



Government Finance Officers
Association of New Jersey

GFOA of NJ
308 West State St.
Trenton, NJ 08618
Phone (973) 423-3415
Fax (973) 778-0270
info@gfoanj.org

**Government Finance Officers of New Jersey
Minutes
Meeting of February 24, 2017, 10:00 AM
Jumping Brook Country Club**

Meeting was called to order by Douglas Petix 10:02 AM.

ROLL CALL:

OFFICERS		
President (15-17)	Douglas Petix	Present
1 st Vice President	Jon Rheinhardt	Present
2 nd Vice President	Gerry Seneski	Present
3 rd Vice President	Joseph P. Monzo	Present
Treasurer	John Antonides	Absent
Secretary	Gabriela V. Dos Santos	Present
BOARD MEMBERS		
Northern Area Chair	Joseph A. Kovalcik,	Present
	Roy Riggitano	Present
	Matt Laracy	Present
	VACANT	
Central Area	Natasha Turchan	Absent
	Lou Mason Neely	Absent
	Lori Russo	Present
	VACANT	
Southern Area	Roxanne Tosto	Present
	Sharon Smith	Present
	Thomas Merchel	Absent
	Cynthia Lindsay	Present
At Large Members	Padjama Rao	Present
	Paula Doll	Absent
	David Miller	Present
	VACANT	
PAST PRESIDENTS		
Immed. Past Pres (2013-2015)	Jason Gabloff	Present
2012-2013	David Hollberg	Absent
2010-2012	William Homa	Absent
2009-2010	Alan Negreann	Absent
EXECUTIVE DIRECTOR		
Executive Director	Michael K. Drulis	Present

Guest speakers present:

- Maureen P. Mitchell, Financial Regulation Manager – Division of Local Government Services.
- Jon Carnegie, AICP/PP, Executive Director – Alan M. Voorhees Transportation Center

PRESIDENTS REPORT

Doug commenced the meeting by welcoming everyone and specifically introducing the newest at large board member, Padjama Rao. Doug immediately thereafter turned the floor to the guest speakers.

Guest presenter Maureen Mitchell discussed the development of a financial report automation system. This project includes the automation of all financial documents including annual debt statements (ADS), annual financial statements (AFS), budget and auditor documents (trial balance etc.) The respective forms are not changing, but will be automated. The system will systematize the transfer of relevant information amongst documents, i.e. from the Budget Document to the User Friendly Budget. RMAs will also be able to drop in audit findings which will allow corrective action plans to be prepared. The Division will ultimately host a website that will streamline the documents, and will also track submissions (i.e. the auditor to review your budget) and will be administered via a portal on My New Jersey. The anticipated effective date is 2018. The PILOT will commence summer of 2017 in order to allow 2017 info to prepopulate the 2018 submissions. Ms. Mitchell spoke about looking to the board members as well as other municipalities/counties etc. to volunteer for the PILOT of the automation system. Several of the board members volunteered.

Guest presenter Jon Carnegie has been tasked with collecting data that represents the totality of transportation costs for municipalities, counties etc. The Department of Transportation is requiring a change to the methodology for reporting costs for construction, maintenance and operation of local transportation facilities. The Federal Highway Administration report will be filed every other year; Carnegie is developing an automated form of submission. The goal is to get 100% data every four years with a focus on collecting more specific data from the larger communities. Looking for volunteers to meet and discuss the types of expenses, day to day and annual maintenance, and to get input from all players including CFOs, DPW, engineering, police etc. Carnegie spoke about looking at CY 2015 data. Several board members weighed in about the already cumbersome reporting requirements that fall on the shoulders of CFOS, and the overwhelming task it is to look back in time and to capture numbers that are not kept under a cost accounting method. NJ Municipalities, Counties etc., are guided by accounting methods that do not provide for cost accounting. The recommendation is to specify what the DOT is looking for and implement detailed information requests that CFOs can compile in the future. Implementation should be through a DCA mandate, and by requesting future data, CFOs and administrators can plan for appropriate record keeping.

Both guest speakers wrapped up and Doug requested an update from Gabriela on the Women at Work Conference. Gabriela updated the board on the registration numbers, as well as the sponsors/vendors that had been secured. She also extended an open invitation to all of the board members to attend the Networking Social at 3:30 which would wrap up the one day conference.

Doug confirmed that the Spring Mini Conference was April 28th at the Jumping Brook Country Club.

EXECUTIVE DIRECTOR

Executive Director Michael Drulis provided a brief overview of his report (see attached report).

SECRETARY REPORT

Minutes from the December 2, 2016 Executive Committee meeting were presented for approval.

Motion to accept the minutes from December 2, 2016.

Motion: Monzo
Second: Laracy
Aye: Unanimous except as noted below
Opposed:
Abstain: Rheindardt, Seneski, Kovalcik, Riggitano, Tosto, Smith, Lindsay, Gabloff, Rao
MOTION CARRIED

Minutes from the January 26, 2017 Executive Committee meeting were presented for approval.

Motion to accept the minutes from January 26, 2017.

Motion: Monzo
Second: Rheindardt
Aye: Unanimous except as noted below
Opposed:
Abstain: Kovalcik, Riggitano, Laracy, Russo, Smith, Lindsay, Miller,
MOTION CARRIED

Doug Petix summarized the motions from the January 26th meeting which included a motion to accept filing and signing of Form 8879-EO IRS E-File Signature Authorization for an Exempt Organization as well as a motion to approve the contract for the Asbury Hotel for the Women at Work event on March 16, 2017.

Motion to reaffirm the motions from the January 26 2017 meeting including a motion to accept filing and signing of Form 8879-EO IRS E-File Signature Authorization for an Exempt Organization as well as a motion to approve the contract for the Asbury Hotel for the Women at Work event on March 16, 2017 and to put the deposit on the board debit card.

Motion: Monzo
Second: Seneski
Aye: Unanimous except as noted below
Opposed:
Abstain:
MOTION CARRIED

TREASURER'S REPORT

John was not able to attend and provide an overview of the Treasurer's report, however, it was provided to the board in advance of the meeting for review (see attached). Additionally, David Miller inquired about progress on generating a budget. Doug commented that that a budget has been preliminarily compiled and submitted to the finance committee for review. Drulis advised that QuickBooks is now being utilized for record keeping and for the budget compilation.

Motion to approve the Treasurer's report.

Motion: Miller
Second: Kovalcyk
Aye: Unanimous
Opposed:
Abstain:
MOTION CARRIED

COMMITTEE REPORTS

FALL CONFERENCE & EDUCATION

Matt Laracy provided several handouts (see attached) regarding recommendation for rates/fees for the 2017 Fall Conference. The committee's handout also addressed a formal cancellation policy and cutting off the "early bird" discount by July 31st.

Motion to approve the Fall Conference Committee's recommendations regarding rates/fees, the early bird cutoff date and the Cancellation Policy.

Motion: Kovalcyk
Second: Monzo
Aye: Unanimous
Opposed:
Abstain:
MOTION CARRIED

Matt Laracy also provided a handout (see attached as amended by email dated 03/31/17) summarizing the committee's Sponsorship proposal which included beefing up the Platinum and Gold sponsorships. The board requested that the committee present clearly that the Platinum sponsors were buying the right to exhibit as vendors not only at the Fall Conference, but at future events during the September-August cycle. Specifically, the committee was tasked with clarifying exactly how many events.

Further, the Board recommended that based on the outcome of the committee's designation of events that the Platinum Sponsor would automatically be a vendor during the August to September cycle, distribution of those sponsorship fees also be designated for said events. Rheinhardt brought up retroactive handling of the Platinum Sponsors from the Fall 2016 conference and Petix recommended ½ allocation to the 2016 Fall Conference, ¼ to the Women at Work Conference and ¼ to the Spring Mini Conference.

Motion to approve the Fall Conference Committee's recommendations regarding Sponsorship Proposals for 2017 inclusive of the recommendations summarized above for Platinum Sponsorships as well memorializing the distribution of Platinum Sponsor revenue from the 2016 Fall Conference.

Motion: Rheinhardt
Second: Kovalcyk
Aye: Unanimous
Opposed:
Abstain:
MOTION CARRIED

FINANCE

Indication that the Budget was to be finalized and sent to the committee within the next week or two for review.

NOMINATING

Emails were sent by the Executive Director with the forms to be provided for interested board members. There were two submissions to date. Rheinhardt and Monzo discussed that the form was not necessarily conducive and requested that the nominating committee work on some recommendations for a new form for future years.

Cynthia discussed adding more information to the handbook regarding the roles of the officers including job descriptions. She requested that the current officers provide respective descriptions of their roles and responsibilities including the Executive Director and email them to her.

SETTLEMENT

No report.

AFFILIATES

Joe Monzo was named liaison of the Tax Collector's Association to the Finance Officer's Association.

Gerry Seneski indicated that the auditors are meeting soon, and that Maureen Mitchell who presented earlier would also be meeting them on her topic. He will report to the auditors the GFOA's position as one of total support for the roll out and would report back to the board with any feedback.

BOARD OF EXAMINERS

Lori Russo joined the group to grade tests. There were some perfect accounting scores. Lori did mention that there were several consistent errors throughout the test taking pool. The concern is that mechanically the group could "run the numbers" but not necessarily analyze the outcome. There would be a call for questions and the board will also be meeting with Shannon Hudak from DLGS in March to discuss test content.

BY-LAWS/PROCEDURES

Discussion regarding the prior recommendation from the Fall Conference Committee regarding the makeup of the committee. Alan Negreann provided an opinion (see attached). Alan could not attend this meeting and therefore, comments have been tabled until the next meeting of the board.

LEGISLATION

Joe Monzo discussed A4234 which passed the Senate in 2016 and will allow local units and schools to bid on instruments as well as JIFs and will result in favorable rates; he believes that we should support A4234. It was also discussed that JIFs have to reserve funds for a long time period and that these funds are idle and could potentially be a source of longer term bonding.

RECRUITMENT

Joe Monzo confirmed that the pre-approved GFOA letter would go out to those that recently passed the exam.

SCHOLARSHIP FOUNDATION BOARD:

The scholarship committee was reviewing the documents that were retrieved from the IRS and would report back to the board how the scholarship program could be restructured.

GOLF OUTING

No report.

SEMINARS & SOCIALS

Women at Work addressed during president's report. Also, a motion to reaffirm the motions from the January 26th meeting was addressed in the Secretary's Report.

OLD BUSINESS

Cynthia Lyndsay brought up the need for a policy for the use of the debit card, specifically related to travel, meals etc., Michael Drulis explained that that there was specific board action for the use of the card for the Asbury deposit, otherwise the debit card is not to be used without board approval. The board agreed that certain expenses such as the registration for the GFOA international conference is an approved use of the card. Lyndsay reaffirmed the need for a formal travel, meals and entertainment policy and that those expenses should be handled with a request for reimbursement.

The board recommended that the Finance Committee propose a formal Policy regarding the use of the card, specifically but not only related to Travel, Meals & Entertainment.

Motion to allow the use of the debit card for registration, rooms and flight for international conference in accordance with the rules established to date.

Motion: Monzo
Second: Miller
Aye: Unanimous
Opposed:
Abstain:
MOTION CARRIED

NEW BUSINESS

A letter from Gregory C. Fehrenback on behalf of the DCA, dated February 2, 2017, was addressed to the GFOA requesting a list of retired CMFO certificate holders who might be approached for employment opportunities in the City of Trenton. Some board members raised concerns due to Mr. Fehrenback's own personal consulting business. The board felt that the State has access to all licensed professionals as well as their status for the compilation of such information.

Motion to adjourn the meeting at 12:05 PM

Motion: Rheinhardt

Second: Miller

Aye: Unanimous

No:

Abstain:

MOTION CARRIED