



March 28, 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



I hope you all are as happy as I am to see that spring – and warmer weather – is just around the corner. That also means our spring conference is quickly approaching. We'll be back at the Hilton Main in Norfolk on May 8-10. We've got a great agenda lined up, including our keynote speaker Lynda McNutt Foster presenting a session titled "Embracing the Pressure When the Pressure is On!"

As I mentioned during my comments at the fall conference, the VGFOA Board continues to look for ways to encourage our membership to build professional relationships. To that end, we've added three new sessions to the spring conference agenda geared toward peer networking and professional development at each career stage. We hope you will attend one of these sessions and get to know your fellow VGFOA members.

The full conference agenda is posted on VGFOA's website. I hope you all are able to attend and I look forward to seeing you there.

Spring Conference Update

Join your peers from across the Commonwealth in **Norfolk, at The Main, May 8 - 10!!** 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!

VGFOA
Announcements &
News

See the latest updates and news.

National GFOA on
the Web

Visit now.

Join the conversation at:

LinkedIn or

VGFOA Listserv

Discuss and exchange information with the membership

Keynote Speaker

Lynda McNutt Foster will deliver the keynote address and discuss “Embracing the Pressure When the Pressure is On!”



Agenda

Back by request from previous attendees is a popular session on Peer Networking. An opportunity for attendees, on Wednesday afternoon, to kick the conference off by interacting with other finance professionals on key initiatives of interest.

Speakers from GASB, GFOA, the APA, VRS and VA Treasurer’s office are on the agenda. Ethics will also be offered on Friday, May 10 for a separate fee of \$65. Visit the VGFOA 2019 Spring Conference website for all of the details.

First Time Conference Attendees

VGFOA’s Board hosts a pre-conference luncheon on Wednesday, May 9 for those attending a VGFOA conference for the first time. Please identify yourself as a first time attendee, upon registration, to receive an invitation to this luncheon. Meet the Board and learn about the conference festivities to kick-start your participation in the conference.

After hours

The Norfolk Tides, a professional minor league baseball team in the Triple-A International League and farm team of the Baltimore Orioles, are in town. They play at Harbor Park in Norfolk on Wednesday, May 8, with a game time of 6:30 p.m.

If you are interested in checking out the game tickets are on sale now. <https://www.milb.com/norfolk/>

Not to be mistaken by Norfolk's baseball team (the Norfolk Tides), Norfolk's light rail system is branded "Tide Light Rail." <https://gohrt.com/routes/norfolk/> Transportation via the light rail system, with several downtown stations within easy walking distances from The Main, is available. It is a quick, convenient and easy way to get from place to place in and around the Norfolk downtown area.

Show Your Badge

The "Show Your Badge" program sponsored by Visit Norfolk provides conference attendees with an opportunity for discounts at local food and shopping attractions. Simply wear your badge as you enjoy The Main's vicinity and reap the savings.

GFOA goes to LA



Join your friends and colleagues and earn up to 20 CPE credits at the GFOA annual conference, May 19-22. VGFOA is planning a breakfast at the JW Marriott on Tuesday May 21st from 7:00 am-9:00 am for Virginia attendees. See the GFOA website at www.gfoa.org for other conference details. Register by April 11 for discounted registration fees.

Committee Update

A good way to get more out of VGFOA is to put more in. VGFOA members are the bench strength of our organization. By actively participating on committees, members have an opportunity to work with other members as well as current and past board members; this collaboration allows members to gain valuable experience and knowledge which can not only enhance their careers, but also can help them to become excellent candidates to serve on the board.

Click on the link to the left entitled "VGFOA Board" to learn more about what the committees do and who to contact to get involved. Most groups meet by phone, and even a small time commitment can help VGFOA and help you make valuable contacts.

The Executive Board Needs You!

Each year at the Fall Conference, VGFOA members elect individuals from the membership to serve on the Executive Board. The process begins with the president appointing a Nominating Committee consisting of at least three but not more than five past presidents. After receiving recommendations from the membership, the Nominating Committee selects at least one name from the Full Membership for each open position on the Board. The Nominating Committee presents its recommended slate to the Executive Board for approval, and then presents the approved slate to the membership at the Annual Business meeting. This year, the Annual Business Meeting will be held on Thursday, October 10, 2019 at the Omni Richmond Hotel in Richmond, Virginia.

To help understand the Executive Board's role, described below are the duties of a board member:

- ✓ Set the future vision (strategic plan);
- ✓ Guide the operation;
- ✓ Lead a committee;
- ✓ Conduct and guide organization business according to the By-Laws and Policies and Procedures;
- ✓ Attend four to five, face to face, board meetings annually and as-needed telephone conference calls; and
- ✓ Serve a term of up to three years.

The Nominating Committee will begin accepting recommendations for candidates in July 2019. Members are asked to use the VGFOA Executive Board Nomination Form to submit names to the Nominating Committee for consideration for Board service that will best serve VGFOA. The nomination form will be available on the VGFOA website. Let's help the committee by presenting them with a great slate of candidates.

Deadline for submitting completed forms to Diane Bergeron, will be Friday, **August 30, 2019.**

Getting to know you



Meet Reid Lanham, one of the two winners of VGFOA's award to attend the Advanced Government Finance Institute's program this summer. He is the

Accounting Operations Manager / Fund Accountant for the city of Lynchburg.

Reid has been with the city almost 13 years, all in the Finance department. Currently he oversees AP, Payroll and our General Fund accounting. Reid has a BS and MS in Accounting from Liberty University and received the CPFO designation in 2009 and VGFOA certificate in 2010.

Reid enjoys spending time with his family, including one son and daughter-in-law, one daughter, and three grand-kids, and also enjoys ham radio, running and biking.

One thing Reid likes about his job is the constant change involved in local government. Continuing to learn the different aspects of finance and having a part in how the city he lives in is run is extremely rewarding. Being a part of the annual budget process and watching it go from department submission, to manager submission, and finally through council adoption is both exciting and challenging.

Before coming to the city Reid spent 8 years as an accountant with Weyerhaeuser Paper company Lynchburg (now International Paper). Congratulations on your award, Reid, and we're glad to have you as a VGFOA member.

2019 VGFOA Certificate Courses

The VGFOA certification program provides training in many job-related areas and support for those wishing to pursue the national CPFO designation. Information relative to the certification program and each of the courses can be found on our website. The following courses are scheduled over the next few months:

Advanced Accounting	Newport News	April 18-19
Virginia Government and Law	Virginia Beach	April 22-23
Leadership	Hanover	May 22-23
CPFO Review: Retirement	Charlottesville	June 6-7
Grants Reporting & Auditing	Fairfax	July 18-19
Operating & Capital Budgeting	Newport News	July 18-19
Virginia Government and Law	Hanover	July 25-26
Issuing Public Debt	Roanoke	August 1-2
How to Prepare a CAFR	Newport News	August 8-9

On-Line Courses

The following courses are available any time online:

[**ONLINE: Cash Management & Banking 2019**](#)

[**ONLINE: Debt Management for Public Finance Officers 2019**](#)

[**ONLINE: Intermediate Governmental Accounting 2019**](#)

[**ONLINE: Internal Controls, Auditing & Fraud 2019**](#)

[**ONLINE: Introduction to Governmental Accounting 2019**](#)

[**ONLINE: Lawful Employment 2019**](#)

[**ONLINE: Retirement and Benefits, Risk Management, and Procurement 2019**](#)

Communications, Legislative & Standards Setting Update

SEC RULE 15C2-12

Effective 2/27/19 there is a new amendment to SEC Rule 15c2-12 that requires disclosure of any material “debt or debt-like” obligations when a continuing disclosure agreement (CDA) is established. Here is a summary excerpt from a GFOA e-mail:

The new Rule 15c2-12 Amendments are an effort to provide additional financial information to investors where an issuer may have material financial obligations that could impact bond holders. Governments will have to state in continuing disclosure agreements entered on or after February 27, 2019 that they will disclose to the market any new and material financial obligations and notify the market when an outstanding or new financial obligation reflects material financial difficulties.

Material financial obligations are related to debt and debt type products and not normal business operations. The types of financial obligations that are captured under the Amendments include: bank loans, capital leases, swaps, variable rate obligations, and other types of financial products that “operate as vehicles to borrow money.” Language must be included in CDAs for municipal bond issues moving forward. Material events must also be filed on EMMA.

GASB 87 EXPOSURE DRAFT

In February 2019, the GASB released an exposure draft for the Leases Implementation Guide (GASB 87 effective for VA governments in FY2021)



with comments due April 30, 2019. The GASB and staff welcome comment letters and additional technical inquiries that will help shape this guide and improve its thoroughness.

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