



November 2018

[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



Greetings all! I know many of you are still in the throes of CAFR preparation but I hope you can take some time away to recover soon.

In my first newsletter as President I'd be remiss if I didn't start with recognitions: Diane Bergeron and Kathy Seay, for your leadership as President and Past-President over the last year; Jill Underwood, for serving as President Elect for 2019; the VGFOA Board, for your hard work and dedication to make this such a successful organization; Marion Serfass, our newest Board member; and last but not least, thanks to all of you for allowing me to serve as your President for the next year.

As we look ahead to 2019, one of our focus areas will be to increase networking opportunities for VGFOA members. If you were able to join us at the fall conference, you heard several speakers mention the wonderful professional and personal relationships made through VGFOA. We'll continue to build on networking opportunities at our conferences, certificate program courses, and workshops by offering new ways to connect – keep an eye out for announcements over the next year.

I'd also like to encourage you to become more involved in VGFOA by joining a committee or volunteering to teach or co-teach a certificate course. VGFOA is driven by our member volunteers and we wouldn't be able to provide all of our great events without your support. I've personally found the teaching experience very rewarding and it's not as intimidating as it sounds! If you are interested in joining a committee or volunteering to teach, please reach out to me or any of the VGFOA Board members.

Thanks again and enjoy the holiday season!

Curtis Doughtie
Director of Finance
Virginia Resources Authority

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

Communications,
Standards &
Legislative Committee

Marion Serfass, Chair

Patsy Brown

Belinda Deal

Deidre Jett

Susan Chapman

Sharon Day

Eric Slivka

Welcome New VGFOA Executive Board Member
Marion Serfass

At the October 2018 annual business meeting, Marion Serfass, Director of Finance / Treasurer for the Town of Vienna was elected to the Executive Board of the VGFOA. Marion has been with the Town for 19 years and served as Director for three years. Marion previously served on the Mentorship and Awards Committee and will now chair the Communications, Legislative, and Standards Setting Committee.

Marion has a BS in Accounting and Finance from Miami University in Oxford, Ohio and is a CPA in Virginia. Prior to working for the Town of Vienna, she worked as a regional controller for Marriott International in Bethesda, MD and began her career with Ernst and Young as an auditor. Marion lives in Vienna with her husband and son, and has a daughter in college in Pennsylvania. She enjoys working for the Town she lives in and tries not to brag about her 4-block commute. When not working or following her children's activities she enjoys travel, reading, rooting for the Washington Nationals. Marion got involved with VGFOA because her former boss was very active, and has appreciated the contacts, networking and education programs.

2019 Membership Renewal

Just a friendly reminder that VGFOA Membership renewal is in full swing. Members can renew online or by downloading a membership application at the [Join VGFOA](#) webpage. Payment for 2019 membership renewal is due by January 31, 2019. After that date, there will be a \$10 late fee added to your dues. Renew today!

VGFOA Committees



WE WANT YOU!

The best way to feel a part of an organization is to get involved. VGFOA has six committees that help serve our members and help us achieve our objectives. Read about them on the links below, and find out how you can get involved!

The committees and a link to their purpose and members are below:

[Associate Member Relations Committee](#)

[Communications, Legislative & Standards Setting Committee](#)

[Fall Conference Committee](#)

[Spring Conference Committee](#)

[Education Committee](#)

[Mentorship and Awards Committee](#)

Linked in.

Do you like working with Linked-In? The Communications Committee is looking for a volunteer to help update and provide content for VGFOA's Linked-In site. If you would be interested, contact Marion Serfass at mserfass@viennava.gov.

2018 VGFOA Fall Conference Update

Thanks to everyone that attended the 2018 Fall Conference at Short Pump! We had a total of 261 attendees and 19 exhibitors. [Presentations](#) have been added to the VGFOA website. Please plan to join us next year for the Fall Conference at the Omni Richmond Hotel, October 9-11, 2019!



An Award for the Tuohys

The Joseph N. Black Lifetime Member Award recognizes retired members who have made outstanding contributions to the field of public finance in the Commonwealth. The award was named in honor of Joseph N. Black, founding member of VGFOA. This year the board was very pleased to give the Lifetime Member Award to John and Mary Tuohy, who both retired in 2017. John served in many localities in Northern Virginia, including Finance Director in Falls Church and Deputy Treasurer in Arlington County. Mary worked in the City of Blacksburg and then served as the Finance Director and Treasurer for the Town of Herndon for many years. Both served the government finance profession in an exemplary manner. As an added inspiration, they actually met at a VGFOA conference, and began their friendship through written letters, as email was not yet invented. VGFOA applauds the Tuohys, and wishes them the best of luck in a happy retirement.

VGFOA'S Strategic Goals

This past fall the Executive Board worked on a Strategic Plan for the organization. Here are some goals we'd like to share:

PROVIDE FINANCIAL SUSTAINABILITY

- Strengthen Membership
- Strengthen Associate Member Relationships

RECRUIT NEW PROFESSIONALS

- Attract young professionals to VGFOA
- Increase membership statewide

ROBUST PROFESSIONAL DEVELOPMENT

- Provide consistent and quality education
- Expand networking opportunities

PROVIDE ROBUST EDUCATIONAL PROGRAM

- Provide consistent and quality certification programs
- Make conferences more attractive to a wider group of individuals
- Develop and offer other training programs

Do you see something that interests you? Contact a board member to see how you can help.

Education / Training Update

2018-19 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 Governmental Accounting (Roanoke)	11/29 & 11/30
Internal Controls, Auditing and Fraud (Newport News)	12/6 & 12/7
Operating and Capital Budgeting (Roanoke)	1/10 & 1/11
CPFO Review: Governmental Accounting, Auditing & Financial Reporting (Fairfax)	2/7 & 2/8
Human Resources (Henrico)	2/7 & 2/8

On-Line Courses

The following courses are available any time online:

[ONLINE: Cash Management & Banking 2018](#)

[ONLINE: Debt Management for Public Finance Officers 2018](#)

[ONLINE: Intermediate Governmental Accounting 2018](#)

[ONLINE: Internal Controls, Auditing & Fraud 2018](#)

[ONLINE: Introduction to Governmental Accounting 2018](#)

[ONLINE: Lawful Employment 2018](#)

[ONLINE: Retirement and Benefits, Risk Management, and Procurement 2018](#)

Follow [this link](#) for more information on all the Certificate Courses:



Future Conferences

Please make plans to join us in May at our Spring Conference – The Main – a new Hilton property in 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.

Spring, May 8-10, 2019 Hilton Norfolk The Main

Fall, October 9-11, 2019 Omni Richmond Hotel

GFOA's 113th Annual Conference
May 19-22, 2019
Los Angeles, CA

Upcoming Events

THE BUDGET PROCESS
9:00 am – 4:30 pm
Wednesday, January 16, 2019
Southwest Higher Education Center
One Partnership Circle, Abingdon, VA

For more information: <https://www.vgfoa.org/page/upcoming-events/>

Communications, Legislative & Standards Setting Update

Technical Developments Impacting Members ***GASB Update***

Did you know that you can register to receive updates from the GASB? There is a link to register to receive updates on their home page at www.gasb.org. The GASB is in the process of reviewing implementation guide questions for GASB 84 – Fiduciary Activities and GASB 87 – Leases. These standards are required to be implemented effective for reporting periods beginning after December 15, 2018 (Fiduciary Activities-FY2020) and after December 15, 2019 (Leases-FY2021). Early review, planning, and research by governments will be required to comply with the standards, especially for Leases.

The comment deadline for an Exposure Draft on Conduit Debt Obligations was November 2. If you want to review the 40 comments that governments,

accounting firms, and users of financial statements provided those are available at:

https://www.gasb.org/jsp/GASB/CommentLetter_C/GASBCommentLetterPage&cid=1176157116776&project_id=26-6.

The most significant project underway by the GASB is scheduled to take place over the next couple of years. This project is likely to change the financial reporting model significantly. It is being broken down into several components and two Preliminary Views documents are currently out for review and comment with comments due February 15, 2019 on both. The GASB welcomes feedback and has begun encouraging feedback by offering webinars to educate all interested in governmental financial reporting. The two Preliminary View documents out for comment are Financial Reporting Model Improvements *and* Recognition of Elements of Financial Statements. Attendance at the Governmental Accounting Standards Advisory Council (GASAC) meetings has taught me to appreciate the thoughtful consideration given to comments received through the GASB's due process and the input received by GASAC. If you want more information about due process or are interested in discussing these, or other projects, further you are welcome to contact Patsy Brown at brownp@chesterfield.gov.

Other efforts are underway to evaluate what future guidance/requirements may be determined to be needed for Deferred Compensation Plans and Cloud Computing Contract disclosures, as well as other topics.

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