

CGFOA BOARD MEETING
January 20, 2012 12:30 P.M.
Westminster, CO

AGENDA

Call to Order

Introductions

Secretary's Report – Byron Jefferson
Minutes of November Board Meeting

Treasurer's Report – Judy Dahl
Financial Report
Adopt 2012 Budget

- Publish in Footnotes - Feb 2012

Internal Audit Report – Crystal Dorsey

President's Comments – Pete Mangers

Committee Reports:

- ⇒ Awards – Molly Kostelecky
- ⇒ Conference 2011 Final Update - Debbie Murray/Karin Slater/Kathy Velzen
- ⇒ Education
 - Annual Education – Sandra (Sam) Boster and Laurie Litwin
 - CML Conference Session - Doug Farmer/Kathy Velzen
 - Conference 2012 – Debbie Murray and Karin Slater
 - CTAC – Joan Morgan
 - On Line -
- ⇒ GFOA State Representative – Pete Mangers
- ⇒ Legislative/CML – Harry Patel ???
- ⇒ Library – Crystal Dorsey
- ⇒ Membership – ???
 - Dues Discussion
- ⇒ Outreach and Careers - Cherie Sanchez/Crystal Dorsey
- ⇒ CTAC – Joan Morgan
- ⇒ Western Slope Coalition – Kathy Elmont and Heather Alvarez
- ⇒ Newsletter – Kathy Velzen
- ⇒ Nominations – Craig Larson
- ⇒ Scholarships - Sharon Spurlin
- ⇒ Silent Auction / Conference Local Rep – Estes Park – Steve McFarland???
- ⇒ Social Events
 - Golf – May 11, 2011 -
 - Rockies – July 27
 - National Conference – June 10 – 13, 2012; Chicago, IL
 - Colorado Event Discussion – Sunday Night Dinner ???
- ⇒ Administrative Contract – 2012
- ⇒ Spring Meeting Date
- ⇒ Other Business

Adjourn



MINUTES

BOARD MEETING

January 20, 2012—Westminster, Co

Call to Order

President Pete Mangers called the meeting to order at 12:30 p.m.

Members Present

Pete Mangers, President (Town of Castle Rock), **Cherie Sanchez**, Vice President (City of Westminster), **Judy Dahl**, Treasurer (Little Thompson Water District), **Sandra “Sam” Boster**, Secretary (Bear Creek Water and Sanitation District), **Lori Burns**, Director, (City of Lakewood), **Don Warn**, Director (City of Golden), **Bob Prendergast**, Director (Garfield County), **Byron Jefferson**, Director, (City of Aurora), **Craig Larson**, Past President (City of Greenwood Village)

Deb Murray, (Mesa County), **Karin Slater** (Montrose County School District), **Joan Morgan** (City of Thornton), **Jeff Cadiz** (City of Centennial), **Crystal Dorsey**, Director (Office of the State Auditor), **Molly Kostelecky** (City of Longmont), **Tina White** (SECWCD), **Ned Connolly** (Chandler Asset Management), **Jim Wedding** (City of Loveland), **Kathy Velzen**, CGFOA Administrator.

Secretary’s Report—Byron Jefferson/Sam Boster

Acceptance of Minutes

Upon motion by Director Don Warn, seconded by Treasurer Judy Dahl and unanimously carried, the minutes of the Board of Directors Meeting held at Copper Mountain, CO, on November 18, 2011, were approved as presented by former Secretary Byron Jefferson. Newly elected Secretary Sandra M. “Sam” Boster will record the minutes of this meeting.

Treasurer’s Report—Judy Dahl

Financial Reports

Upon motion by Director Lori Burns, seconded by Director Don Warn and unanimously carried, the CGFOA Income/Expense Comparison, Balance Sheet, a Budget to Actual Comparison and Check Register Detail for January 1 through December 31, 2011, and the Reconciliation Statement for December 31, 2011, were approved as presented by Treasurer Judy Dahl. Copies are attached hereto and made a part of the record.

Preceding this action, Ms. Dahl reviewed the financial reports with the Board. She reported that it is wonderful to work with Colorado Business Bank—she was able to easily withdraw a portion of a Certificate of Deposit (CD) when funds were needed to pay bills. The CD is presently earning a 0.9% rate of interest.

Adoption of Amended Budget

Upon motion by Director Don Warn, seconded by Director Byron Jefferson and unanimously carried, the 2012 Budget, as amended, was approved. Preceding this action, Treasurer Judy Dahl reported that she had included in the amended budget the revised cash balance after reconciliation. This amendment results in a cash balance of \$67,356 at the end of 2011 and a projected balance of \$52,081 at the end of 2012. A copy is attached hereto and made a part of the record and will be published in the February 2012 issue of Footnotes.

Acceptance of Informal Internal Audit Report

Upon motion by Secretary Sam Boster, seconded by Vice President Cherie Sanchez and unanimously carried, the informal internal audit review report given by Board-designated Auditor Crystal Dorsey was approved.

Preceding this action, Crystal Dorsey reported that she had reviewed the CGFOA policies, procedures, books and financial reports in September and October 2011. Ms. Dorsey stated that Treasurer Judy Dahl and Administrator Kathy Velzen do a good job; however, recommendations were made to accomplish review and approval of bills by the President, review of bank statements by the President, documentation of those reviews and approvals, and more detailed documentation of expenses. A copy of the Informal Internal Audit Review memorandum dated January 19, 2012, is attached hereto and made a part of the record.

President's Comments—Pete Mangers

President Pete Mangers stated that as Vice President last year, he had time to settle in and see how the processes work and finds it amazing to see how many people contribute their time to CGFOA. The work by the conference and annual education committees throughout the year far exceeds most of the other organizations in GFOA. He said that he is a short-and-sweet guy who says what he means and means what he says. After last November's conference and board meeting, he would like the Board to focus on ideas outside the box and bring him any ideas they have to try something we have not tried before. He noted that it is interesting and impressive to see this organization from afar and now to be a part of it.

Committee Reports

Awards—Molly Kostelecky

Chairman Molly Kostelecky reported that when summer approaches, she will put out a call for nominations for awards and go from there. President Pete Mangers thanked her for continuing to chair the Awards Committee.

Conference 2012 Final Update—Debbie Murray, Karin Slater and Kathy Velzen

Co-Chair Karin Slater reported that many comments were received in the evaluations of the annual conference to never hold the conference in Copper Mountain again. Although the value of educational sessions was good, there was an issue with the GASB update session. Many of us had already taken it about a week before the conference. Co-Chair Debbie Murray noted that the speaker for the GASB session was not as good as CGFOA has had in the past. Ms. Slater tallied the ending scores: 7 sessions at less than 3.0 (2 were GASB) and 5 sessions greater than 3.0 out of a possible 4.0 total score.

All of the proceeds from the Ethics Session will go to CGFOA; therefore, CGFOA will need to pay the total cost for the CTAC days at the Annual Conference. To keep CTAC fees reasonable, registrants for the quarterly meeting held during the annual conference at Copper Mountain were charged \$40 for a \$55 session; therefore, \$15 per person was subsidized.

Ms. Murray suggested working with moderators more to improve the education sessions. The training session for moderators held on Tuesday was not well-attended. We'd like to encourage moderators to take more control of sessions, e.g., to be sure questions are repeated by the speakers. Online moderator training is being considered in March and April so that moderators can be working with their speakers from the beginning. There were complaints about some speakers not having handouts. Upon question by President Pete Mangers how much moderator training would cost, Administrator Kathy Velzen estimated a cost between \$500 and \$700. Treasurer Judy Dahl suggested that DoLA be asked if CGFOA could piggy-back on their webcasts and perhaps DoLA would sponsor CGFOA's webcam. [See related discussion below about Online Education.]

Education

Conference Education Committee Meeting: Co-Chair Karin Slater reported that the Education Committee met on January 13th in Frisco and set up most of the conference sessions for November 13-16, 2012, in Estes Park, CO. Because of the comments, no GASB update is proposed for the 2012 conference program. Ms. Murray suggested that a GASB update might fit better every other year. If it is to be done, the Committee decided the speaker should be David Bean. Ms. Slater reported that since there were four sessions at the 2011 conference that totally changed at the last minute, the Committee has proposed five alternate sessions to be ready to slip in if other sessions cannot proceed. Ms. Murray reported that the Municipal Clerks no longer are required to have two-hour sessions; therefore, all conference sessions will begin and end at the same times. The Clerks are working well with the CGFOA Education Committee.

Annual Education: Co-Chair Sam Boster reviewed classes offered in 2011 and distributed a list of annual education classes that had been scheduled at the Education Committee meeting on January 20th in Frisco. Also, a list of Paul Glick classes was handed out and those present were asked to let Ms. Boster know their preferences for classes Mr. Glick should teach in 2012.

CML Conference Session: Administrator Kathy Velzen reported that Doug Farmen would be organizing a session, "Impacts of Weakening US Treasury Credit Rating and Impacts of New Legislation," on June 19, 2012 during the Colorado Municipal League annual conference to be held in Breckenridge.

CTAC Education: CTAC Vice Chairman Jeff Cadiz reported that the Colorado Tax Audit Coalition has scheduled 2012 quarterly meetings with educational sessions on February 3rd in Greenwood Village, May 4th in Castle Rock, August 3rd in Wheat Ridge and November 14th during the annual conference at Estes Park. Representatives from CTAC attended the Education Committee Meeting in Frisco on January 13th and participated in setting up the schedule of sessions.

Online Education: President Pete Mangers reported that he and Administrator Kathy Velzen had discussed annual and online education programs. He asked that the Board consider whether online education should be placed under the Annual Education Committee or if another committee should be established.

GFOA State Representative—Pete Mangers

President Pete Mangers stated that as CGFOA's State Representative, he will attend the national GFOA conference in Chicago, June 10-13, 2012. He will be planning an event for the Colorado contingent.

Legislative/CML—Harry Patel

Whether Harry Patel will continue as CGFOA's Legislative/CML representative needs to be determined. Doug Farmen is a member of CML and may be willing to step in if Harry Patel no longer wishes to serve in this position.

Library—Crystal Dorsey

Library Chairman Crystal Dorsey reported that old books were cleaned out and the list of books had been improved by adding titles, dates of publication, authors, etc. Administrator Kathy Velzen will post the list of books on the website and may list the books in an issue of Footnotes. Ms. Dorsey stated that the \$250 budget may not be sufficient for 2012, since GASB is releasing a new Blue Book this year. Ms. Dorsey offered the website for the General Assembly, which is user-friendly, if anyone wanted to look up HB12-1005, Legal Investments for Public Funds: <http://www.leg.state.co.us/Clics/clics2012a/csl.nsf/MainBills?OpenFrameSet>

Memberships—Jo Ann Giddings

Whether Jo Ann Giddings (City of Aurora) will serve as CGFOA's Membership Committee Chairman needs to be determined.

Memberships—Jo Ann Giddings [continued]

Discounts for Classes v. Increased Dues: Treasurer Judy Dahl initiated discussion on the spending down of reserves and whether discounts established in 2011 and 2010 should be continued for 2012 class registration fees. Upon question by President Pete Mangers what the target for spending down reserves had been and how much was covered by discounts on registrations for education programs, Administrator Kathy Velzen reported that the spend-down amount had been set at \$50,000 which represents about 6 months of expenses. Administrator Kathy Velzen stated that the regular registrations were \$100 for members with a 10% discount for early registration and \$150 for non-members. Tina White suggested that the registration fees be set at an amount such after discounts are applied, the net amount is what is needed to cover expenses.

Former President Craig Larson and Treasurer Judy Dahl suggested that discounts on training be discontinued first before considering increasing dues. To determine whether the same discounts can be offered in 2012, the dollar value of 2011 registration fees and discounts needs to be identified. Administrator Kathy Velzen will provide a spreadsheet of registrations for Treasurer Judy Dahl's review. The detail provided in the spreadsheet also will help with appropriate posting in the accounting program. Treasurer Judy Dahl suggested that the dues discussion be kept on the agenda until it is settled.

Membership Categories: Administrator Kathy Velzen suggested that the Board of Directors begin discussion of the dues structure for 2013 given that additional membership categories are being proposed. Active accounting, finance or elected persons pay \$30 per year. We used to have entity memberships based on populations, but that was eliminated since the programs benefit individuals. Out-of-state members pay \$40 per year. Associate members pay \$125 for 3 members plus \$25 for each additional member. No membership dues are pro-rated. Ms. Velzen has not sent out renewal applications yet, awaiting Board's direction.

Outreach and Careers Committee Co-Chair Cherie proposed a student and intern membership. If it is set, we would be ready if they do get a request from a student. Treasurer Judy Dahl stated that students are not necessarily guided towards government finance jobs and CGFOA is trying to attract the students and educate them in government finance. Administrator Kathy Velzen noted that if student members were lumped in with the inactive members (those who have retired or lost their jobs), they could be kept in the loop by emails at no cost. Secretary Sam Boster suggested that high school members of the Future Business Leaders of America Club be considered for student membership as well.

Outreach and Careers—Cherie Sanchez and Crystal Dorsey**No report.****CTAC—CTAC Chair Joan Morgan and Vice Chair Jeff Cadiz**

Chairman Joan Morgan and Vice Chairman Jeff Cadiz reported that the Colorado Tax Auditors Coalition is trying to work closer with CGFOA and appreciate their participation. CTAC wants to get better direction from finance directors, auditors, tax auditors, revenue managers and treasurers as to what they want to provide them meaningful sessions. CTAC is open to ideas.

Western Slope Coalition—Kathy Elmont and Heather Alvarez

Administrator Kathy Velzen reported that with help from Karin Slater and Shani Wittenberg, Montrose has been set for the West Slope Coalition meetings on April 26th and 27th. WSC Co-Chairs Kathy Elmont and Heather Alvarez (formerly Rodriguez) have put together a spring program including a Caselle Users Group (Utility Management, Business Tax Collection, General Ledger, Payroll and Timekeeping), a reception at the Ute Indian Museum, Investing Public Funds and Basics of Municipal Borrowings. The lunch on Friday, April 27th will have a presentation on Bond Compliance and the Electronic Municipal Market Access (EMMA), followed by the 2nd Quarter CGFOA Board of Directors Meeting at 1:00 p.m.

Newsletter—Kathy Velzen

Administrator Kathy Velzen reported that the next issue of Footnotes is due out in February 2012.

Nominations—Craig Larson**No report.****Scholarships—Sharon Spurlin**

Administrator Kathy Velzen reported that with the pricing of education, she will be more proactive in pushing scholarships. Historically, the scholarships budget has not been used for annual education.

Silent Auction/Conference Local Representative—Steve McFarland, Estes Park?

Administrator Kathy Velzen reported that Steve McFarland has not responded to her inquiry about his serving as the Silent Auction Committee Chair and the 2012 Conference Local Representative for Estes Park. Larimer County may help with the conference and she will look for another county member of CGFOA.

Social Events

Golf Tournament: Administrator Kathy Velzen reported that Jeff Hansen just gets the job done! The 2012 Golf Tournament is scheduled for May 11th at Indian Peaks Golf Course in Lafayette, CO. The entry fee will be approximately \$55 to \$65. The sponsorship is \$250 per hole. The 2013 CGFOA Golf Tournament will be played at Fox Hollow Golf Course in Lakewood, CO.

Rockies Game: Administrator Kathy Velzen reported that the 2012 CGFOA Rockies Baseball Event is scheduled for July 27th with a picnic followed by the Colorado Rockies v Cincinnati Reds at 6:40 p.m. at Coors Field. The cost of the picnic will be separated from the game tickets so that some who attend a morning session and/or the Board of Directors Meeting at Denver Water Three Stones Building in the afternoon can join the picnic without having to go to the game.

National Conference Event: Administrator Kathy Velzen reported that it may not be as easy to put together an event in Chicago in conjunction with the GFOA Conference June 10th—14th. Ned Connolly, Chandler Asset Management, offered to contact his associate Sofia Anastopoulous in Chicago for information on what's happening on Rush Street. Mr. Connolly said the Sunday night dinner in San Antonio was great. Ms. Barta will seek sponsors for the event by advertising in the February Footnotes so that by April we will know what kind of sponsorship we have before we decide on the event. She added that she could talk to Barb Mallo, GFOA Chicago.

Administrative Contract

Administrator Velzen was excused from the meeting. President Pete Mangers stated that the Board would now review the performance of the Administrator in 2011, consider her contract, and consider her compensation. Mr. Mangers reported that as the President, making some of the day-to-day decisions, Kathy Velzen is a God-send. The Board CONCURRED that Ms. Velzen keeps the whole organization on track, has improved systems and a very good rating overall was in order. Further, the Board agreed that it would be good to have comparable wage rates from other comparable organizations. Following discussion, Ms. Velzen returned to the open meeting.

Upon motion by Treasurer Judy Dahl, seconded by Director Byron Jefferson and unanimously carried, considering the economy and the budget constraints of CGFOA members' entities, a 2.50 percent increase was granted to Administrator Kathy Velzen for her fine performance in 2011. The 2012 employment contract was signed by Kathy Velzen and President Pete Mangers. Ms. Velzen thanked the Board for their consideration.

Spring Meeting Date

The next quarterly meeting of the CGFOA Board of Directors is scheduled for Friday, April 27, 2012 at 1:00 p.m. in Montrose, CO, following the West Slope Coalition sessions.

Other Business

SIPA Payments Online/Website—Kathy Velzen

Administrator Kathy Velzen reported that to better serve the registrants and have assured Payment Card Industry (PCI) compliance, online payments for classes and conferences is being considered through the Statewide Internet Portal Authority (SIPA). This service is offered through Colorado.gov which is operated by Colorado Interactive in Lakewood, CO. To establish the service, a Memorandum of Agreement and Work Order would need to be signed. There are no minimums and no up-front fees. SIPA will setup the entire system and train user(s) of the system at no charge. The cost per transaction to pay online is \$0.75 plus 2.25% of the transaction amount for credit cards or \$1.00 for online checks regardless of the amount. So, a payment of \$10.00 plus fees would result in a total payment of \$10.99. A plus is that there would be reports to verify payments. A minus would be that there is no personal touch to fix errors before the transaction is processed.

Upon motion by Former President Craig Larson, seconded by Director Lori Burns and unanimously carried, Administrator Kathy Velzen was authorized, during the transition to online payments through SIPA, to check into SIPA's website services and to set up a demonstration of what SIPA could do if they managed the CGFOA website. Treasurer Judy Dahl and Kathy Elmont would like to be involved in the evaluation.

Adjournment

Upon motion by Director Don Warn, seconded by Treasurer Judy Dahl and unanimously carried, the meeting was adjourned.

Respectfully submitted,

Sandra M. "Sam" Boster
Secretary

CGFOA Cash Balance - As of 12/31/2011:4

As of 12/31/2011

1/17/2012

Page 1

Account	12/31/2011 Balance
ASSETS	
Cash and Bank Accounts	
CD - COBIZ	61,881.87
CGFOA COBIZ	5,475.03
TOTAL Cash and Bank Accounts	67,356.90
TOTAL ASSETS	67,356.90
LIABILITIES & EQUITY	
LIABILITIES	0.00
EQUITY	67,356.90
TOTAL LIABILITIES & EQUITY	67,356.90

CGFOA Income/Expense Comparison Jan - Dec 2011 - Last year

1/1/2010 through 12/31/2011

1/17/2012

Page 1

Category Description	1/1/2010- 12/31/2010	1/1/2011- 12/31/2011	Amount Difference
INCOME			
CGFO Certification	200	0	-200
Coalition Meetings Inc			
Annual Education	510	480	-30
West Slope Coalition	1,075	1,402	327
Other Coalition Meetings Inc	0	311	311
TOTAL Coalition Meetings Inc	1,585	2,193	608
Dues			
Dues-actives	17,580	13,160	-4,420
Dues-associates	10,715	6,910	-3,805
TOTAL Dues	28,295	20,070	-8,225
Fall Conference			
Fall Conference - CMCA	1,972	1,589	-383
Net Proceeds	15,951	23,648	7,697
Silent Auction Proceeds	1,975	1,167	-808
TOTAL Fall Conference	19,898	26,404	6,506
Footnotes	900	700	-200
GFOA Reception Sponsors	900	1,750	850
Interest Inc	668	706	39
Social Outing			
Golf	9,900	11,905	2,005
Past Presidents Luncheon	840	535	-305
Rockies Event	2,235	746	-1,489
TOTAL Social Outing	12,975	13,186	211
Training			
Accounting	5,425	10,340	4,915
Budgeting	1,215	2,445	1,230
Debt-Treasury Mgt	190	0	-190
Ethics	1,610	1,680	70
Financial Administration	0	7,585	7,585
GASB Updates	3,165	0	-3,165
Grant Admin	0	70	70
Internal Controls	1,995	0	-1,995
Other Training	145	770	625
S Tax Audit	0	820	820
Other Training	4,915	0	-4,915
TOTAL Training	18,660	23,710	5,050
TOTAL INCOME	84,081	88,720	4,640
EXPENSES			
Administrator	41,700	43,500	-1,800
Awards	1,015	348	667
Board meetings	2,185	3,159	-973
Coalition Meetings Exp			
Fast Track Education			
Food & Rooms	0	312	-312
Materials	0	194	-194
TOTAL Fast Track Education	0	506	-506
Tax Audit Coalition			

CGFOA Income/Expense Comparison Jan - Dec 2011 - Last year

1/1/2010 through 12/31/2011

1/17/2012

Page 2

Category Description	1/1/2010- 12/31/2010	1/1/2011- 12/31/2011	Amount Difference
Tax Audit Coalition - Meals	929	592	337
Tax Audit Coalition - Rooms & Speakers	250	2,237	-1,987
TOTAL Tax Audit Coalition	1,179	2,828	-1,650
West Slope Education	137	1,524	-1,386
TOTAL Coalition Meetings Exp	1,316	4,858	-3,542
Financial Aid			
Annual Conference	5,000	1,686	3,314
Scholarship - Nielsen	2,500	2,500	0
TOTAL Financial Aid	7,500	4,186	3,314
GFOA Cnf-Pres	1,389	0	1,389
GFOA Conf Reception	4,675	1,937	2,738
Gifts Given	0	100	-100
Insurance	973	1,022	-49
Library Materials	352	45	308
Meals & Entertn	50	509	-459
Misc Office Expenses			
Bank Charge	2,464	2,102	362
Postage	217	496	-278
Printing	28	128	-101
Other Misc Office Expenses	308	0	308
TOTAL Misc Office Expenses	3,017	2,726	291
Newsletter exp	159	318	-159
Professional Fees			
State Registration	50	0	50
Tax Return	1,050	810	240
TOTAL Professional Fees	1,100	810	290
Social Events			
Golf Tourney	9,193	10,216	-1,023
Past President's Luncheon Exp	2,051	965	1,087
Rockies event	2,480	835	1,645
Other Social Events	0	119	-119
TOTAL Social Events	13,724	12,134	1,590
Telephone & Fax	3,187	3,087	100
Training Expenses			
Instructors	10,307	10,922	-616
Materials	2,583	2,017	566
Misc	0	49	-49
Rooms-Food	6,595	6,636	-41
TOTAL Training Expenses	19,484	19,624	-140
Travel	775	232	543
Web page	400	400	0
TOTAL EXPENSES	103,000	98,993	4,007
OVERALL TOTAL	-18,920	-10,273	8,647

Reconciliation Summary

BANK STATEMENT -- CLEARED TRANSACTIONS:

Previous Balance:			5,627.26
Checks and Payments	10	Items	-7,913.04
Deposits and Other Credits	3	Items	10,260.00
Service Charge	0	Items	0.00
Interest Earned	1	Item	0.81
Ending Balance of Bank Statement:			7,975.03

YOUR RECORDS -- UNCLEARED TRANSACTIONS:

Cleared Balance:			7,975.03
Checks and Payments	1	Item	-2,500.00
Deposits and Other Credits	0	Items	0.00
Register Balance as of 12/31/2011:			5,475.03
Checks and Payments	0	Items	0.00
Deposits and Other Credits	0	Items	0.00
Register Ending Balance:			5,475.03

Uncleared Transaction Detail up to 12/31/2011

<u>Date</u>	<u>Num</u>	<u>Payee</u>	<u>Memo</u>	<u>Category</u>	<u>Clr</u>	<u>Amount</u>
Uncleared Checks and Payments						
9/7/2011	2391	Colorado State University ...	Julie Brown City of Dura...	Financial Aid:Scholars...		-2,500.00
Total Uncleared Checks and Payments				1 Item		-2,500.00
Uncleared Deposits and Other Credits						
Total Uncleared Deposits and Other Credits				0 Items		0.00
Total Uncleared Transactions				1 Item		-2,500.00

CGFOA Check Register Detail Jan to Dec 2011 - Last year

1/1/2011 through 12/31/2011

1/17/2012

Page 1

Date	Num	Description	Category	Amount
BALANCE 12/31/2010				77,629.80
1/1/2011	EFT	Interest Earned	Interest Inc	164.62
1/1/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-12.90
1/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-155.19
1/3/2011	CC	Various	Dues:Dues-associates	125.00
1/6/2011	2343	S Admin Alternatives	Administrator	-3,500.00
			Misc Office Expenses:Postage	-55.00
			Social Events:Rockies event	-206.25
			Social Events:Rockies event	-628.75
			Telephone & Fax	-69.50
1/10/2011	2344	Greg Giesen & Associates	Coalition Meetings Exp:Tax Audit Coali...	-500.00
1/11/2011	DEP	S Various	Dues:Dues-actives	390.00
			Dues:Dues-associates	700.00
1/11/2011	DEP	S Various	Dues:Dues-actives	510.00
			Dues:Dues-associates	350.00
1/24/2011	DEP	S	Fall Conference:Net Proceeds	23,623.00
			Fall Conference:Silent Auction Proceeds	1,167.25
			Training:Ethics	960.00
1/24/2011	EFT	Qwest	Telephone & Fax	-62.41
1/26/2011	EFT	AT & T	Telephone & Fax	-89.82
1/31/2011	DEP	Various	Dues:Dues-associates	1,650.00
1/31/2011	DEP	Various	Dues:Dues-actives	1,830.00
1/31/2011	DEP	Various	Dues:Dues-actives	1,140.00
1/31/2011	CC	Various	Dues:Dues-actives	210.00
1/31/2011	CC	Various	Dues:Dues-actives	1,320.00
1/31/2011	EFT	Interest Earned	Interest Inc	0.70
2/1/2011	DEP	S Various	Dues:Dues-actives	30.00
			Dues:Dues-associates	275.00
2/1/2011	CC	Various	Dues:Dues-actives	2,100.00
2/1/2011	CC	S Various	Dues:Dues-actives	150.00
			Dues:Dues-associates	125.00
2/2/2011	DEP	S Various	Dues:Dues-actives	30.00
			Dues:Dues-associates	660.00
2/2/2011	CC	Various	Dues:Dues-associates	500.00
2/2/2011	CC	Various	Dues:Dues-associates	750.00
2/2/2011	CC	Various	Dues:Dues-actives	1,500.00
2/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-62.45
2/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-12.90
2/7/2011	2345	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,500.00
			Library Materials	-26.50
			Misc Office Expenses:Postage	-12.54
			Administrator	-1,500.00
			Meals & Entertn	-463.15
2/7/2011	2346	City Of Greenwood Village	Board meetings	-29.76
2/7/2011	2347	Craig Larson	Gifts Given	-100.00
2/7/2011	2348	Montrose County School ...	Board meetings	-686.25
2/7/2011	2349	City Of Lakewood	Board meetings	-26.80
2/7/2011	2350	City Of Aurora	Board meetings	-24.69
2/7/2011	2351	City Of Ouray	Board meetings	-300.00

CGFOA Check Register Detail Jan to Dec 2011 - Last year

1/1/2011 through 12/31/2011

1/17/2012

Page 2

Date	Num	Description	Category	Amount
2/7/2011	2352	Lisa Erbes	Coalition Meetings Exp:Tax Audit Coali...	-188.61
2/7/2011	DEP	Various	Fall Conference:Fall Conference - CMCA	1,589.00
2/22/2011	EFT	Qwest	Telephone & Fax	-73.67
2/24/2011	EFT	At & T	Telephone & Fax	-171.17
2/28/2011	2353	**VOID**		0.00
2/28/2011	2354	Probst, Dallman And Ass...	Professional Fees:Tax Return	-800.00
2/28/2011	EFT	Interest Earned	Interest Inc	2.71
3/1/2011	EFT	Interest Earned	Interest Inc	49.26
3/2/2011	2355	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,500.00
			Newsletter exp	-159.00
			Misc Office Expenses:Postage	-8.42
3/2/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-269.50
3/2/2011	DEP	S Various	Dues:Dues-actives	30.00
			Dues:Dues-associates	125.00
			Footnotes	300.00
3/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-7.95
3/8/2011	2356	Franny Knight Inc	Coalition Meetings Exp:Tax Audit Coali...	-750.00
3/9/2011	2357	Judy Dahl	Coalition Meetings Exp:Tax Audit Coali...	-18.30
3/9/2011	DEP	S Various	Dues:Dues-actives	240.00
			Footnotes	400.00
			Training:Accounting	75.00
3/9/2011	DEP	Various	Dues:Dues-actives	90.00
3/23/2011	EFT	At & T	Telephone & Fax	-92.08
3/24/2011	EFT	Qwest	Telephone & Fax	-62.76
3/28/2011	EFT	Service Charge	Misc Office Expenses:Bank Charge	-5.11
3/29/2011	CC	S Various	Dues:Dues-actives	1,620.00
			Training:Ethics	360.00
3/31/2011	CC	Various	Dues:Dues-associates	125.00
1/1/2011 - 3/31/2011				26,996.11
BALANCE 3/31/2011				104,625.91
4/1/2011	EFT	Interest Earned	Interest Inc	54.57
4/1/2011	2358	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,500.00
			Newsletter exp	-159.00
			Coalition Meetings Exp:West Slope Ed...	-120.00
4/4/2011	DEP	S	Training:Accounting	15.00
			Training:Accounting	450.00
			Dues:Dues-actives	90.00
			Coalition Meetings Inc:West Slope Coa...	90.00
4/4/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-12.90
4/4/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-112.57
4/14/2011	DEP	Various	Social Outing:Golf	1,500.00
4/19/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-24.75
4/22/2011	EFT	Qwest	Telephone & Fax	-63.06
4/26/2011	EFT	AT & T	Telephone & Fax	-110.80
4/29/2011	EFT	Service Charge	Misc Office Expenses:Bank Charge	-4.94
5/1/2011	EFT	Interest Earned	Interest Inc	52.86
5/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-62.45
5/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-7.95

CGFOA Check Register Detail Jan to Dec 2011 - Last year

1/1/2011 through 12/31/2011

1/17/2012

Page 3

Date	Num	Description	Category	Amount
5/4/2011	2359	S Admin Alternatives	Administrator	-3,500.00
			Telephone & Fax	-69.50
			Misc Office Expenses:Postage	-21.95
			Professional Fees:Tax Return	-10.00
			Web page	-300.00
			Coalition Meetings Exp:West Slope Ed...	-344.09
			Training Expenses:Rooms-Food	-114.25
			Coalition Meetings Exp:West Slope Ed...	-252.27
5/4/2011	2360	Grande River Vineyards	Coalition Meetings Exp:West Slope Ed...	-120.00
5/4/2011	CC	S Various	Coalition Meetings Exp:West Slope Ed...	-160.35
			Dues:Dues-actives	400.00
			Dues:Dues-associates	125.00
			Training:Accounting	2,440.00
			Coalition Meetings Inc:West Slope Coa...	120.00
5/4/2011	CC	S Various	Training:Ethics	320.00
			Dues:Dues-actives	300.00
			Dues:Dues-associates	250.00
			Coalition Meetings Inc:Annual Education	480.00
			Coalition Meetings Inc:West Slope Coa...	270.00
			Training:Ethics	40.00
5/5/2011	DEP	S Various	Dues:Dues-actives	90.00
			Training:Accounting	25.00
			Training:Accounting	925.00
			Coalition Meetings Inc:West Slope Coa...	45.00
5/11/2011	DEP	S Various	Training:Accounting	215.00
			Training:Accounting	100.00
			Training:Other Training	10.00
			Training:Other Training	45.00
5/12/2011	DEP	S Various	Coalition Meetings Inc:West Slope Coa...	297.27
			Social Outing:Golf	1,750.00
			GFOA Reception Sponsors	250.00
5/12/2011	2361	Town Of Parker	Coalition Meetings Exp:Tax Audit Coali...	-190.98
5/12/2011	2362	Montrose County School ...	Coalition Meetings Exp:Fast Track Edu...	-312.38
5/12/2011	2363	Stephanie Tuin	Coalition Meetings Exp:West Slope Ed...	-146.99
5/16/2011	CC	Various	Social Outing:Golf	250.00
5/16/2011	CC	Various	Social Outing:Golf	750.00
5/20/2011	2364	Crystal Dorsey	Board meetings	-64.26
5/20/2011	2365	**VOID**		0.00
5/20/2011	2366	**VOID**		0.00
5/20/2011	2367	Pete Mangers	Board meetings	-135.54
5/20/2011	2368	City Of Ouray	Board meetings	-285.60
5/20/2011	2369	Don Warn	Board meetings	-128.88
5/20/2011	2370	City Of Greenwood Village	Board meetings	-84.15
5/20/2011	2371	City Of Littleton	Board meetings	-61.20
5/20/2011	2372	City Of Lakewood	Board meetings	-69.16
5/20/2011	2373	Judy Dahl	Board meetings	-126.48
5/20/2011	2374	City Of Aurora	Board meetings	-89.04
5/22/2011	EFT	Qwest	Telephone & Fax	-70.02
5/24/2011	DEP	S Various	Social Outing:Golf	750.00
			Dues:Dues-actives	90.00
5/24/2011	CC	S various	Dues:Dues-associates	125.00

CGFOA Check Register Detail Jan to Dec 2011 - Last year

1/1/2011 through 12/31/2011

1/17/2012

Page 4

Date	Num	Description	Category	Amount
			Training:Accounting	480.00
			Training:Other Training	250.00
			Training:Other Training	120.00
5/25/2011	EFT	AT & T	Telephone & Fax	-90.58
5/31/2011	2375	University Of Colorado At...	Coalition Meetings Exp:West Slope Ed...	-500.00
5/31/2011	2376	Judy Dahl	Training Expenses:Misc	-48.76
5/31/2011	2377	Colorado Society of CPAs	Training Expenses:Instructors	-1,378.70
5/31/2011		Service Charge	Misc Office Expenses:Bank Charge	-5.50
6/1/2011	EFT	Interest Earned	Interest Inc	54.65
6/2/2011	EFT	COBiz	Misc Office Expenses:Bank Charge	-259.94
6/2/2011	EFT	COBiz	Misc Office Expenses:Bank Charge	-12.90
6/6/2011	2379	City Of Westminster	Board meetings	-79.22
6/8/2011	DEP	Various	Social Outing:Golf	1,250.00
6/13/2011	CC	Various	Social Outing:Golf	130.00
6/13/2011	DEP	Various	Social Outing:Golf	1,300.00
6/13/2011	CC	Various	Social Outing:Golf	715.00
6/16/2011	CC	Various	Social Outing:Golf	2,850.00
6/16/2011	CC	Various	Training:Other Training	55.00
6/20/2011	CC	Various	Social Outing:Golf	130.00
6/20/2011	CC	Various	Social Outing:Golf	270.00
6/21/2011	2378	S Admin Alternatives	Administrator	-3,500.00
			Telephone & Fax	-69.50
			Coalition Meetings Exp:West Slope Ed...	120.00
			Social Events:Golf Tourney	-256.00
			Board meetings	-947.42
			Training Expenses:Rooms-Food	-487.50
			Training Expenses:Rooms-Food	-90.64
			GFOA Conf Reception	-1,936.94
			Misc Office Expenses:Postage	-5.63
			Training Expenses:Materials	-15.50
			Travel	-65.28
			Training Expenses:Materials	-81.76
			Travel	-33.66
6/22/2011	EFT	Qwest	Telephone & Fax	-65.05
6/23/2011	EFT	AT & T	Telephone & Fax	-125.62
6/29/2011	CC	S Various	Dues:Dues-actives	30.00
			Training:Accounting	1,600.00
6/30/2011	GJ	COBiz	Misc Office Expenses:Bank Charge	0.60
6/30/2011		Service Charge	Misc Office Expenses:Bank Charge	-4.97
4/1/2011 - 6/30/2011				1,103.87
BALANCE 6/30/2011				105,729.78
7/1/2011	EFT	Interest Earned	Interest Inc	52.94
7/5/2011	EFT	COBiz	Misc Office Expenses:Bank Charge	-7.95
7/5/2011	EFT	COBiz	Misc Office Expenses:Bank Charge	-209.04
7/6/2011	2380	S Admin Alternatives	Administrator	-3,500.00
			Social Events:Golf Tourney	-9,918.00
			Training Expenses:Rooms-Food	-883.19
			Training Expenses:Materials	-392.00
			Travel	-132.60
			Telephone & Fax	-64.50

CGFOA Check Register Detail Jan to Dec 2011 - Last year

1/1/2011 through 12/31/2011

1/17/2012

Page 5

Date	Num	Description	Category	Amount
			Social Events:Golf Tourney	-42.00
			Misc Office Expenses:Postage	-9.50
7/6/2011	2381	Teller County	Training Expenses:Instructors	-39.20
7/6/2011	2382	Show Your Logo, Inc	Coalition Meetings Exp:Tax Audit Coali...	-643.49
7/11/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-4.95
7/12/2011	DEP	S Various	Coalition Meetings Inc:West Slope Coa...	500.00
			Social Outing:Golf	260.00
			Dues:Dues-associates	125.00
			Training:Grant Admin	25.00
			GFOA Reception Sponsors	500.00
7/13/2011	2383	S Montrose County School ...	Training Expenses:Materials	-5.50
			Training Expenses:Rooms-Food	-99.95
			Training Expenses:Instructors	-305.36
7/15/2011	2384	Denver Water Food Servi...	Training Expenses:Rooms-Food	-293.94
7/15/2011	2385	City Of Aurora	Board meetings	-20.09
7/15/2011	CC	S Various	Dues:Dues-actives	30.00
			Training:Accounting	15.00
			Training:Grant Admin	35.00
			Training:Accounting	2,675.00
7/18/2011	CC	Various	GFOA Reception Sponsors	500.00
7/20/2011	CC	Various	Social Outing:Rockies Event	1,211.00
7/20/2011	DEP	S Various	Social Outing:Rockies Event	442.00
			Training:Accounting	150.00
			Training:Budgeting	30.00
7/22/2011	EFT	Qwest	Telephone & Fax	-64.28
7/22/2011	EFT	At & T	Telephone & Fax	-86.95
7/29/2011	EFT	S CoBiz	Training:Budgeting	510.00
			Dues:Dues-associates	0.00
7/30/2011		Service Charge	Misc Office Expenses:Bank Charge	-4.01
8/1/2011	EFT	Interest Earned	Interest Inc	54.74
8/2/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-166.25
8/2/2011	CC	Various	Training:Budgeting	970.00
8/3/2011	2386	S Teller County	Training Expenses:Instructors	-98.88
			Training Expenses:Instructors	-109.22
			Training Expenses:Materials	-35.75
8/3/2011	2387	S Admin Alternatives	Administrator	-3,500.00
			Telephone & Fax	-64.50
			Misc Office Expenses:Postage	-9.90
			Social Outing:Rockies Event	-917.70
			Training Expenses:Rooms-Food	-215.50
			Training Expenses:Rooms-Food	-248.82
			Training Expenses:Rooms-Food	-206.10
			Training Expenses:Rooms-Food	-908.00
			Meals & Entertn	-45.43
			Training Expenses:Rooms-Food	-551.00
			Training Expenses:Materials	-292.94
8/3/2011	2388	The AthenA Group LLC	Coalition Meetings Exp:Tax Audit Coali...	-325.00
8/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-7.95
8/3/2011	DEP	S Various	Training:Budgeting	80.00
			GFOA Reception Sponsors	500.00
			Training:Accounting	175.00

CGFOA Check Register Detail Jan to Dec 2011 - Last year

1/1/2011 through 12/31/2011

1/17/2012

Page 6

Date	Num	Description	Category	Amount
8/9/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-4.95
8/19/2011	2389	**VOID**		0.00
8/22/2011	EFT	AT & T	Telephone & Fax	-140.66
8/22/2011	EFT	Qwest	Telephone & Fax	-70.61
8/30/2011		Service Charge	Misc Office Expenses:Bank Charge	-3.24
8/31/2011	DEP	S Various	Training:Other Training	10.00
			Training:Budgeting	20.00
			Social Outing:Rockies Event	11.00
9/1/2011	EFT	Interest Earned	Interest Inc	54.78
9/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-76.32
9/6/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-7.95
9/7/2011	2390	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,500.00
			Misc Office Expenses:Postage	-14.85
9/7/2011	2391	Colorado State University...	Financial Aid:Scholarship - Nielsen	-2,500.00
9/7/2011	DEP	S Various	Training:Accounting	75.00
			Training:Financial Administration	75.00
			Training:Other Training	280.00
			Training:S Tax Audit	40.00
9/7/2011	CC	S Various	Dues:Dues-actives	150.00
			Dues:Dues-associates	375.00
9/14/2011	2392	City Of Loveland	Coalition Meetings Exp:Tax Audit Coali...	-212.01
9/19/2011	DEP	Various	Training:S Tax Audit	30.00
9/20/2011	2393	City Of Westminster	Library Materials	-18.25
9/20/2011	CC	S Various	Training:Budgeting	720.00
			Training:Financial Administration	6,975.00
			Training:S Tax Audit	640.00
			Dues:Dues-actives	195.00
9/22/2011	EFT	AT & T	Telephone & Fax	-145.26
9/22/2011	EFT	Qwest	Telephone & Fax	-87.58
9/22/2011	2394	Glick Consulting Group	Training Expenses:Instructors	-4,865.80
9/23/2011	CC	Various	Training:Financial Administration	105.00
9/30/2011	2395	Philadelphia Ins Compani...	Insurance	-1,022.00
9/30/2011		Interest Earned	Interest Inc	0.78
7/1/2011 - 9/30/2011				-18,571.18
BALANCE 9/30/2011				87,158.60
10/1/2011	EFT	Interest Earned	Interest Inc	53.05
10/3/2011	DEP	S Various	Training:Financial Administration	100.00
			Training:Budgeting	50.00
			Social Outing:Past Presidents Luncheon	70.00
			Training:Accounting	175.00
			Coalition Meetings Inc:West Slope Coa...	20.00
			Fall Conference:Net Proceeds	25.00
10/3/2011	EFT	COBiz	Misc Office Expenses:Bank Charge	-12.90
10/4/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-366.88
10/5/2011	2396	S Admin Alternatives	Training Expenses:Materials	-363.00
			Training Expenses:Materials	-767.49
			Telephone & Fax	-69.50
			Administrator	-3,500.00
			Training Expenses:Rooms-Food	-1,150.00

CGFOA Check Register Detail Jan to Dec 2011 - Last year

1/1/2011 through 12/31/2011

1/17/2012

Page 7

Date	Num	Description	Category	Amount
			Misc Office Expenses:Postage	-9.94
10/5/2011	2397	Admin Alternatives	Training Expenses:Rooms-Food	-835.88
10/5/2011	2398	Paul Glick	Training Expenses:Instructors	-1,220.81
10/8/2011	DEP	S Various	Dues:Dues-actives	30.00
			Social Outing:Past Presidents Luncheon	35.00
10/8/2011	DEP	Various	Social Outing:Past Presidents Luncheon	10.00
10/8/2011	CC	S Various	Dues:Dues-associates	125.00
			Dues:Dues-actives	270.00
			Social Outing:Past Presidents Luncheon	385.00
			Training:S Tax Audit	110.00
			Training:Budgeting	45.00
			Training:Financial Administration	100.00
10/13/2011	2399	Fox Internet	Web page	-100.00
10/13/2011	2400	Town Of Keenesburg	Financial Aid:Annual Conference	-191.00
10/13/2011	2401	CGFOA/CMCA Annual C...	Financial Aid:Annual Conference	-1,495.00
10/13/2011	CC	Various	Training:Financial Administration	230.00
10/19/2011	CC	S Various	Training:Accounting	325.00
			Coalition Meetings Inc:West Slope Coa...	20.00
10/19/2011	CC	Various	Social Outing:Past Presidents Luncheon	35.00
10/20/2011	DEP	S Various	Dues:Dues-actives	60.00
			Coalition Meetings Inc:West Slope Coa...	20.00
10/23/2011	CC	S Various	Training:Accounting	175.00
			Dues:Dues-associates	150.00
10/24/2011	EFT	Qwest	Telephone & Fax	-88.31
10/25/2011	EFT	At & T	Telephone & Fax	-104.51
10/27/2011	CC	Various	Training:Budgeting	20.00
10/31/2011		Interest Earned	Interest Inc	1.08
11/1/2011	EFT	Interest Earned	Interest Inc	54.86
11/2/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-105.96
11/3/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-7.95
11/5/2011	DEP	S Various	Coalition Meetings Inc:West Slope Coa...	20.00
			Dues:Dues-actives	60.00
			Dues:Dues-associates	125.00
11/8/2011	2402	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,500.00
			Social Events:Past President's Lunche...	-964.56
			Coalition Meetings Exp:Fast Track Edu...	-193.50
			Training Expenses:Rooms-Food	-239.70
			Training Expenses:Materials	-33.24
11/8/2011	2403	S Montrose County School ...	Training Expenses:Instructors	-103.40
			Training Expenses:Materials	-14.30
11/8/2011	CC	S Various	Dues:Dues-actives	210.00
			Dues:Dues-associates	125.00
			Coalition Meetings Inc	311.10
			Dues:Dues-actives	-65.00
11/8/2011	CC	Various	Dues:Dues-actives	30.00
11/9/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-4.95
11/17/2011	2404	Copper Mountain Resort	Social Events	-118.91
11/22/2011	EFT	AT & T	Telephone & Fax	-122.41
11/23/2011	2405	Kathy Elmont	Awards	-100.00
11/25/2011	EFT	Qwest	Telephone & Fax	-78.67

CGFOA Check Register Detail Jan to Dec 2011 - Last year

1/1/2011 through 12/31/2011

1/17/2012

Page 8

Date	Num	Description	Category	Amount
11/30/2011		Interest Earned	Interest Inc	0.66
12/1/2011	EFT	Interest Earned	Interest Inc	53.14
12/1/2011		CGFOA Savings	[CGFOA COBIZ]	-10,000.00
12/1/2011	TXFR	CGFOA Savings	[CD - COBIZ]	10,000.00
12/1/2011	2406	Colorado Society of CPAs	Training Expenses:Instructors	-2,801.04
12/1/2011	2407	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,500.00
			Awards	-247.80
			Misc Office Expenses:Printing	-25.00
			Misc Office Expenses:Printing	-103.00
			Misc Office Expenses:Postage	-289.96
			Misc Office Expenses:Postage	-58.00
			Training Expenses:Materials	-15.50
12/2/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-63.46
12/5/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-7.95
12/7/2011	CC	S Various	Training:Grant Admin	10.00
			Training:Accounting	150.00
			Training:Accounting	100.00
12/9/2011	EFT	CoBiz	Misc Office Expenses:Bank Charge	-4.95
12/21/2011	2408	VOID		0.00
12/21/2011	2409	Town Of Mancos	Training Expenses:Rooms-Food	-311.10
12/22/2011	EFT	Qwest/Century Link	Telephone & Fax	-70.68
12/22/2011	EFT	AT & T	Telephone & Fax	-126.19
12/30/2011		Interest Earned	Interest Inc	0.81
10/1/2011 - 12/31/2011				-19,801.70

BALANCE 12/31/2011	67,356.90
---------------------------	------------------

OVERALL TOTAL	-10,272.90
----------------------	-------------------

TOTAL INFLOWS	99,823.43
----------------------	------------------

TOTAL OUTFLOWS	-110,096.33
-----------------------	--------------------

NET TOTAL	-10,272.90
------------------	-------------------

CGFOA Budget to Actual through December - 2011

1/1/2011 through 12/31/2011 Using 2011 Budget

1/17/2012

Page 1

Category Description	1/1/2011 Actual	- Budget	12/31/2011 Difference
INCOME			
CGFO Certification	0	100	-100
Coalition Meetings Inc			
Annual Education	480	250	230
West Slope Coalition	1,402	250	1,152
Other Coalition Meetings Inc	311	0	311
TOTAL Coalition Meetings Inc	2,193	500	1,693
Dues			
Dues-actives	13,160	15,000	-1,840
Dues-associates	6,910	7,000	-90
TOTAL Dues	20,070	22,000	-1,930
Fall Conference			
Fall Conference - CMCA	1,589	2,000	-411
Net Proceeds	23,648	15,000	8,648
Silent Auction Proceeds	1,167	1,500	-333
TOTAL Fall Conference	26,404	18,500	7,904
Footnotes	700	200	500
GFOA Reception Sponsors	1,750	1,000	750
Interest Inc	706	500	206
Social Outing			
Golf	11,905	10,000	1,905
Past Presidents Luncheon	535	500	35
Rockies Event	746	2,250	-1,504
TOTAL Social Outing	13,186	12,750	436
Training			
Accounting	10,340	5,000	5,340
Budgeting	2,445	1,000	1,445
Debt-Treasury Mgt	0	250	-250
Ethics	1,680	2,000	-320
Financial Administration	7,585	0	7,585
GASB Updates	0	3,000	-3,000
Grant Admin	70	0	70
Internal Controls	0	1,500	-1,500
Other Training	770	6,500	-5,730
S Tax Audit	820	0	820
TOTAL Training	23,710	19,250	4,460
TOTAL INCOME	88,720	74,800	13,920
EXPENSES			
Administrator	43,500	42,000	-1,500
Awards	348	250	-98
Board meetings	3,159	2,500	-659
Coalition Meetings Exp			
Fast Track Education			
Food & Rooms	312	500	188
Materials	194	100	-94
Other Coalition Meetings Exp:Fast Track ...	0	250	250
TOTAL Fast Track Education	506	850	344
Tax Audit Coalition			

CGFOA Budget to Actual through December - 2011

1/1/2011 through 12/31/2011 Using 2011 Budget

1/17/2012

Page 2

Category Description	1/1/2011 Actual	- Budget	12/31/2011 Difference
Tax Audit Coalition - Meals	592	2,250	1,658
Tax Audit Coalition - Rooms & Speakers	2,237	2,250	13
TOTAL Tax Audit Coalition	2,828	4,500	1,672
West Slope Education	1,524	250	-1,274
TOTAL Coalition Meetings Exp	4,858	5,600	742
Financial Aid			
Annual Conference	1,686	5,000	3,314
Scholarship - Nielsen	2,500	2,500	0
Training-Coalition Mtgs	0	500	500
TOTAL Financial Aid	4,186	8,000	3,814
GFOA Cnf-Pres	0	2,000	2,000
GFOA Conf Reception	1,937	2,500	563
Gifts Given	100	250	150
Insurance	1,022	1,000	-22
Library Materials	45	250	205
Meals & Entertn	509	250	-259
Misc Office Expenses			
Bank Charge	2,102	1,500	-602
Postage	496	500	4
Printing	128	100	-28
Supplies, Bus	0	250	250
Other Misc Office Expenses	0	100	100
TOTAL Misc Office Expenses	2,726	2,450	-276
Newsletter exp	318	150	-168
Office	0	250	250
Outreach	0	500	500
Professional Fees			
Legal	0	1,000	1,000
State Registration	0	50	50
Tax Return	810	1,250	440
TOTAL Professional Fees	810	2,300	1,490
Social Events			
Golf Tourney	10,216	8,500	-1,716
Past President's Luncheon Exp	965	1,000	35
Rockies event	835	2,500	1,665
Other Social Events	119	0	-119
TOTAL Social Events	12,134	12,000	-134
Telephone & Fax	3,087	3,100	13
Training Expenses			
Instructors	10,922	8,500	-2,422
Materials	2,017	1,500	-517
Misc	49	250	201
Rooms-Food	6,636	5,000	-1,636
TOTAL Training Expenses	19,624	15,250	-4,374
Travel	232	1,000	768
Web page	400	1,200	800
TOTAL EXPENSES	98,993	102,800	3,807
OVERALL TOTAL	-10,273	-28,000	17,727

**Colorado Government Finance Officers Association
2012 Proposed Budget - Amended & Approved**

CASH BALANCE BEGINNING YEAR (Actual)	\$	67,356
INCOME		
CGFO Certification	\$	100
Coalition Meetings	\$	1,250
Dues	\$	22,500
Fall Conference	\$	23,979
Footnotes	\$	500
GFOA Reception Sponsors	\$	1,500
Interest Inc	\$	500
Social Outings	\$	12,500
Training	\$	25,500
TOTAL INCOME	\$	88,329
EXPENSES		
Administrator	\$	43,050
Awards	\$	500
Board meetings	\$	3,000
Coalition Meetings	\$	6,500
Financial Aid	\$	5,500
GFOA Cnf-Pres	\$	1,500
GFOA Conf Reception	\$	1,500
Gifts Given	\$	250
Insurance	\$	1,100
Library Materials	\$	500
Meals & Entertainment	\$	500
Misc Office Expenses	\$	2,725
Newsletter exp	\$	350
Outreach	\$	250
Professional Fees	\$	1,150
Social Events	\$	12,200
Telephone & Fax	\$	3,100
Training Expenses	\$	18,550
Travel	\$	1,000
Web page	\$	1,200
TOTAL EXPENSES	\$	104,425
GAIN(LOSS)	\$	(16,096)
CASH BALANCE END OF YEAR	\$	51,260

Memorandum

TO: CGFOA Board of Directors
FROM: Crystal Dorsey
DATE: January 19, 2012
RE: Informal Internal Audit Review

I performed an informal internal audit review in November 2011 of the Treasurer's books maintained by Judy Dahl. As a result of that review, I would offer the following observations and recommendations for the board's consideration.

Documentation of receipts

Kathy Velzen, CGFOA Administrator, submits monthly invoices to the Treasurer requesting payment for items such as the monthly administrative fee, internet fees, and lunches provided for educational classes. For some of the expenses, receipts were not provided or were not sufficiently detailed. Examples are as follows:

- In some instances, documentation provided for lunches for educational classes was a copy of Kathy's credit card charge, rather than a detailed receipt listing the number of paid lunches and amount charged per meal.
- Reimbursement requested for internet/fax charges was not supported with documentation.

Recommendation

I would recommend that detailed receipts be submitted with the invoice from Kathy where possible. For recurring monthly charges that do not vary from month to month, documentation of the amount to be reimbursed could be submitted early in the year.

Documentation of review and approval

According to CGFOA Policy and Procedures, Section I - CGFOA Administration, Subsection E – Reimbursement-General: "Expenses paid on behalf of the organization will be examined by the President." Subsection G – Payment of Expenditures of the CGFOA Policy and Procedures states that "Expenditures over \$1,000 require approval by the President". I examined a selection of invoices paid by the Treasurer. In some cases, the documentation did not contain evidence of the Board President's review or approval.

Recommendation

I would recommend that the Board President's review of expenses be documented, either in hard copy or electronically (in the form of an e-mail if applicable).

Bank statement review

The bank statements are currently received by Judy Dahl, Treasurer. The statements are not reviewed on a regular basis by the Board President. Though not required by CGFOA policies, it demonstrates good internal control practices to have some separation of duties and oversight of the organization's bank accounts.

Recommendation

I would recommend that the Board President review the bank statements on a monthly basis.

In conclusion, I would state that both Kathy and Judy do a great job in documenting the receipts and expenses of the organization. I would offer the above suggestions for improvement in order to tighten up the internal controls and provide improved documentation of expenditures.

2012 CGFOA ANNUAL EDUCATION PROGRAM

TOPIC: Proposed GASB Pronouncement: Financial Projections and Assessing Economic Condition Roundtable
DATE: Friday, February 24, 2012
TIME: 10:00 a.m.—1:00 p.m.
PRESENTER(S): Clint Bulkley (Osborne Parsons & Rosacker, LLP), Paul Niedermuller (Clifton Larson Allen LLP), Kim Higgins or Sra Kurz (Eide Bailly), Chris Telli (BKD)
MODERATOR: Tina White
LOCATION: Ruben Brown [parking facility & validated parking]

TOPIC: Establishing, Maintaining and Accounting for Capital Assets
DATE: Monday, April 2, 2012
TIME: 9:00 a.m.—4:00 p.m.
PRESENTER(S): Paul Glick, Glick Consulting Group
LOCATION: Jefferson County

TOPIC: Developing a Capital Improvement Program
DATE: Tuesday, April 3, 2012
TIME: 9:00 a.m.—4:00 p.m.
PRESENTER(S): Paul Glick, Glick Consulting Group
LOCATION: Jefferson County

TOPIC: Implementing GASB Statement No. 44, Economic Condition Reporting: The Statistical Section
DATE: Wednesday, April 4, 2012
TIME: 9:00 a.m.—4:00 p.m.
PRESENTER(S): Paul Glick, Glick Consulting Group
LOCATION: Jefferson County

TOPIC: Review a Comprehensive Annual Financial Report (CAFR)
DATE: Thursday, April 5, 2012
PRESENTER(S): Paul Glick, Glick Consulting Group
LOCATION: Jefferson County

TOPIC: The Secrets of Political Math and Government Budgeting
DATE: Wednesday, April 25, 2012
TIME: 6:00 p.m.—9:00 p.m.
PRESENTER(S): Sheila A. Weinberg, CPA, Institute for Truth in Accounting
MODERATOR: CSU College of Business and The Daniels Fund Ethics Initiative
LOCATION: CSU College of Business, Rockwell Hall-West, Bohemian Auditorium

Information provided by Jeff Hansen and e-blasted to CGFOA members

TOPIC: Statewide Internet Portal Authority (SIPA) online and over-the-counter payment processing via the Colorado.gov PayPort System.
DATE: Thursday, May 10, 2012
TIME: 2:00 p.m.—4:00 p.m.
PRESENTER(S): SIPA
LOCATION: Lafayette, CO—*Afternoon before Golf Tournament at Indian Peaks GC on May 11th.*

TOPIC: Budget 201
DATE: **TBD**
TIME: 8:00 a.m.—4:00 p.m. **??**
PRESENTER(S): **TBD**
MODERATOR: **TBD**
LOCATION: **TBD**

Syllabus is still being developed and reviewed by Jarrod, Kathy, Deb, Tiffanie, Heather . . .

TOPIC: Budget 201
DATE: Thursday, May 10, 2012
TIME: 8:00 a.m.—4:00 p.m. **??**
PRESENTER(S): Jarrod Biggs, DoLA, & Kathy Elmont, Debbie Murray, Tiffanie & Heather
MODERATOR: Jarrod Biggs, DoLA, & Kathy Elmont, Debbie Murray, Tiffanie & Heather
LOCATION: Lafayette, CO

Syllabus is still being developed and reviewed by Jarrod, Kathy, Deb, Tiffanie, Heather . . .

TOPIC: Budget 201
DATE: **TBD**
TIME: 8:00 a.m.—4:00 p.m. **??**
PRESENTER(S): Jarrod Biggs, DoLA, & Kathy Elmont, Debbie Murray, Tiffanie & Heather
MODERATOR: Jarrod Biggs, DoLA, & Kathy Elmont, Debbie Murray, Tiffanie & Heather
LOCATION: Mancos/Durango, CO

Syllabus is still being developed and reviewed by Jarrod, Kathy, Deb, Tiffanie, Heather . . .

TOPIC: Budget 201
DATE: **TBD**
TIME: 8:00 a.m.—4:00 p.m. **??**
PRESENTER(S): Jarrod Biggs, DoLA, & Kathy Elmont, Debbie Murray, Tiffanie & Heather
MODERATOR: Jarrod Biggs, DoLA, & Kathy Elmont, Debbie Murray, Tiffanie & Heather
LOCATION: Glenwood Springs, CO

Syllabus is still being developed and reviewed by Jarrod, Kathy, Deb, Tiffanie, Heather . . .

TOPIC: Impacts of Weakening US Treasury Credit Rating and Impacts of New Legislation
DATE: Tuesday-Thursday, June 19-21, 2012
TIME: **TBD**
PRESENTER(S): **TBD**
MODERATOR: Doug Farnen—CGFOA Financial Session at CML Conference
LOCATION: CML Annual Conference, Breckenridge, CO

TOPIC: VERY Basic Governmental Accounting
[Including Accounts Payable, Accounts Receivable, Payroll & Work Flow]
DATE: Friday, June 29, 2012
TIME: 8:00 a.m.—4:00 p.m.
PRESENTER(S): Karin Slater
MODERATOR: **[??]**
LOCATION: Montrose, CO

TOPIC: VERY Basic Governmental Accounting
[Including Accounts Payable, Accounts Receivable, Payroll & Work Flow]
DATE: Friday, July 6, 2012
TIME: 8:00 a.m.—4:00 p.m.
PRESENTER(S): Judy Dahl & Laurie Litwin
MODERATOR: **[??]**
LOCATION: Douglas County facility, Castle Rock, CO

TOPIC: Beginning Accounting
DATE: Friday, July 13, 2012
TIME: 8:00 a.m.—4:00 p.m.
PRESENTER(S): Karin Slater
MODERATOR: **[??]**
LOCATION: Montrose, CO

TOPIC: Beginning Accounting
DATE: Friday, August 10, 2012
TIME: 8:00 a.m.—4:00 p.m.
PRESENTER(S): Karin Slater
MODERATOR: Laurie Litwin
LOCATION: Douglas County facility, Castle Rock, CO

TOPIC: Intermediate Accounting
DATE: Thursday, August 23, 2012
TIME: 8:00 a.m.—4:00 p.m.
PRESENTER(S): [??]
MODERATOR: [??]
LOCATION: Douglas County, CO—Conference Rooms A&B

TOPIC: Intermediate Accounting
DATE: September [TBD], 2012
TIME: 8:00 a.m.—4:00 p.m.
PRESENTER(S): [??]
MODERATOR: [??]
LOCATION: Montrose, CO

TOPIC: Budget 101
DATE: Tuesday, July 24, 2012
TIME: 8:00 a.m.—4:00 p.m. [??]
PRESENTER(S): Jarrod Biggs, DoLA, & [CGFOA presenters]
MODERATOR: Jarrod Biggs
LOCATION: La Junta , CO

TOPIC: Budget 101
DATE: Wednesday, July 25, 2012
TIME: 8:00 a.m.—4:00 p.m. [??]
PRESENTER(S): Jarrod Biggs, DoLA, & [CGFOA presenters]
MODERATOR: Jarrod Biggs
LOCATION: Douglas County, CO

TOPIC: Budget 101
DATE: Thursday, July 26, 2012
TIME: 8:00 a.m.—4:00 p.m. [??]
PRESENTER(S): Jarrod Biggs, DoLA, & [CGFOA presenters]
MODERATOR: Jarrod Biggs
LOCATION: Fort Morgan, CO

TOPIC: Budget 101
DATE: Tuesday, July 31, 2012
TIME: 8:00 a.m.—4:00 p.m. [??]
PRESENTER(S): Jarrod Biggs, DoLA, & [CGFOA presenter]
MODERATOR: Jarrod Biggs
LOCATION: Grand Junction, CO

TOPIC: Process Mapping
DATE: Friday, July 27, 2012
TIME: 8:00 a.m.—11:30 a.m.
PRESENTER(S): [??]
MODERATOR: Judy Dahl &/or Bob Prendergast [??]
LOCATION: Denver Water Three Stones Building
Prior to Networking Lunch and Board Meeting

TOPIC: Networking Lunch
DATE: Friday, July 27, 2012
TIME: 12:00 p.m.—1:15 p.m. [??]
PRESENTER(S): Hosted by CGFOA Board of Directors
MODERATOR: [??]
LOCATION: Denver Water Three Stones Building
Prior to Board Meeting

TOPIC: Board of Directors Meeting
DATE: Friday, July 27, 2012
TIME: 1:30 p.m.—4:00 p.m. [??]
PRESENTER(S): CGFOA Board of Directors
MODERATOR: Kathy J. Velzen, Administrator [??]
LOCATION: Denver Water Three Stones Building [??]
Followed by LoDo Grill & Rockies Game

TOPIC: Grants—Nuts & Bolts
DATE: [??]
TIME: a.m.
PRESENTER(S): [??]
MODERATOR: Cheri Sanchez, Debbie Murray, Sara Kurtz [??]
LOCATION: [??]

TOPIC: Grants—Advanced
DATE: [??]
TIME: p.m.
PRESENTER(S): Cheri Sanchez, Debbie Murray, Sara Kurtz [??]
MODERATOR: Cheri Sanchez, Debbie Murray, Sara Kurtz [??]
LOCATION: [??]

Cheri Sanchez & Debbie Murray to put classes together—Sara Kurtz (Eide Bailly) will help!
