



Board of Trustees Meeting

January 27, 2023

Zoom - <https://us02web.zoom.us/j/5548157152>

AGENDA

CALL TO ORDER – 10:30 a.m.
Shawn Hufstedler

SECRETARY'S REPORT – Ami Mayne
Approval of November 18, 2022 Minutes as E-mailed

PRESIDENT'S REPORT – Shawn Hufstedler
County Trustee Vacancy as of April 1, 2023

TREASURER'S REPORT – Jared Cottrell
December 2022 Financials
2023 Proposed Operating and Annual Conference Budgets

EXECUTIVE DIRECTOR'S REPORT – Nancy Waterhouse
2022 Audit/990

COMMITTEE REPORTS

1. State GFOA Representative – Stacey Russell
2. Nominating – Randy Bartels
3. Sponsorship - Bethany Staats/Megan Miller/Adam Lesch
4. Legislative
5. Membership – Kyle Smith/Brent Lewis
6. Scholarship – Ami Mayne/Julie Adkins/Joey Jones
7. Awards – Allison Binkley/Kyle Smith/Jessica Marquez
8. Early Career Professionals - Mollie Gilbride/Amie Lynn/Randy Bartels
9. Social – Ryan Nelson
10. Education – Jeff McCuen

OLD BUSINESS

NEW BUSINESS

ANNOUNCEMENTS

Next Board Meeting, Friday, March 24, 2023, beginning at 10:30 a.m., Mifflin Township Meeting Hall, Gahanna

ADJOURN

"Shared Knowledge for Effective Government" is The Government Finance Officers Association's Mission Statement.
By Promoting the Exchange of Information Among Finance Officers of all Local Governments, Ohio GFOA works to Meet the Challenges of the Ever-Evolving Profession of Government Finance and Fosters Increase Cooperation Among Governments and Private Financial Institutions.

OHIO GFOA BOARD MEETING MINUTES

November 18, 2022

Mifflin Township Meeting Hall – Gahanna, OH

PARTICIPANTS

Shawn Hufstedler, Bethany Staats, Ami Mayne, Jared Cottrell, Randy Bartels, Joni Crawford, Mollie Gillbride, Brent Lewis, Megan Miller, Scott Miller, Amie Lynn, Allison Binkley, Adam Lesch, Ryan Nelson, Kyle Smith, Joey Jones, Nancy White, Stacey Russell, Jeff McCuen, Jonathan Azoff, Nancy Waterhouse and Kayla O'Shelski

CALL TO ORDER

President Shawn Hufstedler called the meeting of the Ohio GFOA Board to order on Friday, November 18, 2022, at 10:40 a.m.

SECRETARY'S REPORT – Ami Mayne

Motion, Seconded and Approved: To approve the October 4, 2022, meeting minutes, as presented.

PRESIDENT'S REPORT- Shawn Hufstedler

Welcome and introduction of newly elected board members. Announced that Stacey Russell will serve as State Representative for 2023. Need to assign a chairperson for both the Membership and Legislative Committees.

TREASURER'S REPORT – Jared Cottrell

Reviewed the October 2022 financials. Raymond James securities redeemed the last couple of months. Now that the conference expenses are paid, will reinvest monies. Current interest rate for 4-5 year investment is 5%. Will also open a money market account at Raymond James. *Motion, Seconded and Approved:* To accept the October 2022 financials, as presented.

EXECUTIVE DIRECTOR'S REPORT – Nancy Waterhouse

Distributed list of dates for 2023 board and education committee meetings. January 2023 Education Committee Meeting is the first week in January, separate from the Board Meeting. The January 2023 board meeting will be virtual. Remaining meetings will be in-person at Mifflin Township Meeting Hall.

Distributed Conflict of Interest Policy and asked that board members sign and return for tax filing purposes.

Working on the next newsletter.

COMMITTEE REPORTS

State Representative – Stacey Russell

Written report provided.

Nominating Committee – Randy Bartels

Nancy White and Jamie Nicholson have agreed to serve on the Nominating Committee. Currently seeking candidates to fill the vacant unexpired Special District and School Trustee positions.

Sponsorship – Bethany Staats/Megan Miller

Distributed and reviewed the 2023 sponsorship guidelines. Working with Ryan Nelson to revise the current sponsorship report. Looking at ways to maximize recognition of our sponsors. At the vendor luncheon, recognize those sponsors of 20+ years, 15+ years, etc., recognize by sponsorship levels, show listing on the screens, and add signage to the tables.

Legislative – Informal discussions:

- HB 512 (increase employer contributions to police and fire pension fund).
- Ballot issue campaigns, specifically for school districts (new guidelines/language for placing levies on a ballot and supporting them – what you can and cannot do).
- HB 152 (aims to revise the state law governing how mineral owners are forced into pooled units by oil and gas companies).

Membership

Current membership report provided. Dues renewals for 2023 have gone out. Bethany Staats had a conversation with OASBO about offering a dual membership. Kyle Smith volunteered to chair the membership committee and Brent Lewis volunteered to co-chair. Additionally, both Ryan Nelson and Jared Cottrell volunteered to assist.

Scholarship – Julie Adkins/Ami Mayne/Joey Jones

No report.

Awards – Allison Binkley/Jessica Marquez/Kyle Smith

No report.

Early Career Professionals (ECP) – Mollie Gilbride/Shawn Hufstedler/Amie

Lynn/Jeremy Buskirk

Going to change paths and incorporate the outreach program initiative, as started by Randy Bartels, who will join the committee. Recruiting students in 2023 will be the goal. Invite them to attend conferences. Focus on recruiting students in the city hosting the conference.

Social – Ryan Nelson

Tuesday evening social kick-off, at the conference, is gaining momentum. Discussed the idea of bringing back the golf outing and/or adding another social event to the calendar for June/July. Will discuss further at today's Education Committee Meeting.

Education – Jeff McCuen

Written report provided. Reviewed conference survey results. Would like to offer at least six (6) webinars in 2023, starting in February. Anyone interested in chairing this committee, sometime in the future, please reach out to Jeff McCuen.

OLD BUSINESS

No old business.

NEW BUSINESS

No new business.

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ANNOUNCEMENTS

Education Committee Meeting, today, beginning at 12:00 noon

Next Board Meeting, Friday, January 27, 2023, beginning at 10:30 a.m., via Zoom

The meeting adjourned at 11:38 a.m.

Ohio GFOA
Balance Sheet
December 31, 2022

-----ASSETS-----	Current Year	Last Year
CURRENT ASSETS		
HNB - Operating Account	\$ 51,965.09	32,313.30
Heartland MM	0.00	50,159.95
Prepaid Expenses	19,966.52	19,599.00
INVESTMENT ACCOUNTS		
Cash-Investments	55,678.80	45,315.16
Raymond James	279,109.25	301,513.00
<u>Total Value of Investments</u>	<u>334,788.05</u>	<u>346,828.16</u>
Total Current Assets	\$ <u>406,719.66</u>	<u>448,900.41</u>
-----LIABILITIES AND CAPITAL-----		
CURRENT LIABILITIES		
Deferred Dues	\$ 38,070.00	41,080.00
Deferred Income	11,000.00	17,050.00
TOTAL CURRENT LIABILITIES	<u>49,070.00</u>	<u>58,130.00</u>
TOTAL LIABILITIES	49,070.00	58,130.00
CAPITAL		
Net Assets	390,770.41	385,132.05
Current Year	(33,120.75)	5,638.36
TOTAL CAPITAL	<u>357,649.66</u>	<u>390,770.41</u>
TOTAL LIABILITIES & CAPITAL	\$ <u>406,719.66</u>	<u>448,900.41</u>

Ohio GFOA
INCOME STATEMENT
For the Month Ending December 31, 2022

	Annual Budget	Current Month Actual	Year-to-Date Actual	Actual H/(L) Budget	Last Year to Date
INCOME					
Dues	\$ 65,000.00	\$ 0.00	\$ 66,595.00	1,595.00	\$ 64,115.00
Total Dues Income	65,000.00	0.00	66,595.00	1,595.00	64,115.00
MEETINGS INCOME					
Corporate Sponsors	124,000.00	2,500.00	152,000.00	28,000.00	124,000.00
Intro to Finance Seminar	3,100.00	0.00	5,325.00	2,225.00	0.00
Advanced Acctg.	5,200.00	0.00	7,940.00	2,740.00	5,200.00
Annual Conference	178,000.00	680.00	121,325.00	(56,675.00)	124,355.00
Intermed Accounting Semi	3,100.00	0.00	(120.00)	(3,220.00)	3,045.00
Webinars (non-members)	700.00	0.00	206.00	(494.00)	693.25
Total Meetings Income	314,100.00	3,180.00	286,676.00	(27,424.00)	257,293.25
OTHER INCOME					
Interest Income	4,875.00	656.30	5,373.38	498.38	4,659.09
Dividends	50.00	0.00	3.52	(46.48)	6.68
Gain/loss on investments	0.00	1,829.80	(17,403.75)	(17,403.75)	(6,604.35)
Miscellaneous	0.00	0.00	0.00	0.00	2.25
Total Other Income	4,925.00	2,486.10	(12,026.85)	(16,951.85)	(1,936.33)
TOTAL INCOME	\$ 384,025.00	\$ 5,666.10	\$ 341,244.15	(42,780.85)	\$ 319,471.92
EXPENSES					
OPERATING					
Administrative Fees	\$ 94,562.00	\$ 7,880.17	\$ 94,562.00	0.00	\$ 92,707.62
Staff Expenses	4,000.00	0.00	1,837.76	(2,162.24)	709.81
Board Meetings/Expense	3,500.00	0.00	3,536.78	36.78	3,282.42
Accounting	7,600.00	40.00	7,510.00	(90.00)	7,245.00
Dues/Subscriptions	225.00	0.00	225.00	0.00	225.00
Insurance	1,700.00	0.00	1,610.00	(90.00)	1,681.00
Office Supplies	2,600.00	205.00	2,460.00	(140.00)	2,598.68
Postage	100.00	3.53	50.58	(49.42)	83.40
Printing	250.00	0.42	175.96	(74.04)	224.21
Telephone	1,200.00	75.23	1,125.77	(74.23)	1,191.99
Zoom	2,200.00	16.11	1,698.32	(501.68)	2,106.53
Total Operating	117,937.00	8,220.46	114,792.17	(3,144.83)	112,055.66
MEMBERSHIP PROGRAMS					
Legislative	600.00	50.00	600.00	0.00	600.00
Newsletter	600.00	0.00	587.04	(12.96)	545.70
Web Site	8,000.00	0.00	5,278.14	(2,721.86)	7,336.47
Certification Presentations	150.00	0.00	0.00	(150.00)	0.00
Scholarships	14,000.00	0.00	3,891.30	(10,108.70)	9,501.53
Education Committee	610.00	0.00	800.56	190.56	609.83
National Meetings	15,000.00	0.00	20,345.87	5,345.87	0.00
Total Membership Progr	38,960.00	50.00	31,502.91	(7,457.09)	18,593.53

Ohio GFOA
INCOME STATEMENT
For the Month Ending December 31, 2022

	Annual Budget	Current Month Actual	Year-to-Date Actual	Actual H/(L) Budget	Last Year to Date
MEETINGS/SEMINARS					
Intro to Finance Seminar	5,000.00	0.00	11,582.79	6,582.79	0.00
Advanced Acctg.	7,300.00	0.00	8,512.65	1,212.65	7,182.28
Annual Conference	224,575.00	4,283.99	201,330.62	(23,244.38)	167,974.05
Intermediate Acct Seminar	5,000.00	0.00	0.00	(5,000.00)	1,456.04
Total Meetings/Seminars	241,875.00	4,283.99	221,426.06	(20,448.94)	176,612.37
OTHER					
Bank Charges	120.00	10.00	140.00	20.00	120.00
Miscellaneous	100.00	0.00	0.00	(100.00)	100.00
Contingency	40,499.00	0.00	0.00	(40,499.00)	0.00
Prior Year Expense	0.00	0.00	(39.00)	(39.00)	1,100.00
Credit Card Charges	6,000.00	335.24	6,542.76	542.76	5,252.00
Total Other	46,719.00	345.24	6,643.76	(40,075.24)	6,572.00
TOTAL EXPENSES	\$ 445,491.00	\$ 12,899.69	\$ 374,364.90	(71,126.10)	\$ 313,833.56
NET INCOME	\$ (61,466.00)	\$ (7,233.59)	\$ (33,120.75)	28,345.25	\$ 5,638.36

NOTE: Certain disbursements/receipts are recorded using the Cash Basis accounting method



COMMITTEE REPORT TO BOARD

Date: January 27, 2023

Committee Name: **GFOA State Representative**

Submitted By: Stacey Russell

Update/Summary of Activities:

Information from GFOA:

GFOA's 117th Annual Conference will be held in Portland, Oregon, May 21 – 24, 2023. The 117th Annual Conference will feature up to 80 CPE-accredited concurrent sessions. The 1st registration discount deadline is Friday, January 27th.

GFOA has a new Diversity, Equity and Inclusion Initiative. If you are interested in serving on the LGBTQIA+ Task Force here is a link to participate: <https://www.gfoa.org/lgbtqia-task-force>

Applications are being accepted for the GFOA Executive Board for a three-year term from June 2023 – June 2026. Applications are due February 3, 2023. More information can be found here: <https://www.gfoa.org/executive-board-application>

Upcoming Conference & Training Opportunities:

Webinars:

- What Finance Officers Need to Know to Advance Their Careers – February 6
- Governmental Accounting for Non-Accountants – February 15
- Essential Tools for Effective Payable Policies & Procedures in the Treasury Department – February 16
- Budget Presentation Award Program Webinar Series – February 17, March 17 & April 21
- Contracting for Cloud Software – February 23

ELearning:

- Budget Process 101, February 14 – 16, 2023

In-Person Training:

- Accounting Academy: An Intensive Introduction - February 27 -March 1

Networking Opportunities:

- WPFN Virtual Networking Hour: Achieving Personal/Professional Goals (SMART) February 1 or 2
- Small Government Forum Virtual Networking Hour – February 9
- Urban Forum Networking Event - February 16
- Black Caucus Webinar – February 16



COMMITTEE REPORT TO BOARD

Date: January 27, 2023

Committee Name: **Nominating Committee**

Submitted By: Randy Bartels

2023 Goal(s) and Current Benchmark(s):

To successfully field a group of exemplary candidates for the Ohio GFOA Board.

Update/Summary of Activities:

We have three (3) trustee vacancies that need to be filled. The Nominating Committee has put together the following list of candidates for the board's consideration and vote:

County Seat (term ends 2025)

Vickie Barger, Finance Director, Butler County Sheriff's Office

Otis Crockron, Executive Director, Athens County Children Services

Special District (term ends 2024)

Chris Huff, Business Manager, Centerville-Washington Park District

Lori Starcher, Chief Financial Officer, RITA

School (term ends 2024)

Tyson Hodges, Assistant Treasurer, Dublin City School District

Unfortunately, we could only find one candidate for the School Trustee position.

Because this meeting is being held virtually, a link to a confidential survey will be provided in the chat box. Please make your vote, via the link. Results will be emailed to the board.



COMMITTEE REPORT TO BOARD

Date: 1/25/2023

Committee Name: Sponsorship

Submitted By: Bethany Staats & Megan Miller

2023 Goal(s) and Current Benchmark(s):

To bring in \$150,000 in sponsorships for 2023. To achieve this, we will reach out to all 2021 and 2022 Sponsors, companies that may have contributed in the past, and also reach out to new potential sponsors.

Update/Summary of Activities:

Committee meets on 1.26.2022 to go through previous sponsors and assign vendors to contact. Committee consists of Megan Miller, Bethany Staats, Jim Bell, and Adam Lesch.

Total Received to date - \$56,500 (12 sponsors)

Including Equitable – 2023 Ohio Reception at National Conference

1 increased sponsor so far – Software Solutions, Inc (Added Lanyard Sponsorship)

New Benefit for Silver, Gold and Platinum – Choice location of vendor booth

Open Sponsorship Opportunities:

~\$1,500 Annual Conference Hospitality Suite (Add-On to Platinum, Gold, or Silver)

~Contact was made twice through e-mail to all previous sponsors and vendors (including once this week) and was included in the latest newsletter.

~Moving to paperless format (no forms to complete) and directing vendors to the website

~Will continue reaching out to those who have not contributed to date in the coming weeks.

~New format to summarize sponsorships in the board packet (still tweaking)

Action Requested of Board:

~Discuss how long-term sponsors may be recognized in a meaningful way at the conference.

~Review the “List of Corporate Sponsors” for those vendors that you have a relationship with and reach out to them to remind them of how meaningful it is to sponsor Ohio GFOA or refer them to Bethany or Megan and/or the website.

~Review the “List of Corporate Sponsors” and determine if there is a vendor that you work with that would be interested in sponsorship that is not on our list and refer them to Bethany or Megan and/or the website.



2023 & 2022 CORPORATE SPONSORS

Corporate Sponsors		Sponsorship Year	Years Sponsored	FIRST YEAR OF SPONSORSHIP	CHANGE FROM PY	LEVEL	COMMENTS	Total
Sponsor / Vendor								
Baker Tilly Municipal Advisors, LLC (formerly Umbaugh)		2022	8	2015	NO CHANGE	SILVER	None	5,000
Bradley Payne Advisors, LLC		2022	7	2017	NO CHANGE	SILVER	None	5,000
		2023	7	2017	NO CHANGE	SILVER	None	5,000
Bricker & Eckler		2022	17	2006	NO CHANGE	SILVER	None	5,000
Carillon Group of Raymond James		2022	6	2016	RETURNING	RWB	2020 - \$1,000 - No Change	1,000
cashvesti [®] by three+one [®]		2022	4	2017	RETURNING	SILVER	2019 - \$7,500 - Decrease	5,000
Charles E. Harris & Associates, CPAs		2022	4	2017	RETURNING	RWB	2020 - \$1,000 - No Change	1,000
Clark, Schaefer, Hackett & Co.		2022	17	2006	NO CHANGE	SILVER	None	5,000
Dinsmore & Shohl LLP		2022	17	2006	NO CHANGE	BRONZE	None	2,500
eCivis		2022	1	2022	FIRST YEAR	SILVER	None	5,000
Enterprise Fleet Management		2022	4	2019	INCREASE	PLATINUM	None	10,000
		2023	4	2019	DECREASE	GOLD	None	7,500
Equitable (formerly AXA)		2022	8	2016	NO CHANGE	SILVER+	\$6.5K Ohio Reception carried from 2021	11,500
		2023	8	2016	NO CHANGE	SILVER+	\$6.5K Ohio Reception carried from 2021	11,500
Fifth Third Bank		2022	5	2016	RETURNING	BRONZE	2019 - \$10,000 - Decrease	2,500
Fifth Third Securities		2022	13	2006	NO CHANGE	GOLD	None	7,500
GovHR USA		2022	1	2022	FIRST YEAR	RWB	None	1,000
GovInvest		2022	1	2022	FIRST YEAR	BRONZE	None	2,500
HCA Asset Management		2022	3	2015	RETURNING	BRONZE	2018 - \$2,500 - No Change	2,500
Huntington National Bank		2022	17	2006	NO CHANGE	SILVER	None	5,000
JPMorgan Chase Bank		2022	12	2006	NO CHANGE	RWB	None	1,000
Julian & Grube, Inc.		2022	10	2013	NO CHANGE	BRONZE	None	2,500
KeyBanc Capital Markets		2022	14	2006	INCREASE	PLATINUM	None	10,000
Meeder Investment Management		2022	7	2015	NO CHANGE	GOLD	None	7,500
OnActuate		2022	1	2022	FIRST YEAR	BRONZE	None	2,500
OpenGov, Inc.		2022	5	2017	NO CHANGE	GOLD	None	7,500
		2023	5	2017	NO CHANGE	GOLD	None	7,500
Oracle NetSuite for Government		2022	1	2022	FIRST YEAR	BRONZE	None	2,500
Plante Moran		2022	10	2014	NO CHANGE	BRONZE	None	2,500
		2023	10	2014	NO CHANGE	BRONZE	None	2,500
Public Financial Management (PFM)		2022	8	2006	NO CHANGE	BRONZE	None	2,500
Questica		2022	1	2022	FIRST YEAR	SILVER	None	5,000
Rea & Associates		2022	5	2010	NO CHANGE	BRONZE	None	2,500
RedTree Investment Group		2022	10	2014	INCREASE	BRONZE	None	2,500
		2023	10	2014	NO CHANGE	BRONZE	None	2,500
Regional Income Tax Agency (RITA)		2022	16	2006	NO CHANGE	SILVER	None	5,000
Republic First National		2022	1	2022	FIRST YEAR	RWB	None	1,000
Robert W. Baird & Co.		2022	15	2006	RETURNING	RWB	2020 - \$2,500 - Decrease	1,000
Software Solutions, Inc.		2022	15	2006	NO CHANGE	GOLD	None	7,500
		2023	15	2006	INCREASE	GOLD+	2023 - Add \$3,500 Lanyards	11,000
Squire Patton Boggs		2022	17	2006	NO CHANGE	SILVER	None	5,000

Ohio GFOA - Corporate Sponsors History





2023 MEMBERSHIP REPORT	
MEMBER TYPE	Jan-23
GOVERNMENTAL TOTAL	543
County	109
Library	43
Municipality/Village	239
School District	36
Special District	59
State Agency	37
Township	20
NON-GOVERNMENTAL TOTAL	71
ASSOCIATE	7
TOTALS	621

Membership & Fiscal Years: January 1st - December 31st

*Renewal Grace Period Ends 01/31/2023.
Anyone that hasn't renewed after this date
will be considered lapsed.*



EDUCATION COMMITTEE REPORT TO BOARD

January 27, 2023

Submitted By: Jeff McCuen

2023 Goal(s):

The committee works to provide relevant and timely professional development opportunities to our members at locations throughout the state of Ohio.

Update/Summary of Activities:

2023 Schedule:

- 1) Introduction to the Finance Office Seminar
April 25-26, 2023
Marriott at the University of Dayton
Facilitator: Jamie Nicholson

- 2) Intermediate Governmental Accounting Seminar
June 14-15, 2023
Mifflin Township Meeting Hall - Columbus
Facilitator: Chad Welty

- 3) Advanced Governmental Accounting Seminar
August 2-3, 2023
Niagara Event Center – Put-in-Bay
Facilitator: Jeff McCuen

- 4) Debt/Economic Development Seminar
May 10, 2023
Topgolf – Columbus
Facilitator: Matt Stout

- 5) Webinars
February 22, 2023
“Investment and Financing Update for 2023”
Presenters: Ryan Nelson (RedTree Investment Group) and Patrick King (Stifel)
Registrations: 108

The Education Committee met on January 5 and discussed the following:

General Session Speakers – Identified a list of general session speakers, along with their respective fees, for Shawn Hufstedler’s review/consideration.

Welcome Reception – The Rock and Roll Hall of Fame has been booked.

Conference Grid - The Committee broke out into four (4) groups, based on the four (4) tracks offered at the conference and filled out up to 10 conference sessions forms. A Conference Grid Sub-Committee will meet on Friday, February 10, 2023, to review all the session forms and formulate a draft grid, for the Education Committee’s review/approval at the next meeting.

The next scheduled Education Committee Meeting is Friday, March 24, 2023, 12:00 noon, at the Mifflin Township Meeting Hall, following the Board Meeting.