



MINNESOTA GOVERNMENT FINANCE OFFICERS ASSOCIATION

MnGFOA NEWSLETTER

October 2010

Excellence and Leadership in Government Finance

www.mngfoa.org

Message from the President

By Cathy Shuman

“Don’t Stop Thinkin’ About Tomorrow” was the theme of the 47th Annual MnGFOA Conference held September 21-24. With all of the great selections to choose from for the educational sessions, this gave us plenty to think about and utilize, now and into the future.

I’d like to thank the Conference Committee for their hard work and the leadership of Dan Jordet and Katie Reed in bringing us another excellent conference. Approximately 275 people participated in this year’s conference.

Former Governor Arne Carlson served as our keynote speaker, providing an interesting and thorough look at government and politics in Minnesota. He lauded our efforts in bringing the best services we can to the citizens and encouraged us to stand up for the value of good government. The roundtable discussions proved to be popular again, including a new book discussion, “When Generations Collide.” Those who participated shared their thoughts on the impacts of different generations in the workplace and ideas on how they have dealt with some of the differences. Everyone agreed that the book was a good insight into the issues that we are and will be facing in a changing workplace.

I enjoyed the closing speaker, Meagan Johnson, whose speech “Zap the Gap” also looked at the varied generations in the workplace and expectations that each have in our respective generations. It was sure surprising to have her point out that adults in 1968 had the same opinions about young people that exist in today’s culture!

I would also like to thank the many speakers that shared their expertise with us in their presentations at the conference. These included people from the State Auditor’s office, financial advisors, audit firms, PERA, national GFOA, League of MN Cities, and financial leaders from various cities.

The Social Committee, led by Dennis Sonnek and Sharon Kutzke, did a great job preparing an assortment of events and activities for the Annual Conference. It was great to have so many opportunities to visit with other members and share ideas and thoughts in a comfortable environment.

I’d like to extend congratulations to several well-deserving individuals in our organization. First to Al Rolek, who was awarded the Thomas J. Moran award during the Annual Business Meeting/Luncheon. Al humbly accepted this prestigious award, which acknowledges his extraordinary service and leadership. Al served on the MN GFOA Exec Board and was president in 2000. He chaired the Social Committee and has been a member of it for many years. He also served on the Conference Committee. In addition, Al was a member of the National GFOA Exec Board for 3 years and served on the National GFOA Cash Committee for 4 years.

Congratulations also go to Dan Jordet, who was named as our next Treasurer. Starting in 2011, he will serve on the Exec Board and become President in 2014, the same year that Minnesota will be hosting the National GFOA Conference. With all of his experience chairing our conferences, this should be a bonus for our group.

November’s Monthly Meeting Topic (Extended Session) ~ Mark your calendar

“An underwriter’s perspective: What underwriters like to see and want to avoid in a bond issue.”
Speaker: Paul Donna, Northland Securities, Inc.

MONTHLY MEETING

DATE: Wednesday, October 20, 2010
LOCATION: Ramada Plaza, Minneapolis
TOPIC: Recent Audit Compliance Issues
SPEAKERS: Rebecca Otto, State Auditor,
David Kenney, Staff Attorney State Auditor Office
TIME: 11:30 am – Speaker
12:00 pm– Luncheon
LUNCH: Parmesan Chicken
COST: \$15



Topic: Recent audit compliance issues regarding bank deposits including check liability, sweep accounts, redeposit by agents, multiple signature checks and an update on the Public Pension Investment Study Group.

Speakers: **Rebecca Otto** was elected Minnesota's 18th State Auditor in 2006. In June of 2009 Otto was awarded the Excellence in Accountability Award for the Best Practices Review: Reducing Energy Costs in Local Government from the National State Auditors Association (NSAA). She was recently elected to the National State Auditors Association's Executive Committee. Otto also chaired the NSAA's Human Resources Committee. +State Auditor Otto currently chairs of the newly-formed Collaborative Governance Council, the Public Pension Investment Study Group, and serves on the Council on Local Results and Innovation.

David Kenney, Staff Attorney, Office of the State Auditor. Dave has been with the Office since 1984 and has served on the Legal Compliance Audit Task Force and represented the Auditor on the Records Disposition Panel. He is a frequent presenter on legal compliance audit issues for the MNCPA Society. He is a graduate of William Mitchell College of Law and Saint John's University.

Reservations: It is preferred that you register on the MnGFOA website (mngfoa.org) – there is a link on the home page to register for the luncheon event. You can pay for the luncheon online also!! You could also send an email to Cory Kampf @ cory.kampf@brooklynpark.org or leave a voice mail for Cory at 763.493.8150 no later than Friday, October 15th. Please remember to register for the meeting to provide that enough meals are ordered and tables set up for the meeting. Thank you.



Springsted

Springsted Symposium

Springsted is hosting their 2010 Upper Midwest Regional Symposium: "Shaping Your Own Destiny" on Thursday, November 4, 2010. This all-day symposium features keynote speaker Chris Farrell presenting, "The Economy after the Great Recession: Yes, This Time is Different." Other topics include Economic Development, Budgeting and Operational Finance, Resource Sharing and Inter-governmental Collaboration, the Program for Energy Improvements in Your Community (PACE) and our very own economic update, *Fick's Financial Forecast*.

The symposium is November 4, 2010 from 8:30 a.m. until 4:30 p.m., with a reception following. The cost is \$125.00 (includes a luncheon and parking). Professional Development Hours Certificates are also available for participants.

Register at www.springsted.com or by phone at 800-239-3033 or 651-223-3000.

CPFO Testing November 4, 2010

The Education committee will be hosting a site at the City of Forest Lake will also be hosting a CPFO examination on Thursday, November 4, 2010 from 1:30 P.M. to 5:00 P.M. at the Forest Lake City Hall. For further information on the examination, please see the GFOA website. For information about the Forest Lake test site, contact Ellen Paulseth, Finance Director, City of Forest Lake.



COMMITTEE

ORNER

Executive Committee Update

The Executive Committee met on September 1st and took the following actions:

- Approved meeting minutes for June and July.
- Approved check registers and Treasurer's reports for July
- Heard committee updates
- Set the agenda for the Annual Business Meeting

Upcoming Educational Opportunities



Please mark your calendars for these October trainings:

- Thursday, October 7, 2010 - **Beginning Accounting** Hermantown, MN – Training Center (5111 Maple Grove Road, Hermantown, MN 55811)

A block of hotel rooms are available for the *MNGFOA* event at a rate of \$84.00 / night. Please call the Fairfield Inn by Marriot, Duluth, hotel directly at 218-723-8607 to reserve a room for October 6th. Deadline for registration is September 30, 2010.

- October 19, 2010 – Mankato, MN - (*register by October 12, 2010; Noon*). Mankato, MN – City Center Hotel (101 East Main Street, Mankato, MN 56001).

Beginning Governmental Accounting; this class is designed to provide the basics of governmental accounting to individuals who work in the finance area but have little or no governmental accounting training. It is a great class for any staff who has limited exposure to governmental accounting and needs or wants to understand more.

A block of rooms have been set aside for the MN Government Finance Officers at a rate of \$70.00 / night. Please call the City Center Hotel directly at 507-345-1234 to reserve a room for October 18, 2010. Their website, for more information, is www.mankatomnhotel.com. Deadline for registration is October 12, 2010.

- October 21, 2010 – Minneapolis, MN - (*register by October 13, 2010; Noon*). Minneapolis, MN – Ramada Plaza (1330 Industrial Blvd NE, Minneapolis, MN 55413)

Intermediate Governmental Accounting; this class will include: GAAP; fund accounting; capital assets; basis of accounting; budgetary accounting; and financial reporting. This class assumes individuals have an understanding of basic governmental accounting or limited accounting training.

This session will be held in conjunction with the October monthly meeting. The session will start in the morning, break for the monthly meeting luncheon with a speaker, and resume after lunch. In an effort to help more cities take advantage of the trainings this year, the MN GFOA is happy to announce that the cost for each session will be \$50.00 per person.

These sessions will be presented by MN GFOA members Sue Iverson and Tom Kelly. All sessions will be held 9:30 am – 3:30 pm; check-in will begin at 9:00 with a break for lunch around noon.

Please check the MN GFOA website for more information, and to register, at www.mngfoa.org. You may contact Katie Reed with any questions at 952-227-1142 or e-mail to kreed@ci.chanhassen.mn.us

Important Dates For 2010

MONTHLY MEETINGS/EVENTS:

- October 7, 2010 – Beginning Governmental Accounting, Hermantown, MN
- October 19, 2010 – Beginning Governmental Accounting, Mankato, MN
- October 20, 2010 – Intermediate Governmental Accounting, Ramada Plaza Minneapolis, MN
- October 20, 2010 – Monthly Luncheon, Ramada Plaza Minneapolis
- November 4, 2010 – CPFO Exam, Forest Lake City Hall
- November 17, 2010 – Quarterly Training – Extended Session “An underwriter’s perspective: What underwriters like to see and want to avoid in a bond issue” Ramada Plaza Minneapolis
- December 15, 2010 – Monthly Luncheon, Ramada Plaza Minneapolis

Ron Hedberg
City of Apple Valley
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Message from the Editor

If you have any information that you would like to see in the newsletter, including articles, please send them to me. Also you can send me any news for our newsletter: job openings, ads related to government finance, career moves, committee updates, or other noteworthy items.



The cutoff date is the 20th of each month, and the newsletter will be emailed or mailed about the first day of the upcoming month.

Thanks.

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