more detail, including tips on what investors should know prior to purchasing, including risk and liquidity review. Finally, dive into when a municipality should invest, which should be determined through cash flow analysis, and how to invest to achieve optimal results.

Learning Objectives: *Participants completing this session will be able to:*

- Gain a better understanding of the various investment options available to municipalities;
- Learn the importance of cash flow analysis in determining investment placement;
- Hone your knowledge of how to effectively invest to meet both short-term and long-term cash needs;
- Understand how the rate environment impacts investment decisions; and
- Take away information to help formulate an overall investment strategy that fits your municipality's needs.

Program Level: Overview **Field of Study:** Finance - Technical **NASBA CPE:** Earn About 1.5 CPE

3:00 PM

CLOSING REMARKS

Kathy Thomas, *Ice Miller LLP*



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