



Board of Trustees Meeting

May 10, 2024

Zoom

<https://us02web.zoom.us/j/5548157152?omn=82505033987>

## AGENDA

CALL TO ORDER – 10:30 a.m.

SECRETARY'S REPORT – Ami Mayne  
Approval of March 22, 2024 Minutes as E-mailed

PRESIDENT'S REPORT – Bethany Staats  
Bylaws Committee Update  
AOS Bulletin 2024-003: Payment Re-Direct and Business Email Compromise

TREASURER'S REPORT – Jared Cottrell  
March 2024 Financials  
2024 Annual Conference Budget Approval

EXECUTIVE DIRECTOR'S REPORT – Nancy Waterhouse

### COMMITTEE REPORTS

1. State GFOA Representative – Stacey Russell
2. Nominating – Shawn Hufstedler
3. Sponsorship - Megan Miller/Adam Lesch
4. Legislative - Nancy White
5. Membership – Kyle Smith/Brent Lewis
6. Scholarship – Ami Mayne/Julie Adkins/Joey Jones
7. Awards – Kyle Smith/Jessica Marquez/Vickie Barger
8. Social – Amie Lynn
9. Education – Jeff McCuen/Stacey Russell
10. Communications – Danny Sklenicka/Mollie Gilbride

### OLD BUSINESS

### NEW BUSINESS

### ANNOUNCEMENTS

Next Board Meeting: Tuesday, September 24, 2024, from 6-7 p.m., at the Hilton Netherland Plaza Hotel

### 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

March 22, 2024

Mifflin Township Meeting Hall – Gahanna, OH

## **PARTICIPANTS**

Bethany Staats, Jessica Marquez, Ami Mayne, Shawn Hufstedler, Joni Crawford, Mollie Gilbride, Brent Lewis, Megan Miller, Jamie Nicholson, Julie Adkins, Vickie Barger, Ami Lynn, Brian Cooper, Adam Lesch, Danny Sklenicka, Adam Collier, Tyson Hodges, Lori Starcher, Ashley Perry, Nancy White, Stacey Russell, Jeff McCuen, Mark Margolies, Nancy Waterhouse and Kayla O'Shelski

## **CALL TO ORDER**

President Bethany Staats called the meeting of the Ohio GFOA Board to order on Friday, March 22, 2024, at 10:40 a.m. Stood for the Pledge of Allegiance.

## **SECRETARY'S REPORT – Ami Mayne**

***Motion, Seconded and Approved:*** To approve the February 9, 2024 meeting minutes, as presented.

## **PRESIDENT'S REPORT- Bethany Staats**

May 24 Board Meeting – This meeting falls right before the Memorial Day holiday. Asked of any potential conflicts. Agreed to move the meeting up to Friday, May 10 and hold via Zoom.

Bylaws Committee Update – The Engagement Letter for Allison Binkley's Pro Bono services has been signed and the Ad-Hoc Committee is scheduled to meet, via Zoom, on Monday, April 22, 2024, at 10:00 a.m.

Proposed 2024 Conference Budget Update – Jared Cottrell has drafted an analysis of last year's conference expenses, along with a registration breakdown. Upon his return from vacation, we will schedule a meeting to review and draft the proposed budget for the board to approve, at the May meeting.

## **TREASURER'S REPORT – Jared Cottrell**

Reviewed the February 2024 financials. It's still early in the year, and there hasn't been a significant surge in activity yet. However, there's a consistent flow of sponsorship and conference exhibit income, leading to a higher year-to-date income compared to the same period last year. ***Motion, Seconded and Accepted:*** To accept the February 2024 financials, as presented.

## **EXECUTIVE DIRECTOR'S REPORT – Nancy Waterhouse**

No report.

## **COMMITTEE REPORTS**

### **State Representative – Stacey Russell**

Written report provided. Shared an article from the Government Finance Review magazine titled *It's Not Just the Job, it's the Job Culture* – three quick takeaways to help reduce turnover.

**Nominating** – Shawn Hustedler

Meeting with the Committee soon to draft the slate. There may be some additional trustee seats to fill (possibly 2), depending upon review of the Bylaws.

**Sponsorship** – Megan Miller/Adam Lesch

Written report provided.

**Legislative** – Nancy White

No report.

**Membership** – Kyle Smith/Brent Lewis

Written report provided. Working on reaching out to the non-renewals.

**Scholarship** – Ami Mayne/Julie Adkins/Joey Jones

Written report provided.

**Awards** – Jessica Marquez/Kyle Smith/Vickie Barger

No report.

**Social** – Amie Lynn

No report.

**Education** – Jeff McCuen

Written report provided. Additionally, working on securing monthly webinars for the remainder of the year, starting in May.

**Communications** – Danny Sklenicka/Mollie Gilbride

Had a conversation with Golden Shovel Agency and the contract has been signed. Next step is to schedule a one-hour project kickoff meeting with their team. Reach out to either Danny or Mollie with any suggested content and/or information to be shared/posted on LinkedIn. As a reminder, the LinkedIn page will also be utilized as a tool for engagement with the early career professionals.

**OLD BUSINESS**

No old business.

**NEW BUSINESS**

No new business.

**ANNOUNCEMENTS**

There will be an Education Committee Meeting today beginning at noon.

The meeting adjourned at 10:59 a.m.

Ohio GFOA  
Balance Sheet  
March 31, 2024

-----ASSETS-----	Current Year	Last Year
<b>CURRENT ASSETS</b>		
HNB - Operating Account	\$ 165,815.81	122,736.13
Prepaid Expenses	0.00	6,399.00
<b>INVESTMENT ACCOUNTS</b>		
Cash-Investments	59,964.54	7,563.28
Raymond James	240,354.00	325,621.00
<u>Total Value of Investments</u>	<u>300,318.54</u>	<u>333,184.28</u>
<b>Total Current Assets</b>	<b>\$ <u>466,134.35</u></b>	<b><u>462,319.41</u></b>
<b>-----LIABILITIES AND CAPITAL-----</b>		
<b>CURRENT LIABILITIES</b>		
<b>TOTAL CURRENT LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>
<b>TOTAL LIABILITIES</b>	<u>0.00</u>	<u>0.00</u>
<b>CAPITAL</b>		
Net Assets	\$ 320,756.67	359,324.66
Current Year	145,377.68	102,994.75
<b>TOTAL CAPITAL</b>	<u>466,134.35</u>	<u>462,319.41</u>
<b>TOTAL LIABILITIES &amp; CAPITAL</b>	<b>\$ <u>466,134.35</u></b>	<b><u>462,319.41</u></b>

Ohio GFOA  
INCOME STATEMENT  
For the Month Ending March 31, 2024

	Annual Budget	Current Month Actual	Year-to-Date Actual	Actual H/(L) Budget	Last Year to Date
<b>INCOME</b>					
Dues	\$ 63,000.00	\$ 1,805.00	\$ 63,895.00	895.00	\$ 55,020.00
<b>Total Dues Income</b>	<b>63,000.00</b>	<b>1,805.00</b>	<b>63,895.00</b>	<b>895.00</b>	<b>55,020.00</b>
<b>MEETINGS INCOME</b>					
Corporate Sponsors	150,000.00	20,600.00	124,300.00	(25,700.00)	93,500.00
Intro to Finance Seminar	9,000.00	2,375.00	6,250.00	(2,750.00)	6,400.00
Advanced Acctg.	7,000.00	190.00	190.00	(6,810.00)	0.00
Annual Conference	0.00	1,150.00	7,145.00	7,145.00	6,020.00
Intermed Accounting Semi	6,000.00	2,040.00	2,040.00	(3,960.00)	1,030.00
Webinars (non-members)	100.00	0.00	40.94	(59.06)	142.00
<b>Total Meetings Income</b>	<b>172,100.00</b>	<b>26,355.00</b>	<b>139,965.94</b>	<b>(32,134.06)</b>	<b>107,092.00</b>
<b>OTHER INCOME</b>					
Interest Income	6,500.00	654.09	2,209.63	(4,290.37)	1,884.48
Dividends	500.00	51.01	159.86	(340.14)	0.00
Gain/loss on investments	0.00	(847.55)	2,870.55	2,870.55	(3,488.25)
Prior Year Income	540.00	0.00	655.00	115.00	20,630.00
<b>Total Other Income</b>	<b>7,540.00</b>	<b>(142.45)</b>	<b>5,895.04</b>	<b>(1,644.96)</b>	<b>19,026.23</b>
<b>TOTAL INCOME</b>	<b>\$ 242,640.00</b>	<b>\$ 28,017.55</b>	<b>\$ 209,755.98</b>	<b>(32,884.02)</b>	<b>\$ 181,138.23</b>
<b>EXPENSES</b>					
<b>OPERATING</b>					
Administrative Fees	\$ 102,278.00	\$ 8,523.17	\$ 25,569.51	(76,708.49)	\$ 24,585.99
Staff Expenses	2,000.00	0.00	0.00	(2,000.00)	424.52
Board Meetings/Expense	7,000.00	479.18	892.73	(6,107.27)	447.15
Accounting	8,155.00	40.00	120.00	(8,035.00)	120.00
Dues/Subscriptions	225.00	0.00	0.00	(225.00)	0.00
Insurance	2,000.00	0.00	0.00	(2,000.00)	0.00
Office Supplies	2,600.00	205.00	685.00	(1,915.00)	681.94
Postage	100.00	4.03	15.15	(84.85)	19.44
Printing	100.00	10.75	76.17	(23.83)	26.56
Telephone	1,200.00	73.89	258.14	(941.86)	287.12
Zoom	1,000.00	0.00	0.00	(1,000.00)	49.41
<b>Total Operating</b>	<b>126,658.00</b>	<b>9,336.02</b>	<b>27,616.70</b>	<b>(99,041.30)</b>	<b>26,642.13</b>
<b>MEMBERSHIP PROGRAMS</b>					
Legislative	0.00	0.00	0.00	0.00	150.00
Newsletter	600.00	0.00	0.00	(600.00)	0.00
Web Site	10,000.00	23.65	92.45	(9,907.55)	2,668.15
Certification Presentations	150.00	0.00	0.00	(150.00)	0.00
Scholarships	14,000.00	1,840.25	1,840.25	(12,159.75)	(100.00)
Education Committee	1,000.00	479.17	892.71	(107.29)	507.59
Social Media/Marketing	6,000.00	6,000.00	6,000.00	0.00	0.00
National Meetings	25,000.00	1,339.96	3,667.05	(21,332.95)	1,775.96
<b>Total Membership Progr</b>	<b>56,750.00</b>	<b>9,683.03</b>	<b>12,492.46</b>	<b>(44,257.54)</b>	<b>5,001.70</b>

Ohio GFOA  
INCOME STATEMENT  
For the Month Ending March 31, 2024

	Annual Budget	Current Month Actual	Year-to-Date Actual	Actual H/(L) Budget	Last Year to Date
<b>MEETINGS/SEMINARS</b>					
Intro to Finance Seminar	9,000.00	0.00	0.00	(9,000.00)	0.00
Advanced Acctg.	12,000.00	920.03	920.03	(11,079.97)	1,698.08
Debt Seminar	0.00	0.00	6,399.00	6,399.00	3,566.52
Annual Conference	0.00	1,584.00	14,425.00	14,425.00	38,624.00
Intermediate Acct Seminar	6,000.00	0.00	0.00	(6,000.00)	0.00
<b>Total Meetings/Seminars</b>	<b>27,000.00</b>	<b>2,504.03</b>	<b>21,744.03</b>	<b>(5,255.97)</b>	<b>43,888.60</b>
<b>OTHER</b>					
Bank Charges	120.00	10.00	30.00	(90.00)	30.00
Contingency	21,853.00	0.00	0.00	(21,853.00)	0.00
Prior Year Expense	0.00	0.00	0.00	0.00	512.50
Credit Card Charges	8,000.00	795.53	2,495.11	(5,504.89)	2,068.55
<b>Total Other</b>	<b>29,973.00</b>	<b>805.53</b>	<b>2,525.11</b>	<b>(27,447.89)</b>	<b>2,611.05</b>
<b>TOTAL EXPENSES</b>	<b>\$ 240,381.00</b>	<b>\$ 22,328.61</b>	<b>\$ 64,378.30</b>	<b>(176,002.70)</b>	<b>\$ 78,143.48</b>
<b>NET INCOME</b>	<b>\$ 2,259.00</b>	<b>\$ 5,688.94</b>	<b>\$ 145,377.68</b>	<b>143,118.68</b>	<b>\$ 102,994.75</b>

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

2024 Annual Conference and Membership Meeting Proposed Budget

Income	2023 Budget	2023 Actual	2024 Proposed Budget
Conference Registrations	\$ 106,605	104,760	\$ 115,000.00
Exhibit Registrations	40,000	38,505	\$ 38,000.00
<b>Total Income</b>	<b>146,605</b>	<b>143,265</b>	<b>153,000</b>
<b>Expenses</b>			
AV Equipment	18,000	19,979	20,000
Meals/Breaks	93,715	136,536	120,000
Printing	1,300	724	1,000
Speakers	14,000	16,061	9,500
Staff/Officers	1,500	3,075	3,100
Supplies	11,000	5,607	6,000
Awards	1,600	1,438	1,600
Welcome Reception	26,675	41,723	30,000
Presidents Reception	17,509	24,867	20,000
Hospitality/Host Committee	2,000	2,368	2,500
CPA Training	4,284	3,975	1,325
Continuing Legal Education Fee	100	25	25
Miscellaneous	100	0	-
Mobile App	6,399	7,024	7,100
<b>Total Expenses</b>	<b>198,182</b>	<b>263,402</b>	<b>222,150</b>
<b>Net Income</b>	<b>\$ (51,577)</b>	<b>\$ (120,137)</b>	<b>\$ (69,150)</b>

Based on proposed registration fee increase and 90% of last year's number  
Based on prior year experience

Based on prior year experience  
Includes Tuesday Evening Reception - Two drink tickets vs. open bar  
Based on prior year experience  
Includes general session (\$4,800 plus travel expenses), GASB travel expenses, hotel stay, gifts

Four staff  
Attendee gifts (bags, etc.)  
Includes President's plaque and gift, trustee plaques, member awards  
Includes buyout, dinner and drinks (two drink tickets) at Five Iron Golf and King  
Trivia entertainment - planning for 200 ppl  
Includes Band, snacks and drinks (two drink tickets)  
Based on prior year experience  
Considers credit from overpayment in 2023  
Based on prior year experience

Based on prior year experience

Hotel food and beverage charges:  
24% service charge and 7.8% sales tax

Draft 5.10.24

	2023 (approved increase)	2024 (proposed increase)
<b>Conference Fees</b>		
Early Bird Member/Regular	\$250/\$300	\$300/\$350
Early Bird Non-Member/Regular	\$400/\$450	\$450/\$500
Wednesday Member/Non-Member	\$160/\$235	\$185/\$260
Thursday Member/Non-Member	\$160/\$235	\$185/\$260
Friday Member/Non-Member	\$110/\$185	\$140/\$210
Welcome Reception	\$10	\$25
Welcome Reception -Vendor/Guest	\$45	\$75





## **EXECUTIVE DIRECTOR REPORT**

**Submitted By:** Nancy Waterhouse

**Report Date:** May 10, 2024

### **Update/Summary of Activities:**

#### **2024 National GFOA Conference**

Ohio Reception – Monday, June 10, from 5:30-7:30 p.m., at Café Tu Tu Tango. RSVPs: 74  
Ohio Attendees List – As of April 28, there are 132 registrants.

#### **Ohio GFOA Newsletters**

Working on next issue of Newsletter.

#### **2023 Audit**

Fieldwork continues.

### **Action Requested of Board:**

None.



# COMMITTEE REPORT TO BOARD

Date: May 10 2024

Committee Name: **GFOA State Representative**

Submitted By: Stacey Russell

Update/Summary of Activities:

## Information from GFOA:

Ohio Reception at GFOA in Orlando: Monday, June 10, 2024 from 5:30 - 7:30 p.m.  
Café Tu Tu Tango, 8625 International Drive, Orlando, FL 32819

Email [gfoa@assnoffices.com](mailto:gfoa@assnoffices.com) by June 3 to attend.

## Upcoming Conference & Training Opportunities:

### In-Person:

- Accounting Academy: An Intensive Introduction, Chicago, July 8-10
- Overview of Grants Management, Chicago, July 24-25

### Webinars:

- Rethinking Reserves, Using Data to Determine the Right Level, June 27
- Introduction to Governmental Accounting for Accountants, June 27
- GAAFR Plus Webinar, July 16
- Accepting Credit Card Payments: What Governments Should Know About Vendor Services, Fees and Risks July 17
- Budget Awards Program: Focus on Capital Program Criterion, July 19

### ELearning:

- Fiscal First Aid, June 25-26
- ERP Readiness and System Selection, July 16-18
- GFOA Best Practices Forum, July 29- August 2

### Networking Opportunities:

- WPFN Networking: Book Club Session, May 15
- Urban Forum Networking Event, May 23
- LGBTQIA+ Caucus Annual Business Meeting, May 30

Action Requested of Board:

None at this time



**2024 MEMBERSHIP REPORT**

<b>MEMBER TYPE</b>	<b>May-24</b>	<b>Lapsed</b>
<b>GOVERNMENTAL TOTAL</b>	<b>709</b>	<b>131</b>
County	184	42
Library	39	9
Municipality/Village	302	49
School District	34	8
Special District	76	13
State Agency	51	6
Township	23	4
<b>NON-GOVERNMENTAL TOTAL</b>	<b>81</b>	<b>24</b>
<b>ASSOCIATE</b>	<b>5</b>	<b>2</b>
<b>RETIRED PAST PRESIDENTS</b>	<b>5</b>	
<b>TOTALS</b>	<b>800</b>	<b>157</b>

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



## BOARD COMMITTEE REPORT

### *Scholarship Committee*

May 10, 2024

**Members:** Ami Mayne, Julie Adkins and Joey Jones

#### **Update/Summary of Activities:**

We received eight (8) applications for the GFOA Certified Public Finance Officer (CPFO) Program Scholarship. The following two were awarded:

- Jennifer Pae, Director of Finance, City of Fairview Park
- Keith Sperling, Assistant Director of Finance, City of North Olmsted

Applications for the GFOA Leadership Academy are due no later than **August 31, 2024**. In order to be considered for the Ohio GFOA scholarship, candidates will first have to be accepted into the program by GFOA.

Remaining scholarships available for 2024:

- First-Time Annual Conference Attendee Scholarship (5 @ \$900)
- Annual Conference Scholarship (3 @ \$900)
- Annual Conference Student Attendee Scholarship (3 @ 900)
- Continuing Education Scholarship (1 @ \$1,000)
- Traditional Student College Scholarship (1 @ \$1,000)

The application deadline for **Monday, July 22, 2024**, is fast approaching, and we are eagerly seeking applicants. Surprisingly, we have not received any applications yet.

#### **Action Requested of Board:**

None

2024 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:

2024 Seminars

- Introduction to the Finance Office  
April 4 & 5 - Columbus (Mifflin Township)  
Participants: 55 (including speakers)
  
- Intermediate Governmental Accounting  
June 5 & 6 - Middleburg Heights (Middleburg Heights Community Center)  
**This seminar has been canceled because there weren't enough registrations relative to the number of speakers.**
  
- Advanced Governmental Accounting  
August 7 & 8 - Put-in-Bay (Niagara Event Center)  
Registrants: 14

Working on content and scheduling of webinars.

2024 Annual Conference

- The Auditor of State has accepted our invite. Still waiting to hear from the Treasurer of State.
- Firming up sessions and speakers with assigned moderators. Hope to have registration available by end of May.



## COMMITTEE REPORT TO BOARD

Date: \_\_May 10,2024\_\_\_\_\_

Committee Name: \_\_Sponsorship\_\_\_\_\_

Submitted By: \_\_Adam Lesch & Megan Miller \_\_\_\_\_

### 2024 Goal(s) and Current Benchmark(s):

To bring in \$150,000 in sponsorships for 2024. To achieve this, we will reach out to all 2022 and 2023 Sponsors, 2023 Exhibitors, companies that have contributed in the past, and new potential sponsors.

### Update/Summary of Activities:

Total Commitments Received to date - \$149,000 (33 sponsors)

Committee members continue to follow up with prior sponsors that have not yet renewed.

### Action Requested of Board:

~Follow-up on Ohio GFOA Linked-In account and how it could be utilized to solicit sponsorships.

### Date of Next Meeting:

TBD