

Summer 2007

It is the Communication and Technology 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 Communication and Technology Committee is strongly encouraged. Please visit the VGFOA website at <http://www.vgfoa.org>; contact VGFOA Board members or contact Communication and Technology Committee members for additional information and/or feedback.

President's Message – Rebecca Owens

It was so good to see many of you at the VGFOA Spring Conference in Virginia Beach and again at the GFOA Annual Conference in Anaheim, CA.

The Spring Conference was well attended with record attendance. Thanks to our Education Conference Committee for your hard work in planning and coordinating a wonderful educational opportunity for the association. Also, great job to our Associate Membership Relations Committee for their work in obtaining sponsorships and exhibitors for the conference.

Virginia was well represented at the 101st GFOA Annual Conference, Spotlight on Financial Performance in Anaheim, CA. It was the largest gathering of finance professionals in the GFOA's history. BB&T sponsored a breakfast for all VGFOA members at the Hilton. Thanks to Steve Solomon, President-Elect for coordinating this event. Session presentations from the conference are available at www.gfoa.org.

In March and again at the Spring Conference the VGFOA Board of Directors held a strategic planning session facilitated by Elizabeth Jamison of Radford University. We reviewed and updated the mission, goals/objectives, and strategic plan for the association. The work completed by the Board will be presented to the organization at the Fall Conference.

Thank you to all of the members of the Board and VGFOA Committees for their willingness to give of their time to serve the association. I appreciate your dedication, hard work, and a commitment to excellence to grow the VGFOA into the premier governmental finance organization.

I appreciate the opportunity to serve as your President and look forward to seeing you at the Fall Conference in Charlottesville, VA. If you have any desire to get involved with VGFOA please contact me or any member of the Board and we would be delighted to utilize your time and efforts.

Rebecca Owens

VGFOA Spring Conference Report

The VGFOA Spring Conference was a huge success! Local government attendees, speakers, and vendors alike enjoyed the atmosphere at Virginia Beach's newest ocean-front conference facility, the Hilton. The attendance was at a record high, and the program was chocked full of great speakers and topics. The VGFOA was very fortunate to have Stephen Gautier in attendance. Mr. Gautier joined the Board for dinner on Tuesday evening, and he led an informative discussion about "What's New with GFOA". We thank Mr. Gautier for being in attendance, and look forward to having him join us at future conferences.

We also deeply appreciate the attendance of Mr. Ed Mazur, member of the GASB. Mr. Mazur shared a presentation on GASB Standards and the Current Technical Agenda. Just as importantly, Mr. Mazur remained an active conference participant following the conclusion of his own presentation. His presence and interaction in remaining conference sessions was inspiring to many! We thank Mr. Mazur for sharing his time with us, and are anxious for his return to another VGFOA event in the future.

The VGFOA also extends in sincere appreciation to all of our exhibitors and sponsors who participated in our Spring Conference. We had a record number of vendors participate. Our vendor's generous support contributed to the success of the Spring Conference. We look forward to their participation in future conferences.

Along with some excellent educational opportunities, the Spring conference offered its share of social events as well. The conference included two great receptions on Wednesday and Thursday nights. Both included live music by locally renowned entertainers and terrific food. We know that our members value the opportunity to meet and greet one another, and we are glad to provide receptions as a setting for relaxed interaction.

The VGFOA conference planning committee is happy to report that we exceeded our profit goal for the Spring 2007 conference. Conferences provide a significant portion of our association's annual revenues, and we thank everyone who attended and supported this conference. We will be back at the Virginia Beach Hilton just before Memorial Weekend in May 2008, and are currently underway with negotiations with the Hilton for 2009. GFOA is in late June that year, so we hope to hold the VGFOA Spring Conference in early June, once again at the Hilton.

The **Fall 2007 Conference** will be held at the renovated **Charlottesville Omni October 17-19**. Mark your calendars for this event, and watch for more information in future VGFOA communications.

GASB Training News

ANNOUNCING -- VGFOA'S NEW GASB 43/45 TRAINING CLASS

The new **VGFOA GASB 43/45** training class will be held on **September 17th** in **Roanoke** and on **September 24th** in the **Henrico Training Center**. The registration cost is \$75 and is eligible for 4 CPE credits. The class will cover:

- Overview of GASB 43 & 45
- Implementation Steps and Decisions
- Understanding Actuarial Assumptions and Reports
- Understanding Financial Reporting Requirements for Fund Selection (Pension Fund, Internal Service Fund, Government-wide Statements)
- Unique Aspects of Virginia Law as it relates to investment limitations
- Options for Investing OPEB Assets

You can register for the class at [VGFOA Calendar](#). For registration questions please contact Radford University at vgfoa@radford.edu. If you have any questions about the content of the class or future locations please contact Vivian McGettigan at Vivian.mcgettigan@faquiercounty.gov.

The newsletter is produced through VGFOA's [Communications and Technology Committee](#) (Committee) with the assistance of Radford University's [Governmental and Nonprofit Assistance Center](#) (GNAC). To submit a future article for consideration, contact the [Editor](#).