

March 2004

It is the Newsletter Committee's goal to provide timely, educational and relevant information to the VGFOA members. Participation of the VGFOA members in providing feedback, writing relevant articles and/or providing other information to further the goals of the Newsletter Committee is strongly encouraged. Please visit the VGFOA website at [www.vgfoa.org](http://www.vgfoa.org); contact VGFOA Board members or contact Newsletter Committee members for additional information and/or feedback. Newsletter Issues: March, June, September and December.

### President's Message – Larry Clark

After a long cold winter we are all looking forward to the completion of our budgets and the beginning of spring. What better way to kick off spring than to attend upcoming VGFOA events? The Government Innovation, Technology and Management Issues conference will be held March 11-12 in Roanoke and the Spring Conference will be held on May 2-4 in Virginia Beach at the Sheraton Oceanfront Hotel. Visit our website at [vgfoa.org](http://vgfoa.org) for conference details. This year's Fall Conference will be held in Fairfax County at the Hyatt Regency Fair Lakes Hotel. Phil Grant, Conference Coordinator, has secured room rates that even government officials can afford.

The VGFOA website has received a facelift. I would like to thank Bruce Grant and the rest of the IT Committee for their excellent work. I have received many positive comments from our members. The website includes a new feature entitled the VGFOA Forum. The VGFOA Forum provides a medium where finance officers can exchange ideas and dialogue on virtually any finance related topic. To participate, you only have to visit our website and create a login. Once in, you can respond to existing topics or create a topic that you would like to discuss with other finance officials. In the coming months, additional features will be provided to enhance services to our members.

After many years of service, Judy Gough has retired from the Executive Secretary position. I would like to thank Judy for her many years of service to the organization. With Judy's departure, the VGFOA Board has contracted with GNAC to serve in an administrative role, with Bruce Chase as the primary contact. There is a link to Bruce on our website and the toll free number has not changed.

The Board will hold its quarterly meeting on March 12<sup>th</sup> at the site of the Government Innovation, Technology and Management Issues conference in Roanoke. The Board will also hold a strategic planning meeting July 15-16 at the Fairfax County Government Center. The primary focus of the strategic meeting is to evaluate our success in implementing the strategic plan adopted at the 2000

Fall Conference and to consider the future direction of our organization. Anyone wishing to contribute ideas or to express their thoughts on these matters should visit the VGFOA website and click on the VGFOA Forum. Submit your ideas and thoughts under the "VGFOA Board Retreat" topic.

I hope to see you all at the March Government Innovation, Technology and Management Issues conference.

Take Care!  
Larry

## VGFOA Executive Board October 2003 - October 2004

---

### Officers:

**President:** **Larry D. Clark**  
Tele#: (804) 227-3159. Email: [cla02@co.henrico.va.us](mailto:cla02@co.henrico.va.us)

**President-Elect:** **Phil Grant**, Director of Finance, Town of Vienna.  
Tele#: (703) 255-6320. Email: [finance@ci.vienna.va.us](mailto:finance@ci.vienna.va.us)

**Vice President:** **Terry S. Adams**, Utility Controller, County of Hanover.  
Tele#: (804) 365-6016. Email: [tsadams@co.hanover.va.us](mailto:tsadams@co.hanover.va.us)

**Executive Secretary-Treasurer:** **Bruce W. Chase**  
Tele#: (866) 208-7025. E-mail: [bchase@RADFORD.EDU](mailto:bchase@RADFORD.EDU)

---

### Directors/ Chairpersons:

**Awards and Membership Committee:** **Jo Ellen Kerns**, Senior Budget Analyst, County of Loudoun.  
Tele#: (703) 777-0178. Email: [jkerns@loudoun.gov](mailto:jkerns@loudoun.gov)

**Education Committee:** **Rebecca Owens**, Director of Finance, County of Roanoke.  
Tele#: (540) 772-2020, Ext. 327. Email: [rowens@co.roanoke.va.us](mailto:rowens@co.roanoke.va.us)  
**Ronald DeWitt**, Accounting Manager, City of Newport News.  
Tele#: (757) 926-8439. Email: [rdewitt@nngov.com](mailto:rdewitt@nngov.com)

**Newsletter Committee:** **Marycarol C. White**, Director of Financial & Mgmt Svcs., County of York.  
Tele#: (757) 890-3737. Email: [white@yorkcounty.gov](mailto:white@yorkcounty.gov)

**Govt. Finance Research Committee:** **Steven A. Solomon**, Chief of Automated Financial Services, County of Fairfax.  
Tele#: (703) 324-2189. Email: [Steven.Solomon@fairfaxcounty.gov](mailto:Steven.Solomon@fairfaxcounty.gov)

**Technology Committee:** **Bruce Grant**, Director of Finance, Augusta County Service Authority.  
Tele#: (540) 245-5672, Email: [bgrant@co.augusta.va.us](mailto:bgrant@co.augusta.va.us)

**Past President:** **Joseph P. Casey**, Director of Finance and Management Services, County of Hanover. Tele#: (804) 365-6015. Email: [jcasey@co.hanover.va.us](mailto:jcasey@co.hanover.va.us)

**State Representative:** **Shelley Carmichael**, Assistant Director of Finance, County of Stafford.  
Tele#: (540) 658-8692. Email: [scarmichael@co.stafford.va.us](mailto:scarmichael@co.stafford.va.us)

# CHECK OUT THE VGFOA WEB-SITE!

The VGFOA web-site has a new look. Thanks to Bruce Grant and the Technology Committee for making this happen!



VGFOA - c/o Radford University - Box 6953 - Radford, VA. 24142 - Ph. 866-208-7025 - Fax: 540-831-6735 - [vgfoa@radford.edu](mailto:vgfoa@radford.edu)



[News@vgfoa.org](http://News@vgfoa.org)

Feb. 18-19 - [Cash & Investment Management](#) - Richmond, VA.

Mar. 11-12 - [Annual Government Innovation, Technology & Management Issues Conference](#) - Roanoke, VA

May 2 - 4 - The [2004 VGFOA Spring Conference](#) will be held in Virginia Beach on May 2 through May 4 at the Sheraton Oceanfront. For more information, contact Terry Adams at [tsadams@co.hanover.va.us](mailto:tsadams@co.hanover.va.us).

**NEW** [New! VGFOA Discussion Forum \(Here\)](#) **NEW**

The Virginia Government Finance Officers' Association has established this website in order to provide the Commonwealth's public finance officials and other interested parties with an "on-line" source for information on governmental financial management. Your comments, suggestions and offerings will be seriously considered by an organization whose principal purpose is to advance the theory and practice of public financial accountability.

### VGFOA Vision

"The Virginia Government Finance Officers' Association shall be the premier organization in developing governmental and financial leaders."

### VGFOA Mission

"The Virginia Government Finance Officers' Association shall foster governmental excellence by providing education, training, fellowship, and career enhancement for government professionals throughout Virginia."

[Submit Site Comments and Suggestions Here](#)

### **Officers**

- President  
[Larry D. Clark](#)
- President-Elect  
[Philip Grant](#)
- Vice-President  
[Terry S. Adams](#)
- Executive Secretary  
Treasurer  
[Bruce W. Chase](#)

### **Directors & Chairpersons**

- [Shelley Carmichael](#)
- [Joseph P. Casey](#)
- [Ronald L. Dewitt](#)
- [Bruce M. Grant](#)
- [Jo Ellen Kerns](#)
- [Rebecca Owens](#)
- [Steven A. Solomon](#)
- [Marycarol C. White](#)

## What is Check 21?

Have you ever thought about the life of the check you just wrote at the grocery store? Chances are it will be bundled with huge quantities of other checks and loaded onto a plane tonight to be shuttled through the banking system. Currently, an estimated 30 billion checks per year are shuttled between major financial centers. That's a lot of paper flying around the friendly skies every night. Technology advances are enabling the old process to change. The Check Clearing for the 21<sup>st</sup> Century Act (Check 21) was signed into law on October 28, 2003, and will become effective on October 28, 2004. The bill paves the way for the industry to save billions of dollars and speed the processing of checks. Check 21 authorizes the use of a new negotiable instrument called a substitute check. Check 21 provides the legal framework for the creation of substitute checks, which can be used in place of the original paper document, without an agreement in place with other financial institutions. The substitute check is a paper reproduction of the original check that must (1) contain an image of the front and back of the original check; (2) bear a MICR line containing all the information appearing on the MICR line of the original check; (3) conform, in paper stock, dimension, and otherwise, with general applicable industry standards for substitute checks; and (4) be suitable for automated processing in the same manner as the original check. Check 21 requires financial institutions to accept a substitute check from a presenting institution and grant it equivalent status as the original check, if the substitute check meets prescribed requirements. Check 21 requires a reconverting bank to meet the warranties and indemnities enacted through the legislation and subsequent regulations. Check 21 requires financial institutions to provide education to individual consumers on substitute checks and consumer rights. Members of the Federal Reserve Board's staff are currently drafting the implementing regulation including model disclosure language for depository institutions to use in notifying consumers of their rights under the law. The proposed regulation is expected to circulate for public comment in early 2004. With the implementation of Check 21, paper checks working their way through the banking system will become a thing of the past. The time it takes for checks to clear the system will be reduced from days to hours. (Information for this article was obtained from the Federal Reserve Board website and various articles written about Check 21. For more information go to [federalreserve.gov](http://federalreserve.gov))



## CONGRATULATIONS !!

Recent First Time Recipients of GFOA's Distinguished Budget Presentation Award

- ❖ **Arlington County Public Schools – Mary Beth Chambers, Budget Director**
- ❖ **King George County – Dennis Kerns, County Administrator**

Nationwide, fourteen people recently received notification that they have been designated Certified Public Finance Officers by the GFOA. They have passed five rigorous exams covering Governmental Accounting, Auditing and Financial Reporting, Cash Management and Investments, Debt Management, Operating and Capital Budgeting, and Pensions & Benefits, Risk Management and Procurement.

- ❖ **Pat Weiler, Finance Director, City of Manassas, is one of those who is now a CPFO.**



## CALENDAR OF UPCOMING EVENTS

March 11-12	Innovations, Technology & Management Issues Conference	Roanoke, VA
March 15-16	Intermediate Governmental Accounting	Fairfax, VA
April 28-29	Internal Controls, Auditing, and Fraud	Chesapeake, VA
May 2-4	VGFOA Spring Conference	Virginia Beach, VA
May 20-21	Virginia Government & Law	Roanoke, VA
June 13-16	GFOA Annual Conference	Milwaukee, WS
July 15-16	Issuing Debt & Debt Management	Richmond, VA
September 16-17	Advanced Cash Management	Fairfax, VA
November 16-17	Personnel Management	Chesapeake, VA

## *VGFOA COMMITTEE REPORTS*



### **AWARDS & MEMBERSHIP COMMITTEE – Jo Ellen Kerns:**

The Membership and Awards Committee is initiating a new scholarship program for VGFOA members to attend the VGFOA courses contained within the VGFOA's Certificate program. Scholarships are given to cover the cost of the course tuition and books and will be given to up to five applicants annually. The application forms will be available online at the VGFOA website after March 15<sup>th</sup>. To apply for the scholarship, complete the application form and send it to the address provided. The applications are due to the Executive Secretary of VGFOA by April 15<sup>th</sup> and the scholarship recipients will be announced at the May conference. The scholarships will be awarded each May and cover the next 12 months, so members are encouraged to look at the schedule of courses offered in the Certificate program and submit scholarship applications for that year period.

When you check out the new VGFOA website, please look at your membership information and email me or Bruce Chase at Radford University if changes need to be made.

## **NEWSLETTER COMMITTEE – Carol White:**

The key to a valuable newsletter is receiving contributions and suggestions from the readers. While I know that everyone is busy, please consider submitting articles or announcements. The newsletter is produced quarterly: March, June, September, and December. Request for information is usually emailed to the general membership the first week of the preceding month and due within two weeks. For additional information or suggestions for the newsletter, please contact Carol White at [white@yorkcounty.gov](mailto:white@yorkcounty.gov).

## **GOVERNMENT FINANCE RESEARCH COMMITTEE – Steven Solomon:**

The Government Finance Research Committee is very excited to announce the following finance officials who have volunteered to join its important subcommittees (Legislative & Regulatory Oversight and Standard Setting Oversight) and would like to provide a brief status report on where these subcommittees are at this time. Should you wish to be a member of either one of these subcommittees, please feel free to contact me or any of the subcommittee members, as your support would be appreciated:

### **Legislative & Regulatory Oversight**

Ellen R. Davenport, Co-Chair, VACo  
Bonnie M. France, Co-Chair, McGuire, Woods, Battle & Boothe LLP  
Susan Quinn, Fairfax County  
Franklin Fout, Fairfax County  
Ann H. Shawver, City of Roanoke

In an effort to provide useful and timely information to the Association on relevant legislative activities this subcommittee will provide periodic updates on various legislation in and being considered by the General Assembly. While this newsletter will serve as a summary of legislation, the Subcommittee will utilize e-technology to make information available to VGFOA members either by e-mail or on the new VGFOA web sight. These updates are not intended to be comprehensive and any of you "General Assembly junkies" who have items of interest to add should feel free to contact Bonnie France at McGuire, Woods, Battle & Boothe LLP, ([bfrance@mcguirewoods.com](mailto:bfrance@mcguirewoods.com)); (804)-775-4395 or Ellen Davenport, at VACo at [edavenport@vaco.org](mailto:edavenport@vaco.org); (804) 343-2503.

A summary of the 2004 General Assembly's legislation related to the tax plan, over 250 other bills relating to taxation, local Public School finance/funding, Growth management/Impact fees, "Line of Duty" pay, Court assessments, Service Districts, taxpayer challenges, Procurement, cash Proffers, and Highway Funds can be found on the VACo website ([www.vaco.org](http://www.vaco.org)).

## TECHNOLOGY COMMITTEE – Bruce Grant:

The Technology Committee has been working on updating the VGFOA website and increasing its usefulness for our members. We have converted the site to MS FrontPage and have added several new features.

One new feature is a member's online forum for government / accounting / finance topics. The forum is open to all, though you must have a valid email address to post to it. Another feature is Job Openings for a listing of job opportunities in government finance. If you are interested in finding a job or posting notice of hiring for an employee, see this section of the website.

Other changes to the website that VGFOA is working on are a member database and taking online payments for dues, events and classes. In the near future, we will change the listing of member information so as to allow each member to sign on and update their own information. The ability to take online payments will be a benefit to our members and the administrative arm of the VGFOA.

I wish to thank Dr. Robert Taylor of Radford University for his help in updating the website. The new look of the website reflects his creativity. The Tech Committee consists of Shakeel Yusuf, Joel Comer and Terry Ty from Fairfax County.

I encourage members to check out VGFOA's webpage at <http://www.vgfoa.org> . Please let me or any committee member know of any suggestions you have that may further enhance our web presence and service to our members. Members, Associates and Organizations are asked to review the information about them in the directory section of the website and notify Bruce Grant of any changes by e-mailing him at [bgrant@co.augusta.va.us](mailto:bgrant@co.augusta.va.us) We are in the process of updating our member directory.



You can now register on line at [www.gfoa.org](http://www.gfoa.org) for the **GFOA 98th Annual Conference**. The 2004 conference will be held June 13-16 in Milwaukee, WI. There will be more than 60 concurrent sessions and discussion groups for finance professionals.

### GFOA Scholarships

The GFOA offers five annual scholarship programs (see descriptions at [www.gfoa.org](http://www.gfoa.org)). As applications become available each year, usually in November, they are included in the "forms" section of our website. Applications are generally due by mid-February of the year following their availability.

**MARK YOUR CALENDARS!!**

***21st Annual Spring Conference***

***MAY 2-4, 2004***

***Sheraton Oceanfront, Virginia Beach VA***

*General Assembly Update                      APA/GASB Update*

*SWAP School Budget Strategies      Leadership/Management*

*Virginia Economy, Credit Medians & Virginia's Overall Credit Picture*

*HIPAA                      EMS/Fire Fees                      County/Town Relations*

*VGFOA Certificate Program                      Mailing Services*

---

Marycarol C. White, Newsletter Chairperson  
Virginia Government Finance Officers Association  
P. O. Box 532  
Yorktown, Virginia 23690-0532

PRE-SORTED  
STANDARD  
U.S. POSTAGE  
PAID  
RICHMOND, VA  
PERMIT NO. 304