



MINNESOTA GOVERNMENT FINANCE OFFICERS ASSOCIATION

MnGFOA NEWSLETTER

February 2008

Excellence and Leadership in Government Finance

www.mngfoa.org

Message from the President

Anyone who has been in government for more than 10 minutes knows about the “low bid” rule. In Minnesota, it has always meant that contracts (or purchases) over a certain value were subject to sealed bids and the award of said contract was to the “lowest responsible bidder”. On July 1, 2007 this “rule” was modified by the legislature – albeit pretty quietly. The first inkling that things had changed came with the bid process on the replacement 35W bridge project and even seasoned professionals were caught unaware. The new process is called “Best Value Procurement” and it was one of the topics covered by Mark Kerr at our January meeting. Mark is the Assistant Legal Counsel for the Office of the State Auditor and he discussed several recent changes to the Legal Compliance Guide. My apologies to those of you in attendance that were fascinated by “County Ditch Fund Deficits”, but I thought “Best Value” was by far the sexiest topic he covered.

To effectively use this new tool, we all will need some training in the specifics. The League has already done some training and MnGFOA will be working with them to see if we can’t coordinate some more training opportunities in the coming months. Our thanks to Mark for his timely and insightful remarks – even with the bad lawyer joke.

Speaking of lawyers, I seem to have spent a lot of time over the last couple weeks talking to lawyers about one thing or another and have a renewed appreciation for all they do for us. Whether it’s our friends at Dorsey & Whitney, or Best & Flanagan, or Fryberger Buchanan (et. al.), or the attorneys at the LMCIT - we couldn’t do our jobs effectively without their help. From bonds to risk management and everything in between, they are the expert counseling we count on. We are glad to have them as members of MnGFOA.

Keep your eyes peeled for the new website in the next couple months and don’t forget to mark your calendars for the annual CAFR review session in March with our friends Peggy Gibbs and Dave (“the karaoke kid”) Blumberg. If you are planning ahead for National GFOA in Fort Lauderdale in June, know that the Minnesota “headquarters” will be at the Hyatt Pier 66 Hotel. More details to follow in the months to come.

As for February, don’t forget to make your reservation in advance of the monthly luncheon – either by e-mail or phone call or website sign up – and we’ll see you there.

Robin



February Meeting

DATE: Wednesday, February 20, 2008
LOCATION: Minneapolis Sheraton Four Points
TOPIC: **Sub Prime Shakeout**
SPEAKER: Jason O’Brien
FAF Advisors, Inc.
TIME: 11:30 Meeting & Program
12:15 Luncheon
LUNCH: Twin Pork Medallions
COST: \$15

Reservations: Please register on the MnGFOA website (www.mngfoa.org), send an e-mail to Ron Hedberg (rhedberg@cottage-grove.org), or leave a voice mail for Ron at 651-458-2832 by Thursday, February 14th.

Please remember to register for the meeting to provide that enough meals are ordered and tables are set up for the meeting.

Speaker Bio ~

Jason O'Brien, FAF Advisors, Inc. Jason is the co-manager of the U.S. Government Mortgage product and is a senior member of the firm's Securitized Debt team. He also trades mortgage-backed securities, asset-backed securities, and commercial mortgage-backed securities. He began working in the financial industry in 1993 when he joined the firm. Jason received a B.A. in finance from the University of St. Thomas. He holds the Chartered Financial Analyst designation and is a member of the CFA Institute, as well as the CFA Society of Minnesota.

2008 Meeting Dates

Monthly Meetings

March 19, CAFR Review – Seminar through GTS
April 16
May 21
No June Meeting
July 16 – Quarterly Training
August 20
No September Meeting
October 15
November 19 – Quarterly Training
December 10



Annual Conferences:

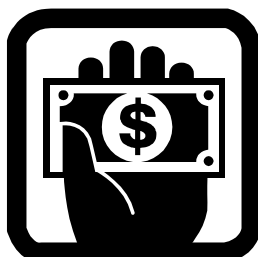
GFOA – Fort Lauderdale, FL June 15-18, 2008
MnGFOA – Alexandria, MN Sept. 24-26, 2008

Membership Renewals

You should have received your MnGFOA membership renewal for in the mail by now. To be included in the 2008 membership directory, fill out the application form and mail with your payment by January 31, 2008 to Ron Hedberg, City of Cottage Grove, 7516 80th Street S., Cottage Grove, MN 55016. If you did not receive an application, they are available at the MnGFOA web site. If you missed the January 31 date, get them in ASAP!

Newsletter Mailing

To help save printing and postage costs, you can receive the newsletter by e-mail. Mark your membership renewal form that you would like to receive it by e-mail.



Committee

Executive Committee Update

The Executive Committee met in January and took the following actions:

- Approved December meeting minutes.
- Approved the check register and treasurer's report for December operations.
- Adopted banking resolution with US Bank
- Received an update on the Website development. Plans are for the new site to be live in the first quarter of 2008.

Ads for the Membership Directory

Mailings have gone out to associate members for advertising exposure in the 2008 membership directory. You get year-round exposure directly to your customers. Don't miss the opportunity to promote your company and support MnGFOA at the same time. Rates for ads are:

¼ page	\$300.00
½ page	\$450.00
Full page	\$600.00

Send your camera ready ad and payment before Friday February 15, 2008 to: Ron Hedberg, City of Cottage Grove, 7516 80th Street S., Cottage Grove, MN 55016.

From the Education Committee – March CAFR Training

The Education Committee is pleased to announce that Peggy Moeller and David Blumberg from HLB Tautges Redpath, Ltd. will be conducting the annual Certificate Review session in conjunction with the March 2008 meeting scheduled for Wednesday, March 19, 2008. In addition, Aaron Nielsen from MMKR and Sue Iverson from the City of Arden Hills will be conducting a session after lunch on "How to customize an MD&A and transmittal letter for your city" and where to find data for the new statistical section.

The CAFR is a popular session that necessitates participation and assistance. Peggy is collecting CAFR comments received from the GFOA 2006 Annual

Financial Statements, which will be used as examples for this session. Please forward copies of your 2006 CAFR and your GFOA comments to: Peggy Moeller, HLB Tautges Redpath, Ltd., 4810 White Bear Parkway, White Bear Lake, MN 55110. **(Please note: Peggy would like to have actual hard copy of your CAFR if possible.)**

Thank you for your cooperation. More information will be coming on this quarterly training from GTS. Please sign up through GTS for the training and luncheon. There will be an option to sign up for luncheon only.

MnGFOA Sponsored Scholarships

The deadline for the **Lori A. Webster Advanced Government Finance Institute Scholarship** is March 30th. The Advanced Institute is a 5-day program which provides an opportunity for government officers to address big picture issues facing public finance and participate in seminars with your peers. The Advanced Institute will run from July 28 to August 2, 2008 at the University of Wisconsin-Madison. You can check out the National GFOA website for more information at www.gfoa.org. The MN GFOA provides up to 2 scholarships for members of our organization that serve in public finance. Application forms are available on the MnGFOA website or you can contact Secretary, Cathy Shuman. Completed applications can be sent to cathy.shuman@ci.monticello.mn.us.

MN GFOA also provides scholarship opportunities to undergraduate students of accounting or government finance attending any college or university located in Minnesota. The **John Lilja Undergraduate Scholarship** application deadline is April 15th. The amount of each scholarship is \$1000, and the MnGFOA awards at least one a year, up to a maximum of four. Applications are available on the MnGFOA website; completed forms can be sent to cathy.shuman@ci.monticello.mn.us.

Job Changes

Congratulations to Pat Welde who has accepted the Accountant position at the City of St. Louis Park. Pat was the accountant at the City of New Hope.

Congratulations to Paula Mastey as she has accepted the Supervising Accountant position at the City of Plymouth. She will be leaving the City of Monticello, her last day here is Feb 7th and she's starting there Feb 19th.

2008 Executive Board Members

President	Robin Roland City of Farmington	651-463-1880
PresidentElect	Larry Jacobson City of Robbinsdale	763-531-1215
Secretary	Cathy Shuman City of Monticello	763-271-3204
Treasurer	Ron Hedberg City of Cottage Grove	651-458-2832
Past President	Greg Sticha City of Chanhassen	952-227-1149
At-Large	Charlie Hanson City of Crystal	763-531-1110
At-Large	Shelly Eldridge Ehlers & Associates	651-697-8504
State Rep.	Bruce DeJong City of St. Louis Park	952-924-2511

New Committee Chairs for 2008:

Conference	Julie Vogel	952-563-4930
Education	Sue Iverson	651-634-5132
Program	Darin Nelson	952-939-8254
Social	Judy Moll	651-747-2759
Technology	Mark Beer	763-717-4011

If you have any questions, want to help out, or have suggestions for the Executive Board or for any of the committees for 2008, please feel free to give them a call.

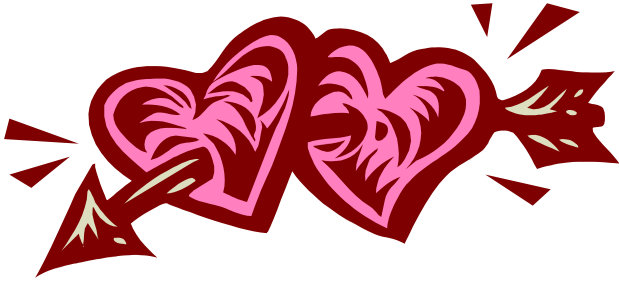
Message from the Editor

It's great to be the editor of our newsletter. I look forward to receiving any items you would like to have included. Send your job openings, ads, career moves, or other items of note to me by the 20th of each month and they will go in the next newsletter. Thanks!

Larry Jacobson, City of Robbinsdale
4100 Lakeview Avenue North
Robbinsdale, MN 55422-2280
Phone: 763-531-1215
Email: Ljacobson@ci.robbinsdale.mn.us



Larry Jacobson
City of Robbinsdale
4100 Lakeview Avenue N
Robbinsdale, MN 55422-2280



JOB POSTINGS

Assistant Finance Director

The City of Monticello is hiring a full-time Assistant Finance Director/Senior Accountant. The position performs skilled accounting and financial management for the City and supervises the finance staff.

Job requirement include a four-year BA degree in accounting or finance and three-years of professional experience working with general ledger accounting and financial management. Government finance experience preferred. Salary Range \$45,079 to \$61,065. Application deadline is Tuesday, February 19, 2008 at 4:30 p.m.

Applications and complete job description are available at www.ci.monticello.mn.us or at City Hall.

Accounting Technician

The City of Minnetrista (Pop. 5,900) located approximately 20 miles west of downtown Minneapolis is accepting applications for the position of Accounting Technician. Qualified candidates will have a two year degree in accounting or the equivalent plus a minimum of two years of related work experience. Preferred qualifications include a four-year degree in Accounting, Finance, or related field and three or more years of municipal government accounting experience. Starting salary is \$17.00 per hour along with an excellent benefits package. Interested persons must complete a city application to be received at Minnetrista City Hall, 7701 County Road 110 West, Minnetrista, MN 55364. For further information and position requirements, please visit our web site at www.ci.minnetrista.mn.us or call 952-446-1660 to receive an employment application packet. Completed application must be received by 4:00 p.m. Thursday, February 21st, 2008

