



December 2019

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.

Renew Membership

President's Message



JILL UNDERWOOD

I hope everyone is wrapping up their CAFRs and are able to enjoy a little “downtime” before payroll tax year end, budget and whatever other tasks you are responsible for. Since this is my first newsletter as your President, I would like to begin with several acknowledgements: I would like to thank Diane Bergeron and Curtis Doughtie for their contributions as Past President and President over the last year; Trish Davidson for serving as President Elect this year; to our new Board members Andrea Light and Alice Kelly; to Stephanie Jones for her service and contributions to the Board; to the VGFOA Board for your hard work and dedication; to our administrative support Jenny Fletcher and Beau Blevins; and to all VGFOA members for entrusting me to serve as your President this year.

Thanks to all that attended the Fall Conference, held at the Omni in Downtown Richmond. We had 247 attendees and many excellent speakers. Thanks to Donna Witt and the Fall Conference Committee for all of their hard work in the planning of this conference. Stay tuned for registration information in early 2020 for the Spring Conference, to be held May 6-8 at The Main in Norfolk.

During 2019 we have continued to provide quality conferences and professional development programs, as well as adding a “New to Government Finance” Scholarship. Beginning in 2020, students

[VGFOA Announcements & News](#)

See the latest updates and news.

[National GFOA on the Web](#)

Visit now.

Join the conversation at:

[**Linked in**](#) or [VGFOA Listserv](#)

Discuss and exchange information with the membership

[VGFOA Committees](#)

Join now.

interested in government finance as a career will also be eligible to apply for this scholarship. As part of our strategic plan, we are also continuing to focus on increasing our membership statewide and expanding our networking opportunities.

I would like to encourage anyone interested in serving on the VGFOA Board in the future to get involved with a committee. It is a great way to help out and learn more about the VGFOA. We are also in need of volunteers to help teach the certificate courses, please let me know if you are interested in this opportunity.

I look forward to serving you over the next year. If you have any concerns or suggestions for VGFOA, please let me know.

**2020 VGFOA Spring Conference
May 6-8, 2020**

Join over 250 of your peers from across the Commonwealth at The Main in downtown Norfolk!! Don't miss the opportunity to earn continuing education credits towards your professional certification, socialize with local government finance directors and learn best practices from top speakers!

Registration will open January 2020. Ethics will also be offered on Friday, May 8th for a separate fee. Visit the VGFOA 2020 Spring Conference website for all of the details.

**VGFOA Fall Conference
October 14-16, 2020**



Please mark your calendars now for the 2020 Fall Conference at the **Richmond Omni, October 14-16, 2020.**

Thank You for helping to make the 2019 Fall Conference a Success! With the donations made to FeedMore we provided 860 meals to those in need! The Fall Conference Committee is working with the Richmond Omni Hotel to re-work the breakout sessions for more seating capacity and also on parking options.

VGFOA/Virginia Tech Professional Development

Did you know the VGFOA contracts with Virginia Tech to bring our members access to Professional Development programs and CPE's? This program is designed to bring a different perspective to our membership and allow greater collaboration so we can all learn from each other!

Below is a snapshot of the last two workshops that were offered:

Finance Officers as Ambassadors: Dynamic Capital Planning Workshop on September 19

A large, spirited group from across the state attended VGFOA's "Capital Planning: Finance Officers as Ambassadors" workshop on September 19 in Arlington. The workshop participants actively engaged in sessions highlighting the finance officer as an ambassador in advancing their communities, including techniques for steering successful capital projects from inception to delivery, expanding engagement and integrated planning, and facilitating the funding and timing for multiuse capital projects that co-locate and enhance community services.

Budgeting: Preparing for Change Workshop on November 19

Successfully preparing the budget and community for a broad-range of potential changes and choices was the intense focus of a sold-out group on November 19 in Hampton. Resiliency became the theme for the day, including environmental, financial, community, organizational and personal resiliency. The workshop participants enthusiastically took part in sessions highlighting techniques for addressing the financial impacts of environmental change and sea level rise, preparing for economic change and augmenting financial resiliency, proactively engaging citizens early in the budget process to access community needs and desires, and leading in turbulent times. Roundtables designed by the workshop attendees also fostered idea exchanges on innovative budgeting techniques, strategies to attract and retain employees, and leadership and transforming government.



Upcoming VGFOA Workshop: SAVE THE DATE! January 13

At the Southwest Higher Education Center, Abingdon, VA
Finance Director and Staff Orientation to Local Government Finance in Virginia. [Click Here to register.](#)

Report from the GFOA's Mini-Mutual Conference in Washington, DC November 14, 2019 By Marion Serfass

On November 14, the GFOA held their first annual "Mini-Mutual" conference at their headquarters in Washington, DC. About 75 attendees heard several prominent speakers address "Best Practices and Current Topics in the Municipal Market for Issuers". Speakers included SEC Chairman Jay Clayton, Mark Kim from the MRSB, several members of the GFOA staff and Debt Committee, Geoff Buswick from S&P, and Congressman Dutch Ruppersberger, Chair of the House Municipal Finance Caucus.

The United States needs to address infrastructure needs both now and into the future, and municipal bond issuers are the biggest contributors to funding. Efforts are underway to continue to lobby for removing the restrictions on advance refunding, and law-makers do understand the importance to issuers.

A controversial subject was the new scorecard to be added to the MRSB's disclosure web site. Investors can see how long it takes issuers to post continuing financial disclosures on the front page of the web site. Attendees were concerned that the GFOA was not asked for comment, and that investors might not get the right information from the "shot clock", as it were. Perhaps a yearly trend would be more informative.

What are the hot topics in the municipal market? Climate change and cyber-security. While localities are dependent on scientists for information on climate change, they should be able to address cyber-security in-house. Issuers should recognize that the rating agencies will be looking for how they address these important issues.

Even though we are not all close to Washington, DC, this was a very informative conference in a convenient location. Consider attending functions at GFOA – you won't regret it.

And use this hashtag: #builtbybonds – local governments help build America.

Upcoming Scholarship and Award Application Opportunities

GFOA Leadership Academy Scholarship – deadline March 13, 2020

This Scholarship is awarded to one management-level professional in government finance who is seeking to attend the GFOA's prestigious Leadership Academy. Nationwide only 35 participants will be selected for the program to be held October 18-23, 2020. The scholarship selection is contingent upon separate GFOA application and admission to the program.

Pettigrew College Student Scholarship – deadline March 13, 2020

This \$1,000 college scholarship is named in honor of VGFOA's first president and is awarded to college juniors, seniors or graduate students interested in pursuing a career in government finance.

Certificate Program Scholarship – deadline June 26, 2020

This scholarship opportunity covers participation in one in-person or online Certificate Program course. Members pursuing the VGFOA's Certificate are encouraged to apply for this scholarship.

James O. McReynolds Scholarship for CPFO Exam or Review Course – deadline June 26, 2020

This scholarship opportunity covers the cost for one CPFO exam or one CPFO review course. The scholarship is intended to assist members seeking the CPFO designation.

New to Government Finance Scholarship – deadline June 26, 2020

This is a new scholarship offering with the initial cohort selected in 2019. The scholarship provides a complimentary fall conference registration and one-night accommodations at the conference hotel. This scholarship is intended for members who have less than five years of experience in government finance. New in 2020, students interested in government finance as a career will also be eligible to apply.

Innovations in Government Finance Award – deadline June 26, 2020

This prestigious award is available to member jurisdictions who have implemented innovations in government finance related to people, processes, or programs. The award comes with one complimentary fall conference registration for a representative of the governmental recipient.



The inaugural cohort of the “New to Government Finance” scholarship recipients who attended the fall conference

For more information about all scholarship and award opportunities available to VGFOA members, please visit the website at: <https://www.vgfoa.org/page/scholarships/>

Leadership Academy By Andrea Light

I was honored to receive a scholarship from the Virginia Government Finance Officers Association to the first Leadership Academy given by the Government Finance Officers Association. I was not sure what to expect as this was the first academy to be held. I was part of a group of 35 government financial professionals from across the nation who gathered on the campus of the College of Charleston in October of 2019.

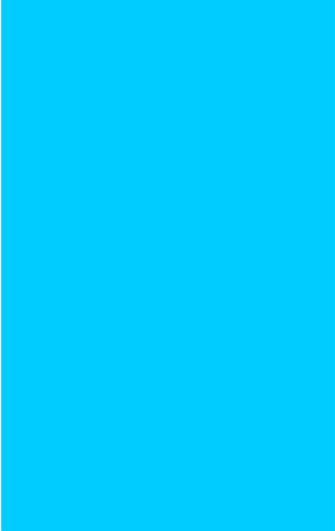
First off, being with 34 other Finance folks from across the nation was an amazing experience. It was awesome just to connect but it was also very useful to go through the curriculum with people with similar duties and backgrounds. As financial officers, we are called upon to know a little bit about everything, especially when it comes to the gap between the desired result and what is politically acceptable. The classes held at this academy – on leadership attributes, characteristics of great organizations, resilience and public service were superb. Additionally, the case study reviews and presentations were super helpful. All in all, I was very pleased with my experience and highly recommend it to other finance professionals.

FREE Sources of Finance Information

Information is power, however it is always updating and changing! How do you get the information you need to succeed? How do you find the latest trends and current information to make better decisions?

Below are just some “free” websites that provide current topical information for Accounting and Budget Professionals. These websites provide subscriptions to newsletters, so all you need to do is sign up and the information will come to you! VGFOA does not endorse or sponsor these sites but provides to you as a potential source of information.

- Internal Revenue Service – www.irs.gov – From new tax laws to hot topics regarding payroll professionals, the IRS website and e-News subscriptions provides a variety of information on key tax activities.
- Municipal Securities and Register Board – www.msrb.org – Keep up to date with rules and regulations in municipal securities market. MSRB also provides quarterly e-newsletters regarding compliance obligations of securities dealers and advisors, as well as recent MSRB strategic activities.
- National Development Council – www.ndconline.org – See how the NDC works with local and state governments to invest in homes, jobs and social infrastructure for low-income communities.
- Center for State Local Government Excellence – www.slge.org – Provides knowledge surrounding retirement, health and welfare, and workforce needs to states and local governments to help attract new employees as well as retain current talent.
- Route Fifty – www.routefifty.com – Provides news and stories on how technology and innovation improves state, county and municipal governments.
- Governing The States and Localities – www.governing.com – Focuses on covering politics, policy and management for state and local government leaders, but also headlines current events in the Finance realm.
- American City & County – www.americancityandcounty.com – Supplies officials with useful news, latest trends, solutions and alternatives to assist in development and implementation of policies, programs and projects.
- Virginia Public Access Project – www.vpap.org – Providing the people of Virginia political information in a nonpartisan approach.
- Virginia Mercury – www.virginiamercury.com – Covering Virginia government and policy news, focusing on the state’s biggest issues.

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- Virginia Government Finance Officers' Association – www.vgfoa.org – Helping members by providing training and professional development opportunities to achieve excellence in government finance. Be sure to subscribe to VGFOA's [Listserv!](#) It provides an open forum to discuss ideas, experiences and other information to all of Virginia's governmental finance professionals.
 - Governor's List Update
<https://www.governor.virginia.gov/newsroom/> - Sign up for emails from the Office of Virginia's Governor

If websites and newsletters are not a preferred method of keeping up to date, be sure to go follow these organizations on their social media outlets as many have Twitter, Facebook and LinkedIn accounts.

Virginia Government Finance Officers' Association's mission is "...to foster financial excellence in government by creating opportunities for professional development."