



MINNESOTA GOVERNMENT FINANCE OFFICERS ASSOCIATION

MnGFOA NEWSLETTER

September 2007

Excellence and Leadership in Government Finance

www.mngfoa.org

Message from the President

By Greg Sticha

Retirement???? Ok so I am 35 years old and by the time I am eligible to retire I think the federal government and PERA are going to say I need to be 75 in order to do so. So why should I think about retirement? At our August meeting Dan Faust came to discuss some things we all should consider in planning for retirement. My initial reaction of course is I have all kinds of time to get ready for retirement.

Dan was quick to point out a number of things that many people probably don't think about especially someone who may not be approaching retirement. We should take advantage of tax deferred accounts like contributing to a 457 plan. Most of us, including me have already done or will be doing this. Other things we should consider like, "how much money I will need when I retire" and "should I buy Long Term Care Insurance" are things I have not given much thought to. How will I get healthcare? When is the best time to retire? All these questions are very scary and have even scarier answers. I think the bottom line is that it is never too early to start planning for the last third of your life. I would like to thank Dan for taking his time to come talk to us about a very real and scary topic that we all will have to deal with some day.

So it is annual conference time. Most of us have been to the conference in Alexandria at one point in time or another. But for those of you who may be on the fence about going (for the first time or the 20th) let me remind you of a few things:

1. Our conference committee does an amazing job of planning and offering a large variety of top quality speakers and topics. This year's speakers and topics are better than ever.

2. The networking opportunities and conversations with colleagues about everything from Utility Rates to Bonding Ideas, are not something you can get sitting in your office.
3. The motivation and enthusiasm you get from our keynote speakers on Wednesday and Friday morning can bring you back to work feeling re-energized; ready to tackle some of those problems you may have considered too much to handle.
4. You never know who is going to sing karaoke.
5. We will not be serving a pork fritter sandwich.
6. We will not be serving a pork fritter sandwich.
7. We will not be serving a pork fritter sandwich.

I can't wait to see all of you at Alex in a few weeks!!!!



**“Riding the Highway
of Change—Leading the
Pack in the
Fast Lane of Tomorrow”**

SEE YOU IN ALEXANDRIA THE 19TH – 21ST

If you have any questions about the conference please contact Cory Kampf at: cory.kampf@brooklynpark.org or 763-426-3344, or Julie Vogel at: 952-563-4930 or jvogel@ci.bloomington.mn.us.

2007 Meeting Dates

Monthly Meetings:

October 17 – Monthly luncheon, Sheraton Four Points

November 14 – Quarterly training

December 19 – Monthly luncheon, Sheraton Four Points

Training Opportunities

Intermediate Fund Accounting – October 24, St. Cloud

Advanced Fund Accounting – October 25, Bloomington

Annual Conferences:

MnGFOA – Alexandria, MN Sept. 19-21

GFOA – Fort Lauderdale, FL June 15-18, 2008

Do you need to polish your skills in INTERMEDIATE or ADVANCED ACCOUNTING?

Paul Glick will be teaching two all-day courses for MNGFOA and we invite you and/or your staff to participate. The Intermediate class on October 24 will be held in St. Cloud and the Advanced class on October 25 will be held in Bloomington. Details will be available on the website and registration will be through the www.mngts.org website. A list serve will be sent out announcing when registration materials are available.

Congratulations To:

Jessie Hart – as she makes her way back to the public side of the business as the new Finance Officer for White Bear Township. Her first day at the Township is September 9th. Good luck and best wishes!

FALL

Committee

Executive Committee Update

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

- Approved July meeting minutes.
- Approved check registers for July operations.
- Approved selection of Bitwise Logic, Inc. for Website services. Contract to be negotiated and signed in the next 60 days.

Proposed Membership Dues Increase

Over the past year, the Executive Committee has been evaluating the cost structure of the various programs and activities provided by the MnGFOA, and the impact they have on our overall budget. Although the MnGFOA is in good overall financial condition, we recognize that a number of member services have been added or enhanced during the past few years. Most of these changes resulted from feedback received from membership surveys. Moving forward, it's important that these valued services remain intact and as cost increases incur, an offsetting revenue source needs to be identified.

During the past 5 years, added membership services have increased our operating costs by approximately \$12,000 annually. While we're fortunate to have contribution increases from some revenue sources, we recognize that to sustain this higher level of service a new dedicated source of funding is needed. The Executive Committee has determined that the most viable and equitable funding source is an increase in membership dues.

Membership dues have remained fixed since 2002, with active and associate members paying \$40 and \$60 per year respectively. To maintain membership services at existing levels, the Executive Committee is recommending that dues be increased to \$60 and \$80 respectively. Enacting this increase would require a by-law change to be voted on by the membership at the Annual Conference. We recognize that on a percentage basis the increase is sizeable. However, in comparison to the services provided and in looking at the membership dues of peer organizations, the Executive Committee has concluded that the proposed increase is prudent.

A broader overview and analysis of the proposed increase is available on the MnGFOA website at: www.mngfoa.org. It will also be included in the Conference Book at this year's Annual Conference.

The MNGFOA is Working to Attract Tomorrow's Financial Leaders

Over the past nine years, the MNGFOA has remained a sponsoring organization and exhibitor at the annual Accounting & Auditing Student Conference. In this role, the MNGFOA has an opportunity to visit with over 500 students from area colleges and universities who are interested in learning about careers in governmental finance and accounting. We need your help in getting the message out! The MNGFOA is looking for members from governmental organizations that are willing to spend some time helping out during the event as a conference ambassador, or in the exhibit booth.

This year's conference is Wednesday, September 26, 2007, and runs from 9:00 – 3:00pm. We could use your help especially in the morning hours, but if you can stay the whole day, there will be a free lunch plus a motivational speaker during the break!

----- Also -----

Has your organization recently hired employees that have recently completed a degree program? At the annual Accounting & Auditing Student Conference, a forum is provided where students interested in careers in governmental finance and accounting can visit with employees that have recently completed a four-year or two-year degree program, and have gone on to work for governmental agencies. This has proven to be extremely popular as the sessions are held 'behind closed doors' which gives the students a chance to find out what it's like to work in government, how rewarding it can be.

We need your help in introducing students to careers in governmental finance and accounting. If you are a recent grad or your organization has hired a recent grad in the past five years, we would like to extend an invitation to the conference so that they can share their success stories with our future hiring prospects. If you are willing to help us out on these important efforts, please contact Chris Miller at 651-792-7031, or by email at chris.miller@ci.roseville.mn.us.



Robin Roland
City of Farmington
325 Oak Street
Farmington, MN 55024



Message from the Editor

Back to school...Back to life...back to reality...back to Arrowwood. September's a heck of a good month! So why don't you "get back" to me with your job openings, ads, career moves, or other items of note by the 20th of this month and I'll put them in the next newsletter. Thanks.

Robin Roland
City of Farmington
325 Oak Street
Farmington, MN 55024
651-463-1880
rroland@ci.farmington.mn.us



