



July 09, 2010

Training

Check calendar and register on-line.

Employment Opportunities

See openings or add an announcement.

VGFOA Certification 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

Virginia Shines Bright at GFOA National Conference!

I was fortunate to recently attend the GFOA National Conference, as were a number of other members of the VGFOA Executive Board. I was pleased and impressed with all the participation by Virginians in this conference and in GFOA generally. Some highlights:

- 6 Virginia local government professionals were speakers at the GFOA conference – Vivian McGettigan, Chris Morrill, Patti Phillips, Ann Shawver, Steve Solomon and Carol White.
- 3 Virginians served as session moderators – honors go to Steve Solomon, John Tuohy, Carol White.
- Roanoke City Manager Chris Morrill represents our State through service on the GFOA Executive Board. He is currently in the second year of a three year term.
- Numerous Virginians serve on GFOA committees – in fact, each GFOA committee has at least one representative from Virginia! This is outstanding Virginia leadership for which they should be commended – Vivian McGettigan (Economic Development and Capital Planning), Betty Meyer (Budgeting and Fiscal Policy) Steve Solomon (Vice Chair of Accounting, Auditing and Financial Reporting), Ari Sky (Budgeting and Fiscal Policy) Terry Stone (Vice Chair of Treasury and Investment Management), John Tuohy (Retirement and Benefits Administration), Len Wales (Debt), Carol White (Debt).

If you have never attended a GFOA conference, put it in your "Bucket List"! These conferences provide some of the best educational and professional networking opportunities you will find. They are scheduled through 2018 and information about them can be found at gfoa.org

The VGFOA nominating committee will be announced soon. Carol White, VGFOA Board member and Immediate Past President, will be chairing this committee. If you are interested in service on the Board, or if you wish to nominate someone, watch vgfoa.org for further information or contact Carol at white@yorkcounty.gov or (757) 890-3700.

Respectfully submitted,

Ann Shawver
VGFOA President

Renew Membership

Dues overdue? Renew your membership today.

VGFOA Announcements & News

See the latest updates and news.

National GFOA on the Web

Visit now.

NEWSLETTER COMMITTEE

Shakeel Yusuf – Chair
Joel Comer
Karen Cummings
Nancy Tracy

Fall VGFOA Conference



Mark Your Calendars
Fall VGFOA
Conference
October 6-8, 2010
Roanoke, Virginia

FY 2011 hasn't even started and the VGFOA is offering BUDGET SAVINGS!

Register for Fall Conference Now and Get Your 2011 VGFOA Membership Free!

If you register and pay for the Fall Conference before June 30, 2010, you will receive your 2011 VGFOA Membership for free. This is a savings of \$35.

[Click here](#) to register for the Fall Conference, which will be held at the Hotel Roanoke on October 6 -8, 2010.

VGFOA OFFERS SCHOLARSHIPS TO GFOA'S ADVANCED GOVERNMENT FINANCE INSTITUTE (AGFI)

The GFOA's Advanced Government Finance Institute (AGFI) will now be held every other year, with the next program set for July 24-29, 2011, at the University of Wisconsin-Madison. The VGFOA hopes to continue offering a scholarship for one member to attend the AGFI when it is offered. For details:

http://www.vgfoa.org/gfoa_AGFI_scholarship.html.

VGFOA RESPONDS TO GASB Exposure Draft

The VGFOA has responded to the GASB with comments on an Exposure Draft issued earlier this year. This Exposure Draft, "*The Financial Reporting Entity; an Amendment of GASB Statements No. 14 and No. 34*", is intended to improve governmental financial reporting by modifying certain requirements for inclusion of component units in the financial reporting entity, amending the criteria used in determining whether a component unit should be presented discretely or blended,

and clarifying the reporting of equity interests in legally separate organizations.

The VGFOA generally agreed with many of the changes proposed by the GASB, but sought changes and clarification as follows:

- The VGFOA felt that the new criteria to require blending when all outstanding debt of a component unit is to be repaid by the primary government is not always consistent with the overarching premise that blending should only be used when the component unit is in substance the same as the primary government;
- The VGFOA sought clarification to ambiguities that arose from the amendment of certain provisions related to determining whether a primary government is financially accountable for a potential component unit, and whether the financial benefit or burden criteria is applicable; and
- The VGFOA expressed concern over the lack of specific criteria for determining what would and would not constitute a financial benefit or burden relationship between a primary government and a potential component unit.

A public hearing on the exposure draft is to be held on August 3rd, with further action by the GASB expected sometime following the public hearing.

For those who are interested in obtaining more information about the Exposure Draft and the VGFOA's response, a copy of each document will be available on our website.

Win-Win! Apply for an Innovations Award

Do you like to brag about your accomplishments, or maybe show off just a little? Do you like to win things and save money at the same time? Seize the opportunity to possibly do both by applying for a 2010 Award for Innovations in Government Finance. Besides having your good ideas and hard work showcased, this year's winners will also receive one free fall conference registration and one night's lodging during the conference.

It's easy to apply. Complete details along with a fillable application, are available on the VGFOA website under the Member Services link. One award per population group, for a total of four, may be given. Award categories include, but are not limited to:

- Accounting, auditing, and financial reporting;
- Policies and procedures;
- Cash management and investing; and
- E-government and technology.

The application deadline is July 15, 2010. Winners will be notified by September 1st and awards will be presented at the fall VGFOA conference to be held October 6th through 8th in Roanoke.

Go ahead — brag a little. It will feel great and even better, you could win!

CONGRATULATIONS TO THE MOST RECENT VGFOA CERTIFICATE RECIPIENTS

The following individuals recently completed the requirements of the VGFOA Certificate program and were recognized at the May 2010 Spring Conference in Virginia Beach:

Elizabeth Atkinson	Financial Analyst	Roanoke Cour
Brian Carter	Finance Manager	Roanoke Cour
Rene Gapsin	Chief Accountant	Prince William
Gail Hassmer	Senior Accountant	City of Charlot
Reid Lanham	Accounting Operations Manager	City of Lynchb
Robin Mamola	Accountant	City of Lynchb
Karen McMillan	Financial Info. Systems Coord.	Roanoke Cour
Marion Serfass	Deputy Finance Director	Town of Vienn

For more information on the VGFOA certificate program, visit the Web site at:
<http://www.vgfoa.org/certificate.html>

You can find a complete listing of VGFOA certificate recipients at:
http://www.vgfoa.org/certified_people.html

VGFOA REGIONAL EVENTS

VGFOA PENINSULA REGIONAL ORGANIZATION

The newly formed Peninsula Region, located between Central and Hampton Roads, is looking for volunteers to help launch the organization's activities. Please contact Regional Organization Chair, Karen Woodson at kwoodson@cityofchesapeake.net for details.

VGFOA NOVA REGIONAL TRAINING EVENT IN APRIL

It was wonderful seeing everyone in Virginia Beach! For those that could not make it, we missed you and hope that you will be able to make the fall conference in Roanoke. The next NOVA CPE opportunity is currently being planned for August. Continue to check the VGFOA website and your emails for further information on this upcoming training. In the meantime, have a great summer!

VGFOA SOUTHWEST REGIONAL TRAINING EVENT

Thanks to KPMG auditors, Rob Churchman and Jack Reagan, the SW Regional Organization had a great pre-audit training event on "ARRA, Single Audit and Accounting Updates" on June 18 in Roanoke. We look forward to seeing everyone at the fall conference in Roanoke and plan to organize the next training event for December. Please contact the SW Regional Organization coordinator, Debbie White (dwhite@co.augusta.va.us), if you would like to receive e-mails on these SW Regional Organization events, if you aren't already on the SW RO mailing list, and/or you have suggestions for topics or a venue close to I-81 for the December event.



VGFOA CENTRAL REGION TRAINING EVENT

Central region is planning upcoming events for summer and fall.

VGFOA HAMPTON ROADS REGION TRAINING EVENTS

The Hampton Roads Regional Organization provided three scholarships for registration to the VGFOA Spring Conference. Anyone who attended any of the 2010 Hampton Roads CPE events had their names put in for the drawing. The winners were selected randomly during the April CPE breakfast event.

The following were the winners of the \$200 registration scholarships:

Marion Ritter, Accountant, City of Suffolk

Deborah MacLeod, Accounting Manager, Hampton Roads Regional Jail

Karla Amaya Gordon, Senior Accountant, City of Chesapeake

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.