



Moving into the Future with Purpose

IGFOA ANNUAL CONFERENCE • Springfield, Illinois • September 9-11, 2024

IGFOA ANNUAL CONFERENCE PROGRAM

Bank of Springfield Center

1 Convention Center Plaza, Springfield, IL 62701

and

President Abraham Lincoln Springfield – DoubleTree Hotel

701 E. Adams Street, Springfield, IL 62701

Monday, September 9, 2024

Session 1: 1:00 PM – 2:15 PM

Concurrent Session

FUNDING CAPITAL PROJECTS: BONDING VS. SPENDING RESERVES

In the current market environment, local governments should evaluate the cost/benefit of bonding vs. spending down reserves to fund capital projects. Join a knowledgeable panel as they provide a brief overview of investment and bond market conditions, compare and contrast the two strategies of bonding vs. spending reserves for capital projects, discuss how either approach to capital funding could impact bond ratings, and share investment strategies and considerations as it relates to the investment of bond proceeds.

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

- Compare bonding vs. spending reserves to fund capital projects in the current market environment;
- Comprehend how funding capital projects through bonds or spending of reserves could impact bond ratings;
- Implement strategies to maximize investment returns on reserves and/or bond proceeds; and
- Take into account arbitrage rebate considerations.

Speakers: **Kim Auchstetter**, Finance Director and Treasurer, *Village of New Lenox*
Michelle Binns, Director, *PFM Asset Management*
Andrew Bredeson, Director – U.S. Public Finance Ratings, *S&P Global Ratings*
Dalena Welkomer, Director, *Baird Public Finance*

Moderator: **Tracy Kennett**, CPA, Chief Financial Officer, Village of Shiloh

CPE: About 1.5 hours **Field of Study:** Finance - Technical **Level:** Overview

Session 1: 1:00 PM – 2:15 PM

Concurrent Session

INCORPORATING YOUR STRATEGIC PLAN INTO YOUR BUDGET

If your budget does not reflect your strategic priorities, then this is the session for you! A panel of experts will focus on the importance of strategic planning from the public administration/public budgeting perspective and explore the relationship between the annual budget process and resource allocation for short and long-term planning issues. Then learn about the City of Peoria's journey to define, formalize, fund and implement a strategic plan. Finally, the presenters will guide attendees through the why and how of strategic planning to formulate roadmaps for their own communities.

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

- Gain a basic understanding of what elements make up a successful strategic plan;
- Comprehend why strategic planning must be a visible part of any annual budget; and
- Successfully take a strategic plan from theory to reality.

Speakers: **Dr. Beverly Bunch**, Professor, School of Public Management and Policy, *University of Illinois, Springfield*
Kyle Cratty, Finance Director, *City of Peoria*
Kimberly Richardson, Deputy City Manager, *City of Peoria*

Moderators: **Molly Talkington, MPA**, Finance Director, *City of Rolling Meadows*
Julie Zolghadr, Retired Budget Division Manager, *City of Springfield*

CPE: About 1.5 hours **Field of Study:** Finance - Technical **Level:** Overview

Session 2: 2:30 PM – 3:20 PM

Concurrent Session

AUTOMATION AND AI: USE CASES AND WHAT'S IN IT FOR YOU

Delve into the dynamic world of automation and artificial intelligence (AI) in accounting and finance, with a focus on the practical applications and benefits of automation in streamlining accounting and finance-related processes. Explore a variety of use cases demonstrating how automated systems and AI technologies, including business intelligence reporting, generative AI, and Large Language Models (LLMs), are revolutionizing data processing, accuracy, and decision-making for state and local governments, nonprofit organizations, and higher education institutions. Prepare to engage with insights and real-world examples that showcase the transformative power of these technologies in enhancing efficiency, reducing manual workload, and unlocking new potentials in financial management and reporting.

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

- Understand the basics of AI and automation;
- Explore real world use cases in financial processes;
- Understand the benefits and impact on efficiency; and
- Gain insights into future trends and adaptation strategies.

Speaker: **Mitch Thompson**, Director, *CliftonLarsonAllen LLP*

Moderator: **Paul Christensen**, CPA, CPFO, Deputy City Manager/Executive Director-Strategy & Planning, *City of Woodstock*

CPE: About 1.0 hours **Field of Study:** Information Technology – Technical **Level:** Overview

Session 2: 2:30 PM – 3:20 PM

Concurrent Session

BUDGET BOOKS MADE EASY

Walk through how the Village of Western Springs creates an interactive budget book that is optimized for online viewing. Then learn how the Village was able to modernize their budget book and incorporate GFOA budget communication best practices. Attendees will learn several ways to easily incorporate GFOA Distinguished Budget Presentation Award criteria into their next budget book, including strategic goals & strategies, budget overview, and budget process.

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

- Easily implement GFOA best practices for award consideration;
- Harness AI to automate the creation of valuable content;
- Modernize the budget book approach and produce an elegant, user-friendly end result; and
- Enhance collaboration/communication throughout the process.

Speakers: **Lewie Alfano**, Senior Solutions Advisor, *ClearGov*
John Harrington, Director of Finance, *Village of Woodridge*

Moderator: Melissa Gallagher, Chief Financial Officer, Lake County

CPE: About 1.0 hours **Field of Study:** Finance – Technical **Level:** Overview

Tuesday, September 10, 2024 – Bank of Springfield Center

8:30 AM – 9:45 AM

Keynote Session

EMBRACING THE NEW WORKFORCE REVOLUTION: RECRUIT. RETAIN. DEVELOP.

We are experiencing a workforce revolution as we have emerged from the pandemic, staffing crisis, and “Great Resignation”. Millions of enlightened employees have spoken. They want change and will only work for organizations that provide such change. Employees want family-friendly flex time. Employees want WFH (work from home) and remote work options. Employees want new perks and benefits. Employees want the tools and skills to embrace AI & Technology changes in their jobs. They want this all in a positive work environment where they can enjoy their jobs and be developed for the future, not overworked and underappreciated.

Today’s government leaders must use vision for the future to become a “Champion of the Cause” in their organizations to initiate such change. Real change. Organizations will either re-enact the “old way” of doing business and be left behind or jump on the workforce revolution train now. Change and recruit the most talented candidates—who will stay. Delay change, and suffer a turnover of talented employees, while leaving a stagnant, uninspired workforce with little innovation or drive to succeed. Enjoy this critical and timely program for all levels of government leadership based on the 5th book “*Things LEADERS Say: A Daily Guide to Help Every Leader Empower & Inspire*” from award-winning author and Leadership/Workforce expert Andy Masters.

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

- Understand the current crisis in government leadership then urge leaders to invest in talent development, focus on succession planning, and cultivate future leaders;
- Explore the overwhelming impact of fostering a positive work environment, which includes improved recruitment, retention, engagement, increased morale, lower turnover, sparked innovation/creativity, and improved succession planning; and
- Discover the power of getting more done, in less time, with higher quality, and less stress, while focusing each day on this project management style.

Speaker: Andy Masters, MA, CSP, Author, Speaker, Trainer, *Masters Performance Improvement, Inc.*

Moderator: Jon Beckmann, MBA, CPRE, Director of Finance and Operations, *Waukegan Park District*

CPE: About 1.5 hours **Field of Study:** Personal Development – Non-Technical **Level:** Overview

Session 1: 10:00 AM – 11:15 AM

Concurrent Session

GASB UPDATE

The Governmental Accounting Standards Board (GASB) exists to establish and improve accounting and financial reporting standards for state and local governments in the United States. Learn about the more significant projects of the GASB and their potential impact on Illinois local governments.

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

- Describe the major tenets of recent pronouncements of the GASB that are currently being implemented by local governments;
- Understand the significant issues of accounting and financial reporting currently being deliberated by the GASB;
- Explore how the possible resolution of those issues may affect local governments in Illinois; and
- Understand the current research activities of the GASB.

Speakers: **Anthony Cervini**, CPA, Principal, *Sikich*
Michael Malatt, CPA, Principal, *Baker Tilly US, LLP*

Moderator: **Christina Coyle**, CPA, Director of Finance, City of Elmhurst

CPE: About 1.5 hours **Field of Study:** Accounting (Governmental) – **Technical Level:** Intermediate

Session 1: 10:00 AM -11:15 AM

Concurrent Session

ATTRACTING & RETAINING TALENT IN A COMPETITIVE MARKET

Many local governments are struggling with recruiting and retaining professional staff. Join an experienced panel as they focus on what candidates are looking for when considering accepting a job offer and what benefits will help keep them. Generational differences can complicate the solution as candidates and employees may have differences in expectations. The panel will also focus on identifying who the competition actually is!

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

- Understand what benefits can attract potential candidates;
- Explore the generational differences in attracting candidates and retaining them; and
- Understand who your competition is on attracting and retaining personnel.

Speakers: **Maureen Barry**, Senior Vice President, *GovHR USA/MGT Consulting*
Dave Cook, Executive Director, *IPBC*
Brad Wilson, Finance Director, *City of Wood Dale*

Moderator: **Sandy Evans**, MPA, Director of Finance, City of O'Fallon

CPE: About 1.5 hours **Field of Study:** Personnel/Human Resources – **Non-Technical Level:** Overview

Session: 2 11:40 AM – 12:30 PM

Concurrent Session

ENTERPRISE APPLICATIONS MANAGEMENT BEST PRACTICES – MAXIMIZING UTILIZATION

Discover Best Practices in ongoing support and management of enterprise applications systems such as ERP, People Management, Utility Billing, Community Development, Maintenance and Asset Management, CAD/RMS, and more.

Most software applications are highly underutilized, as manual processes continue. This results in the loss of productivity, limited reporting, inefficient workarounds, and unnecessary reconciliations. Learn a practical approach to assess, prioritize, and implement continuous improvements and maximize the ongoing utilization and longevity of your ERP and other enterprise application software.

Application Management Best Practices are the key to high utilization and are the responsibility of the departmental users as much as it is the responsibility of your IT organization. Significant improvements can free up thousands of unnecessary labor hours per year across the organization.

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

- Learn how to organize and effectively utilize stakeholder groups by module or functional area ongoing after go-live;
- Learn basic assessment strategies the agency can periodically conduct to identify system gaps and needs to support the users; and
- Learn key skills needed by IT and/or business application support specialists.

Speaker: **David Krout**, Managing Partner - Enterprise Applications Consulting, *ClientFirst Technology Consulting*

Moderator: **Josh Peacock**, CPA, Finance Director, Village of Streamwood

CPE: About 1.0 hours **Field of Study:** Information Technology – **Technical Level:** Overview

Session 2: 11:40 AM -12:30 PM

Concurrent Session

WHY YOU SHOULD CARE ABOUT THE MARKET & PUBLIC ENTITY INVESTMENT BEST PRACTICES

Join us for a discussion of the interest rate outlook for the next 12 months and a review of investment best practices for public entity operating funds.

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

- Gain insight into the investment industry and policy makers' outlook for interest rates for the next 12 months;
- Discuss colleagues' outlook for interest rates; and
- Review investment best practices for public entity operating funds.

Speaker: **Mike Kloack**, Director, Advisory Services, *Meeder Public Funds*
Gabe Phillips, Advisory Services Consultant, *Meeder Public Funds*

Moderator: **Sofia Anastopoulos**, Executive Director and Chief Investment Officer, *IMET*

CPE: About 1.0 hour **Field of Study:** Finance - Technical **Level:** Overview

Session 3: 2:15 PM - 3:05 PM

Concurrent Session

BALANCING THE BOOKS & BEYOND: A MULTI-PERSPECTIVE APPROACH TO PUBLIC FUNDS INVESTMENT

Many governments are utilizing a broader range of security types in their investment portfolios and are faced with challenges in investment accounting and communicating this information to elected officials. Explore a case study that offers perspectives from a finance director, an investment professional and an auditor. Together, these varying perspectives will offer a greater understanding of the accounting requirements and investment opportunities allowable under the Public Funds Investment Act.

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

- Learn about risks and opportunities for investments allowable under the Public Funds Investment Act;
- Gain knowledge about accounting requirements related to investment transactions;
- Prepare for year-end accounting including required annual audit investment disclosures; and
- Identify methods and tools to assist finance officers in communicating with elected officials on investment portfolio performance.

Speakers: **Brian Hextell**, Institutional Portfolio Manager, *PMA Asset Management*
Nikki Larson, Deputy Village Manager/CFO, *Village of Glencoe*, Chair – IGFOA Growth & Engagement Network
Jamie Wilkey, Partner, *Lauterbach & Amen, LLP*

Moderator: **Susan Griffin**, MBA, Municipal Finance Consultant, Retired Municipal Finance Director

CPE: About 1.0 hours **Field of Study:** Finance – Technical **Level:** Overview

Session 3: 2:15 PM -3:05 PM

Concurrent Session

YOU'VE ISSUED YOUR BONDS - NOW WHAT?

Don't Mess with the IRS (or the SEC). This session will focus on what administrators need to know to assure they comply with IRS and SEC regulations regarding post issuance record keeping and compliance.

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

- Understand IRS rules regarding; spend down of bond proceeds, investment restrictions, private use restrictions on bond financed facilities;
- Identify rules regarding arbitrage rebate of investment earnings; and
- Discover continuing disclosure rules and obligations and the consequences on failing to follow those rules.

Speakers: **Kent Floros**, Partner, *Chapman and Cutler LLP*
Kevin Heid, Managing Director, *Stifel*

Moderator: **Andrew Kim**, Director, Public Finance, PMA Securities, LLC

CPE: About 1.0 hour **Field of Study:** Finance - Technical **Level:** Overview

3:30 PM – 4:45 PM

General Session

ILLINOIS MUNICIPAL LEAGUE 2024 LEGISLATIVE UPDATE

The Illinois Municipal League (IML) will provide an update on State legislative matters relevant to Illinois local governments.

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

- Gain knowledge of new Illinois Public Acts significantly affecting local governments;
- Understand pending Illinois General Assembly legislative proposals that may significantly impact local governments;
- Become familiar with the status of State budget issues and how Illinois local government revenues may be affected; and
- Learn about IML efforts to advocate for the best interests of Illinois local governments.

Speaker: **Brad Cole**, Executive Director, *Illinois Municipal League*

Moderators: **William McCarty**, Chief Operating Officer, IL Central Management Services, Chair – IGFOA Legislative Committee
Chris Minick, CFO/Treasurer, *City of Aurora* - IGFOA Legislative Committee

CPE: About 1.5 hours **Field of Study:** Business Law - Technical **Level:** Update

Wednesday, September 11, 2024 - President Abraham Lincoln Springfield

8:30 AM – 9:45 AM

General Session

SIMPLIFYING COMPLEXITY: COMMUNICATING FINANCIAL INFORMATION

Public finance officers help elected officials and the public: A) understand the financial condition of their government and B) make good financial decisions. However, public finances can be complicated! On top of that, most people are not “numbers” people. That means communicating financial information to non-experts can be difficult. Recent GFOA research shows how to make it easier. This session will share highlights, key takeaways, and practical examples on how to help people understand the numbers, grasp complicated financial management concepts, and, ultimately, make better decisions.

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

- Learn how “mental models” can be used to help people more easily understand complicated financial ideas;
- See how the latest in psychological research can help communicate numbers; and
- Discover the secrets of governments that have had success communicating financial information to elected officials and the public.

Speaker: **Shayne C. Kavanagh**, Senior Manager of Research, *GFOA*

Moderator: **Rachel Musiala**, CPA, Director of Finance, Village of Hoffman Estates

CPE: About 1.5 hours **Field of Study:** Personal Development – Non-Technical **Level:** Overview

Session 1: 10:00 AM – 10:50 AM

Concurrent Session

HOW HEALTH CAN AFFECT YOUR WEALTH IN RETIREMENT

Take an in-depth look into the many different aspects of planning and preparing for unexpected (and expected) healthcare costs in retirement, including Medicare and Long-Term Care considerations.

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

- Examine factors that impact healthcare costs;
- Identify steps you and your employees can take to manage out of pocket healthcare costs; and
- Understand resources available to address future healthcare costs and types of employer sponsored plans that can help.

Speaker: Maria Kersey, Certified Financial Planner™, *MissionSquare Retirement*

Moderator: Fred Lantz, CPA, Consultant

Session 1: 10:00 AM – 10:50 AM

Concurrent Session

NAVIGATING CYBERSECURITY: MASTER THE CONTROLLABLE, BRACE FOR THE UNCONTROLLABLE

In today's digital age, the landscape of cybersecurity is rapidly evolving, presenting new challenges and vulnerabilities at every turn. Become equipped with the knowledge and strategies needed to navigate the complex cybersecurity environment effectively, with an emphasis on the importance of implementing robust security measures that organizations can control while also preparing for unforeseen threats that lie beyond immediate control.

Learn about both the dual approach of proactive defense mechanisms and reactive strategies to manage and mitigate the impact of cyber incidents. Explore the critical elements of a comprehensive cybersecurity program, including risk assessment, threat intelligence, incident response, and recovery planning. Real-world examples and case studies will illustrate best practices and lessons learned from both successful cybersecurity initiatives and high-profile breaches.

Gain a deeper understanding of the dynamic cybersecurity threatscape and practical insights on enhancing organizations' cyber resilience. Walk away with not only the technical aspects of cybersecurity but also the importance of fostering a culture of security awareness and collaboration across all levels of government.

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

- Understand the Current Cybersecurity Landscape: Gain insight into the latest cybersecurity threats and trends and the importance of staying informed and vigilant in a continuously evolving threat environment;
- Master Proactive Cybersecurity Measures: Learn the essential proactive controls and practices that can be implemented to strengthen cybersecurity posture, including risk management, encryption, access control, and regular security assessments; and
- Foster a Culture of Security Awareness: Understand the critical role of human factors in cybersecurity and learn strategies to promote a culture of security awareness within organizations. This objective emphasizes the importance of training, awareness programs, and the continuous involvement of all employees in maintaining cybersecurity.

Speaker: Furney "Alex" Brown, CPA, Principal, Cybersecurity – Public Sector, *Plante Moran*

Moderator: Raphaliata McKenzie, Sr. Vice President, Speer Financial Inc.

CPE: About 1.0 hour **Field of Study:** Information Technology - Technical **Level:** Intermediate

11:00 AM – 12:15 PM

Closing General Session

SUCCESSION PLANNING: THE TIME IS RIGHT NOW!

Are you worried that your internal bench of potential successors is not very deep? Are you trying to figure out the most effective methods to develop people skills for your future managers and leaders? Is the applicant pool more of a puddle? Then this session is for you, because employee seniority does not always translate to competence and technical proficiency and is not always a predictor of supervisory effectiveness.

Succession planning is not solely an HR Department issue, it is not about pre-selection, and it is not simply about pumping up your training budget. Gold standard organizations use succession planning to develop and maintain strong leadership at all levels and to ensure that they address all the capabilities employees require for today and tomorrow's work environment.

Join one of the leading experts in local government succession planning, Patrick Ibarra of the Mejorando Group, to develop the skills needed to design and implement organization-wide succession planning that will ensure your agency's high performance.

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

- Develop bench strength in your organization;
- Recruit and retain top talent; and
- Maintain high performance despite turnover.

Speaker: Patrick Ibarra, Co-Founder and Partner, *The Mejorando Group*

Moderator: Elizabeth Holleb, CPA, Finance Director and Treasurer, *City of Lake Forest*

CPE: About 1.5 hours **Field of Study:** Personal Development – Non-Technical **Level:** Overview