



**April 24, 2015**

**Training**

Check calendar and register on-line.

**Employment Opportunities**

See openings or add an announcement.

**VGFOA Certificate Program**

Course content & requirements.

**Membership Directory**

Contact someone, or update your information online.

**VGFOA Board**

Meet your Board, see committee assignments, and make contact.

**Do you have a story to share?**

Submit an article to the **Editor** for a future newsletter.

**VGFOA's Strategic Plan**

Directions for the future.

**President's Message**

Happy Spring everyone! I hope all of you are enjoying the shift in the weather, and that the change in seasons has not been too hard on allergy-sufferers. I don't have a lot to report since the last newsletter, so this message will be brief; however, I did want to highlight a couple of things.

First, after being approached by the Director of GFOA's Federal Liaison Center, Barbara Dameron and I recently worked on a letter to Senator Warner asking him to consider co-sponsoring a bill that Senator Toomey is developing. The proposed bill would undo much of what GFOA (and VGFOA) had disliked about the SEC's 2014 Money Market Reform Rule – specifically, it would remove the requirement that Money Market Mutual Funds (MMMFs) to move from a fixed to a floating net asset value (or NAV), and would also shield MMMFs from the imposition of liquidity fees and redemption gates during times of fiscal stress. In short, the changes would be beneficial for state and local government agencies both on the investment side, and on the bond issuance side. I also encouraged the GFOA to reach out to the TAV and invite their input on this issue as well.

Second, but on a similar note, subsequent to VGFOA reaching out via letter on the topic of the US Bank Liquidity Rule that was implemented last fall, I recently read that the Federal Reserve has changed course and now is in favor of allowing larger U.S. banks to use municipal bonds to meet the new liquidity rules. The FDIC and OCC do not currently have any plans to make any changes to the rules at this point, so this is an area we will continue to pursue.

Lastly, I wanted to take one final opportunity to encourage all of you to consider registering for the Spring Conference in May. We are looking forward to a great conference this year, back at the Hilton Virginia Beach Oceanfront Hotel.

I'm looking forward to seeing many of you later this Spring!

Best regards,  
Jon

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Discuss and exchange information with the membership

[Communications Committee](#)

[Jon McCubbin](#) – Chair

[Greg Akers](#)

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[Deidre Jett](#)

[Stephanie Jones](#)

## 2015 VGFOA Spring Conference

The Spring Conference is Quickly Approaching –  
**If you haven't already, make sure you register and reserve your hotel room!**

2015 VGFOA Spring Conference  
May 20 – May 22, 2015



Don't miss your chance to take in the beautiful views of the beach at the [Hilton Oceanfront](#) hotel in Virginia Beach for the VGFOA Spring Conference, May 20th to 22nd. Please join us on the rooftop's stunning Sky Bar overlooking the ocean for the Wednesday night reception!

We are excited to have Robert Eichem, GFOA President, join us this year to present his session on The Journey to Fiscal Resilience!

Other sessions include a GASB update, OMB Single Audit Update, New Debt Instruments, Data Security, Internal Controls, Bond Rating, Affordable Care Act, Virginia Economic Update, and more.

Sessions start on Wednesday, May 20<sup>th</sup> at 1:00pm. Registration options are:

	Member Fee	Non-Member Fee
<i>Full Conference Registration, offering up to 16 CPE's:</i>		
Late	\$225	\$275
<i>Thursday Only Registration, offering up to 8 CPE's:</i>		
Late	\$100	\$150

[Click here to register now.](#)

**Ethics** will also be offered for a separate fee of \$65, with the full conference registration.

Visit the *VGFOA 2015 Spring Conference website* to check out this year's sponsors, exhibitors, attendee roster and [program line-up](#).

### **New Board Member Spotlight: Janet Romanchyk**

*Part of welcoming new VGFOA Executive Board members is sharing their background information with the Membership. Information on other current Board Members was provided in previous VGFOA Newsletters editions which are available in the [VGFOA Archives](#). In this edition we spotlight Janet Romanchyk.*

Janet Romanchyk is the Controller of Loudoun County, a position she has held since 2011. There, she is responsible for internal auditing and compliance, capital financing and debt management, financial accounting, financial reporting, internal control, accounts payable, and payroll. Prior to joining Loudoun County as Controller, Janet started in the Fauquier County School System as a budget analyst in 2003, later becoming the Assistant Finance Director of the County and then the Finance Director in 2010. During her time at Fauquier County, she was a member of the team from Fauquier County that received the VGFOA's Award for Innovations in Government Finance in 2011 for the CSA-ARRT Program. Truly compelled by public service, Janet has experience in the non-profit sector as well.

Janet is a long-time and active member of VGFOA. She has helped coordinate speakers for both fall and spring conferences for many years as an active member of the Conference Committee, which she now chairs. Janet assisted in the development of, and co-taught, the Certificate Class "How to Prepare a CAFR". In addition, she previously served as the Coordinator of the NOVA Regional Organization.

Janet has a bachelor's degree in business and accounting from SUNY Empire State College and a Masters in Public Administration from George Mason University. Some of Janet's hobbies include running and hiking with her husband and her dogs. Welcome Janet!

### **Remembering Bill Hoffman**

Bill Hoffman, former Deputy Finance Director for Prince William County,

passed away February 12. Bill served Prince William County for 33 years and in honor of his service, County flags were flown at half-staff between his passing and his funeral. He will be missed by many but his legacy and impact lives on.

### **Literary Fund**

The General Assembly approved up to \$52.884 million for school construction loans from the Literary Fund beginning in Fiscal Year 2016. An update and additional information will be provided in the August newsletter. General information on Literary Fund Loans can be found on the [DOE website](#).

### **GFOA Best Practices/Advisories**

In January the GFOA released updates to ten Best Practices/Advisories. Topics include “Additional Supplementary Information for Departmental Reports”, “Establishing a Grants Administration Oversight Committee”, and a comprehensive review of “Best Practices in School District Budgeting”. Check out these and all the GFOA Best Practices/Advisories [here](#).

### **2015 Nominations for the VGFOA’s Executive Board**

Do you know someone who can help strengthen the VGFOA? Individual members have the opportunity to nominate current Full Members as candidates for Board service. The VGFOA Board consists of four Officers (President, President-Elect, Treasurer, and Past President) and seven at-large Board positions.

The Nominating Committee presents its recommended slate to the Executive Board and then to the Full Membership for vote at the Annual Business Meeting on October 22<sup>nd</sup> (held during lunch on Thursday). The 2015 VGFOA Fall Conference is scheduled for Wednesday, October 21 – Friday, October 23<sup>rd</sup>, 2015, at the Stonewall Jackson Hotel in Staunton, Virginia.

The Nominating Committee is currently accepting nominations for the open VGFOA Board positions. Members are asked to use the [VGFOA Executive Board Nomination Form](#) to submit names to the Nominating Committee for consideration.

Nominations are being accepted for the following Officer and Board positions:

- President Elect with term expiring October 2016

- Board Member with term expiring October 2018
- Board Member with term expiring October 2018

The form should be submitted by **August 7, 2015**.

## **VGFOA Central Regional Training Event Scheduled for Friday, May 1, 2015**



The VGFOA Central Regional Organization is having a training event on Friday, May 1, 2015, from 8:30am – 3:50pm at the Henrico County Training Center. Speakers include Susan Rash from BB&T Insurance Services, Barry Faison from VRS, Dan Elder from Promontory Interfinancial Network, Dianne Klais from Raymond James, and Rob Churchman from Cherry Bekaert. Topics include an Affordable Care Act Update, VRS Pension Update, Virginia Public Fund Deposit Options, Debt Compliance Issues, Common GFOA CAFR Deficiencies, and Fraud, IT & Cyber Security and will provide 6.5 hours of CPEs. The event cost is \$35 and includes a continental breakfast, lunch and snacks. Registration is now available through the VGFOA and is limited to 100 participants. Click [here](#) to register. If you have any questions regarding the training please contact Diana Vargas at [var03@henrico.us](mailto:var03@henrico.us).

Regional activities are a great opportunity to pick up CPE credits and network with neighboring colleagues. If you are interested in participating in a regional committee to plan and assist in these events, please contact Curtis Doughtie at [curtis@the-rma.org](mailto:curtis@the-rma.org).

## 2015 VGFOA Certificate Courses

The 2015 Certificate courses are open for registration. Registration fees for 2015 are \$225 for Members; \$275 for non-Members. On-line course fees are \$125. Online registration is available by [clicking here](#).

2015 Dates	Event	Location
April 30 – May 1	Grants Management	Fairfax, VA
May 28-29	Cash Management and Banking	Hanover, VA
June 25-26	How to Prepare a CAFR	Roanoke, VA
July 23-24	Pensions, Risk Management, and Procurement	Fairfax, VA
July 30-31	Issuing Debt and Debt Management	Newport News, VA
August 6-7	Internal Controls, Auditing and Fraud	Fairfax, VA
September 10-11	Operating and Capital Budgeting	Henrico, VA
September 17-18	Advanced Governmental Accounting	Newport News, VA
November 12-13	Short Term Investments	Fairfax, VA
November 12-13	Internal Controls, Auditing and Fraud	Hanover, VA
December 3-4	Human Resource Management	Chesapeake, VA

*The Virginia Government Finance Officers' Association shall be the premier organization in developing leaders with financial and management expertise through education, fellowship and professional development to foster excellence in government.*