



MINUTES
BOARD OF DIRECTORS MEETING
FRIDAY, AUGUST 9, 2013
CHAUTAUQUA PARK
846 BASELINE ROAD, BOULDER, CO 80302

Call to Order

President Cherie Sanchez called the meeting to order at 12:30 p.m.

Board Members Present

Cherie Sanchez, President (City of Westminster), **Don Warn**, Vice President (Town of Parker), **Judy Dahl**, Treasurer (Little Thompson Water District), **Sandra “Sam” Boster**, Secretary (Bear Creek Water and Sanitation District), **Byron Jefferson**, Director, (South Adams County Water and Sanitation District), **Jim Wedding**, Director (City of Loveland), **Wade Nickerson**, Director (City of Lafayette).

Others Present

Catrina Gonzales (Boulder County), **Sherri Rickard**, (City of Westminster), **Bob Eichem** (City of Boulder) and **Kathy Velzen**, CGFOA Administrator.

President’s Comments—Cherie Sanchez

Cheri Sanchez welcomed everyone to Chautauqua Park for the third meeting of the CGFOA Board of Directors in 2013. Self-introductions were made by the attendees. She stated that there are three things she would like the Board to consider: Fund balance, a Balanced Budget and Best Practices. Other comments follow throughout the minutes.

Secretary’s Report—Sam Boster

Acceptance of Minutes

Upon motion by Byron Jefferson, seconded by Judy Dahl and unanimously carried, the minutes of the Board of Directors Meeting held in Westminster, CO on May 3, 2013 were approved.

Treasurer’s Report—Judy Dahl

Financial Reports

Upon motion by Don Warn seconded by Wade Nickerson and unanimously carried, the CGFOA 2nd Quarter 2013 Financial Reports were approved as presented by Treasurer Judy Dahl. Copies of the financial reports are attached hereto and made a part of the record. Judy Dahl said that she would provide 6-month financial reports for *FOOTNOTES* and perhaps at a designated financial section of the website.

Preceding this action, Judy Dahl reported that income for the first six months of 2013 was \$99,520 and expenses were \$52,480. She presented the June 30, 2013 Balance Sheet showing an ending cash balance of \$98,700.10. Also presented were the Budget to Actual Comparison, Income and Expense Comparison by Category and Check Register Detail.

An Annual Education and Social Event Financial Summary was presented which included classes, CTAC sessions, meetings and training sessions, social events and the national conference event to date. Upon question about the revenue for the August 1st CTAC session, Kathy Velzen said she was sure it was lower and would verify the amount. Also, a comparison of the 2012 operating results to the 2013 Operating Budget was presented, which was broken down by revenues and line-item expenses by the categories of coalition, training, socials, dues, conference, sponsors, interest, *FOOTNOTES* and other activities.

Issues for Discussion**CGFOA Governance Task Force Report and Discussion—Bob Eichem**

Upon motion by Don Warn, seconded by Judy Dahl and unanimously carried, the Board approved a ballot question for the upcoming election as recommended by the Governance Task Force to amend the CGFOA Bylaws, ARTICLE VI - ELECTION OF OFFICERS AND THE EXECUTIVE BOARD, Section B. NOMINATION COMMITTEE as indicated in the edited copy of the Bylaws, which is attached hereto and made a part of the record.

Preceding this action, Governance Task Force Chairman Bob Eichem began by thanking the members of the Governance Task Force: Sherri Rickard, Kathy Elmont, Catrina Gonzales, Sam Boster and Kathy Velzen. The Task Force recommended that the Vice President chair the Nomination Committee and in addition to the Vice-President, the immediate Past President and the previous Past President, that two active members at large and two active members with CGFOA Board experience be members of the Nomination Committee. The four new positions on the Committee would be appointed to staggered two-year terms beginning with one-year terms for a member from each category. The four new members would be eligible to serve two additional two-year terms. The Task Force further recommended that the Nomination Committee should strive to recommend multiple candidates for each position who represent various sizes, types and geographic locations across the state. Further, that the Committee should be active throughout the year and encourage unsuccessful candidates to be involved and active on committees.

Sherri Rickard reported that the Governance Task Force has been updating position descriptions including officers, board members and committee chairs—identifying time commitments needed, expectations and responsibilities, and minimum or general qualifications. The Task Force will review the Administrator's position description as well to understand that role in CGFOA and to consider which of the Administrator's tasks the Board or committees should be doing. Other issues being studied by the Governance Task Force are improving communications with the membership, utilizing virtual meetings, and increasing awareness of CGFOA resources and benefits to members as well as non-members.

Technical Issues Task Force—Don Warn

Upon motion by Judy Dahl, seconded by Wade Nickerson and unanimously carried, the Board approved a ballot question for the upcoming election as recommended by the Technical Issues Task Force to amend the CGFOA Bylaws, ARTICLE VII – STANDING COMMITTEES, Section A. COMMITTEES, by adding Subsection 5. *TECHNICAL ISSUES COMMITTEE. The Committee shall operate as a technical resource for all CGFOA members on issues related to governmental finance and accounting.*

Preceding this action, Technical Issues Task Force Chairman Don Warn thanked Co-Chair Catrina Gonzales and members Bob Eichem, Jeff Hansen, Javier Martinez and Ron Lay. The Task Force recommended that it be established and recognized as a Standing Committee of CGFOA, which would require an amendment to the Bylaws.

Don Warn reported that the Technical Issues Task Force looked into the issue of the Office of the State Auditor's Fiscal Health Initiative which would gather data from counties and municipalities to prepare an analysis that is to be presented to the State Legislative Audit Committee in October 2013. OSA has conducted such an analysis on school districts in the past and is expanding to counties and municipalities. The Technical Issues Task Force agreed to monitor the issue but that there was no reason to involve CGFOA at this time.

Other Amendments to the Bylaws

Upon motion by Wade Nickerson, seconded by Byron Jefferson and unanimously carried, the Board authorized Don Warn and Kathy Velzen to review the Bylaws in general and identify housekeeping amendments needed for clarity, updating, or corrections that should be placed on the ballot for the upcoming election.

Web Site Design—Kathy Velzen

Kathy Velzen reported that Russ Glissman was hired to design and develop CGFOA website. Both Cherie Sanchez and Russ Glissman selected the same template. Russ Glissman sent a message that the template was up and functioning. Kathy Velzen, now a proud owner of an https security certificate, will translate the current calendar and other website items into the new template.

RegOnline Agreement and Additional Fees to Cover Costs—Cherie Sanchez & Judy Dahl

Upon motion by Judy Dahl, seconded by Byron Jefferson and unanimously carried, the Board authorized entering into a one-year agreement with RegOnline to be CGFOA registration management platform solution as described in its 2013 Initial Proposal dated July 3, 2013 and subsequent proposals which describe the scope and price of services to be provided. Further, the Board authorized increasing membership dues and all event fees by \$5.00 effective January 1, 2014 to cover the cost of RegOnline services.

Preceding this action, Cherie Sanchez reported that inasmuch as the Colorado.gov Payport System operated by SIPA could not accommodate the various components needed for event registrations, deposits were not received and reports were insufficient, the Board had authorized other alternatives for online credit card payments to be pursued. In July Cherie Sanchez, Don Warn, Judy Dahl, and Kathy Velzen previewed event management systems: Cvent and RegOnline. Both provided marketing and promotion tools, event management and registration systems and survey and reporting capabilities. Cvent had more highly developed features than are needed and is quite expensive. RegOnline was deemed to provide the most process and cost effective application for CGFOA. RegOnline offers a simple and flexible online registration system that can be set up quickly and easily with no start-up costs. All costs are based on usage and processing fees and total costs are estimated between \$4,500 and \$5,000 per year. These estimated costs are made up of usage fees averaging about \$5.00 per transaction. Judy Dahl suggested adding the transaction cost to registration fees for classes, sessions and dues instead of registrants paying fees to use the online service. Also, a mobile application comes with RegOnline at no extra cost.

Kathy Velzen will report to the Conference Committee on the CGFOA Board's decision and ask for permission to use RegOnline for Conference Registrations as well.

Fund Balance Threshold and Balanced Budget—Cherie Sanchez

Upon motion by Jim Wedding, seconded by Sam Boster and unanimously carried, the Board established a fund balance target between \$50,000 to \$75,000 which would cover six to nine months of annual operating expenses to ensure financial provisions are sufficient to sustain the long term operation of CGFOA. The Board will employ a plan and budgetary measures to ensure fund balance is maintained following any year that falls short or exceeds these established limits. Further, looking at the mid-year financial reports as a basis for the 2014 Budget, the Board agreed that a balanced budget was important to the organization, that all activities of CGFOA should be at least self-supporting, self-sustaining or profitable, and that activities would be funded based on the availability of money in the bank account.

Fund Balance Threshold and Balanced Budget—Cherie Sanchez [continued]

Preceding this action, Cherie Sanchez reported that in the 10 years prior to 2011, fund balance ranged from around \$120K to \$80K. In 2011, the question was raised as to why CGFOA was maintaining such a large fund balance. The Board agreed that as a rule, it would be a good practice to maintain a fund balance of approximately six months of operating expenses. Over the past four years, the budget was built to draw down fund balance. This was accomplished by charging less for education classes and offering early registration discounts.

Judy Dahl presented a Budget to Actual Comparison from January 2009 through June 2013. The multi-year comparison of budget to actual activity clearly shows a drawdown of fund balance beginning with a reduction from \$98,700 to \$91,518 in 2009, and continuing each year to \$51,659 at the end of 2012. Unusually high proceeds of \$41,000 from the 2012 annual conference—reflected in the 2013 financials—increased the fund balance to \$98,698 at mid-year 2013. Judy Dahl noted that this is the time of year that expenses are on the rise without an increase in income, which has that spending down effect on the fund balance.

Revise Fee Schedule for Associate Memberships and Require Membership to be a Sponsor

Upon motion by Jim Wedding, seconded by Wade Nickerson and unanimously carried, the Board set the Associate Membership Dues at \$50.00 per person rather than amounts that vary with the number of members from one business or organization. Further, all sponsors of CGFOA programs must first be associate members.

Preceding this action, Kathy Velzen reported that Jeff Hansen had pointed out that all of the sponsors of the annual conference and other sessions are not necessarily associate members of CGFOA.

Revise Fee Schedule for Colorado Tax Audit Coalition (CTAC)

Upon motion by Don Warn, seconded by Wade Nickerson and unanimously carried, the Board set fees for CTAC at \$25 per meeting/training session for CGFOA members and \$40 per meeting/training session for non-CGFOA members, effective January 1, 2014.

Preceding this action, discussion included acknowledging the financial condition of CGFOA, the annual subsidizing of CTAC activities by CGFOA and viewing CTAC the same as the Western Slope Coalition (WSC) which continues to be self-sustaining by paying a registration fee and finding sponsors to cover costs. It was noted that the WSC did not have a merger proclamation stating three of four of their meetings held during the year would be at no cost. Kathy Velzen reported that of the 382 people on the CTAC membership list, 170 were not members of CGFOA. Many have not joined or renewed their membership because CTAC keeps them in the loop and with information from CGFOA. Most in attendance agreed that CTAC should pay for classes and be treated like other coalitions of CGFOA.

Best Practices for CGFOA

Cherie Sanchez stated that many times at gatherings, we have great ideas—sometimes we do not think about the short-term and long-term impacts on the organization. The Board should consider the near and long term impacts that financial decisions have on the organization's bottom line before approving them.

- Can we sustain increases that we approve as a board?
- Do we have the funding for one time projects?
- Can we sustain proposals for new programs, i.e. Outreach and Scholarships?
- Do we amend the budget for new projects that come up during the year that were not previously budgeted?

Committee Reports

Awards—Molly Kostelecky

Kathy Velzen reported that Molly Kostelecky says, “Nominate!” Molly suggested that a clause be added to all position descriptions for the officers, board members and committee chairs that they are expected to submit nominations for the Finance Officer of the Year and Significant Contribution Awards. Nominations are due by October 31st. The forms can be found at <http://www.cgfoa.org/awards.htm>.

Kathy Velzen distributed plaques or bars to members who served as officers, board members and committee chairs during 2013.

Education

- **Conference Education—Sherri Rickard**

Sherri Rickard reported that moderators of sessions at the 2013 Annual Conference program have lined up their speakers and it looks like a great program. The Conference Committee will be meeting on August 28th to finalize materials for publishing in the first week of September.

Kathy Velzen reported that the theme for the 2013 Conference is Phoenix Rising from the ashes and the Banquet theme will be ***Totally 80's***. Polly Letofsky will be the opening Keynote Speaker at the conference. Polly was the first woman to finish a 14,124 mile walk around the world that raised \$250,000 for breast cancer awareness. Our closing speaker for the Conference will be Rich Wobbekind with the Economic Update. Sam Mamet will speak at the lunch on Thursday. Sponsorship fees have been increased slightly and a new Break sponsorship has been added at \$2,000 between the Gold/Reception and the Silver levels.

- **Annual Education—Laurie Litwin / Sherri Rickard**

Sherri Rickard reported that all of the classes except the first one in 2013 made a lot of money. Upon question by Judy Dahl about the refund policy, Kathy Velzen replied that refunds are not given. If a registered member cannot attend, another person can use the registration.

Don Warn asked when the Budget 201 class would be offered. Sherry Rickard reported that Jarrod Biggs from DoLA sent out a draft of the PowerPoint for the course, but had not received any responses. Kathy Velzen asked Don Warn if he would look it over. He will review the material and have his staff review it, too.

Upon question by Don Warn if CGFOA could do an Ethics class like the Colorado Society of CPAs does, Kathy Velzen replied that it is very expensive. Finance 101 was put on the website, but it was not a live presentation. Sherry Rickard said there is an online audit class that she would need to look at again. Kathy Velzen said that live online classes is certainly a technology we should consider contracting.

- **Western Slope Coalition—Kathy Elmont / Heather Alvarez**

Kathy Velzen related the Western Slope Coalition (WSC) report. The WSC gatherings are broad and focused. The next WSC session will be held on October 11th in the Town of Mancos. Presentations will include Fraud and Employee Theft, Performance-Based Budgeting, Bond Investing and Risk Management selection, and CPFO certification requirements. The WSC will plan its next session during the Annual Conference in November.

- **Colorado Tax Audit Coalition (CTAC) Education**—Alan Haynes

Kathy Velzen related the Colorado Tax Audit Coalition (CTAC) report. The CTAC had a good turn-out of 70 attendees for their Telecomm training held on Thursday, July 10th, in Lakewood; however, there was a net loss for that session. The session also included Motor Vehicle Tax, Taxpayer Compliance and a Legislative Update from Geoff Wilson of CML. Most of the CTAC meetings have been held on Fridays. CTAC will be looking for candidates for Chairman, Vice Chairman and Education Chairman for 2014.

- **GFOA State Representative**—Cherie Sanchez

President Cherie Sanchez thanked the Board for paying for her to attend the GFOA 107th annual conference in San Francisco from June 2nd—5th. She reported that there was a record of about 130 people attending from Colorado. The Sunset on the Bay Cruise on Sunday, June 2nd was a great success. Judy Dahl added that there was a Sting Concert at the Yacht Club Finish Line at the same time as CGFOA's cruise, which affected the traffic and transportation. Cherie Sanchez said that as the organization's state representative, she will receive emails regarding GFOA issues.

Cherie Sanchez reported that GFOA is pushing involvement by state and local governments on two significant items at the federal level.

- **First** is the Market Place Fairness Act which was passed by the Senate as S763 earlier this year and is now under committee review by the House. The legislation would give state and local governments the option to collect taxes on remote sales, which are already owed to them under current law. Despite the broad bipartisan approval of the measure in the Senate, the legislation has languished in the House and faces an uncertain future without significant engagement by state and local government officials and other supporters.

GFOA has developed a suite of advocacy materials for governments to use in supporting the House version of the Marketplace Fairness Act (HR 684). These materials include: Talking points, factsheet discussing the inaccuracies of many of the arguments being used against Marketplace, draft letter to send to your members of the House of Representatives to request their co-sponsorship of the bill (HR 684), draft thank you letter to send to your members of Congress if they are already a cosponsor of the bill, and a draft Op-Ed for your local paper to continue to increase awareness for the need to enact this important bill. On May 6 the Senate passed S 763 – the Marketplace Fairness Act by a vote of 69-27.

- **Second**, GFOA is asking for support of state and local governments to educate Congress about the need to preserve the tax exempt status of Municipal Bonds. Congress and the White House continue to discuss federal tax reform and budget deficit reduction proposals that would repeal the tax exemption or replace it with a cap on investor deductions. GFOA has developed a suite of advocacy materials to assist in reaching out to our federal elected leaders to protect the exemption including [talking points](#), [draft letters to Senators and members of the House of Representatives](#) and [the White House](#), a [draft resolution](#) that state and local elected bodies can approve and share with their federal delegations and a [draft Op-Ed](#).

New GFOA Certificate of Conformance Program — Some small governments prepare their financials using the “modified cash basis of accounting” rather than GAAP. GFOA's new Certificate of Conformance Program is designed to help those governments improve the quality and consistency of their annual reports by providing guidelines that standardize financial reporting format and content. An independent reviewer grades the report and provides comments and suggestions for improvement. Small governments that earn the Certificate of Conformance award receive public recognition, a plaque, and press release.

New GFOA Certificate of Conformance Program [continued]

Any governmental entity that reports \$25 million or less in revenues for the current year or as an average over the five most recent years is eligible. To learn more, register for online training scheduled for September 18, 2013. To register or for more information on the award program, please visit GFOA's website at: http://www.gfoa.org/index.php?option=com_content&task=view&id=2586&Itemid=817.

Volunteer to Serve as a Reviewer — GFOA is soliciting reviewers for its award programs, touting the benefits of being at the forefront of the most recent financial reporting changes, getting exposure to a variety of reports from around the country, having access to practical ways of providing training and development for junior staff, gaining insight into how to improve your own entity's report, and achieving professional recognition. Details on how to become a reviewer can be found at GFOA's website under the Award Programs link.

2014 Annual Conference — Planning on going to GFOA's national conference? Time to mark your calendar! The 108th Annual Conference will be held in Minneapolis, May 18-21, 2014.

Legislative/CML—Jeff Hansen

Kathy Velzen reported that there is nothing further to report than the legislation covered in the June 2013 issue of *FOOTNOTES*.

Library—Crystal Dorsey / Kathy Velzen

Cherie Sanchez talked to Crystal Dorsey who said Steve Felton from Erie is interested in participating in the CGFOA Library and agreed to write up something for *FOOTNOTES*. The Library is being considered for a repository for RFPs, policies and other documents that could be shared. Steve Felton will contact Kathy Barta and Crystal Dorsey.

Memberships—Judy Dahl

Judy Dahl reported that she had not completed a comparison of the list of governments on the DoLA website with the CGFOA list. Judy Dahl said she is really excited about RegOnline by which she can use their marketing services to contact representatives and find out why they have not renewed their memberships.

Newsletter *FOOTNOTES*—Kathy Velzen

Kathy Velzen said she hopes everyone has been reading *FOOTNOTES* — it has really improved this year. It has provided information on technical issues, Jeff Hansen's CML legislative report, Cherie's President Report, and other items of interest.

Sherri Rickard suggested that each issue of *FOOTNOTES* spotlight a different officer, board member or committee chairman so that the membership can get to know them. It would be good to include something fun or funny about each person in the articles. Don Warn volunteered to be featured in the next issue of *FOOTNOTES*. Catrina Gonzales said she would be glad to participate, too.

Kathy Velzen reported that she and Tammy Hitchens would be participating in a Tribella Super Sprint Triathlon at Cherry Creek State Park on June 29th. Kathy will include an article on that event in the next issue of *FOOTNOTES*. Other information that could be included are recipes, restaurant reviews, and similar tidbits.

Outreach and Careers—Cherie Sanchez / Crystal Dorsey

Cherie Sanchez reported that with the fall semester gearing up, the Outreach and Careers Committee will be contacting committee members to encourage outreach to the schools they agreed to represent. An article will be furnished for publication in *FOOTNOTES* to inform members about the committee and encourage involvement. Plans include participating in Regis mixer in September. We are awaiting information from Metro about Auraria career fairs this fall. They have one specifically for business majors that brings in several hundred students and possibly a specific event for government careers. There is a small cost – still waiting on the details.

The Outreach and Careers Committee will be soliciting scholarship applicants this year. To date, there have been no applications for the Careers and Outreach scholarship.

Nominations—Don Warn

Don Warn reported that he had enlisted some candidates for the upcoming election: Larry Dorr will run for Vice President, Catrina Gonzales will run for Secretary, and Steve Clawson, Sam Boster and Molly Kostecky have agreed to run for the Board positions. Byron Jefferson is thinking about coming back in a year or so and running for Vice President.

Kathy Barta suggested that Don Warn call Scott Berger, the current County Finance Director in Grand County to see if he is interested in running for a Board position. Kathy Velzen said that she could publish the position descriptions in the October issue of *FOOTNOTES* for each seat that up for election.

Scholarships—Sharon Spurlin

Upon motion by Sam Boster, seconded by Don Warn and unanimously carried, the Board established that financial aid be budgeted to the extent that undesignated carryover funds exist at the end of the prior fiscal year in excess of the target threshold set for the fund balance, and set priorities of scholarships to be offered at the discretion of the Board: 1) George Nielson Public Investor Scholarship; 2) Careers and Outreach College Scholarship; and 3) Conference and Annual Education Scholarships.

Preceding this action, Kathy Velzen reported that there have been no requests for scholarships for the Annual Education Program or the Annual Conference. Judy Dahl said there should be no problem with offering scholarships in 2014, given the proceeds from the 2012 Annual Conference.

- **George Nielsen** – Kathy Velzen
- **Outreach/Careers** – Cherie Sanchez / Crystal Dorsey
- **Annual Education** – Sharon Spurlin
- **Conference** – Sharon Spurlin

Social Events

- **Concurrence: December Holiday Luncheon Expense**—Kathy Velzen

Kathy Velzen reported that she could plan for a Holiday Luncheon at the Mount Vernon Country Club. As usual, the Past Presidents and Past Finance Officers of the Year are not charged for the annual holiday lunch. Upon question about covering the expense if sufficient sponsorships are not found, the Board concurred that CGFOA would incur expenses not covered by registration fees.

- **Golf Tournament 2014**—Jeff Hansen

Kathy Velzen related the Golf Tournament Committee report. The 2013 golf tournament was held on May 17th at Fox Hollow Golf Course in Lakewood. Jeff Hansen will send out an RFP asking all of the entities to consider hosting the 2014 tournament. He hopes to announce the date and golf course at the November Annual Meeting.

Adjournment

No further business coming before the Board, Wade Nickerson moved that the meeting be adjourned. The motion was seconded by Byron Jefferson and unanimously carried.

Respectfully submitted,

Sandra M. "Sam" Boster, Secretary
COLORADO GOVERNMENT FINANCE OFFICERS ASSOCIATION

CGFOA Cash Balance - As of 6/30/2013:7

As of 6/30/2013

7/30/2013

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Account	6/30/2013 Balance
ASSETS	
Cash and Bank Accounts	
CD - COBIZ	75,000.00
CGFOA COBIZ	23,700.10
TOTAL Cash and Bank Accounts	98,700.10
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TOTAL ASSETS	98,700.10
LIABILITIES & EQUITY	
<hr/>	
LIABILITIES	0.00
EQUITY	98,700.10
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TOTAL LIABILITIES & EQUITY	98,700.10

CGFOA Budget to Actual through June - 2013

1/1/2013 through 12/31/2013 Using 2013 Budget

8/8/2013

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Category Description	1/1/2013 Actual	- Budget	12/31/2013 Difference
INCOME			
CGFO Certification	0	100	-100
Coalition Meetings Inc			
Annual Education	75	0	75
West Slope Coalition	715	900	-185
Other Coalition Meetings Inc	605	0	605
TOTAL Coalition Meetings Inc	1,395	900	495
Dues			
Dues-actives	11,430	20,000	-8,570
Dues-associates	12,075	7,500	4,575
TOTAL Dues	23,505	27,500	-3,995
Fall Conference			
Fall Conference - CMCA	1,351	1,500	-149
Net Proceeds	41,967	41,437	530
Silent Auction Proceeds	963	963	-0
TOTAL Fall Conference	44,281	43,900	381
Footnotes	0	250	-250
GFOA Reception Sponsors	7,100	3,500	3,600
Interest Inc	142	250	-108
Other Inc			
Other Other Inc	42	0	42
TOTAL Other Inc	42	0	42
Social Outing			
Golf	12,950	12,000	950
Past Presidents Luncheon	35	2,000	-1,965
TOTAL Social Outing	12,985	14,000	-1,015
Training			
Accounting & Budgeting	9,545	7,500	2,045
Debt-Treasury Mgt	-50	0	-50
Ethics	335	2,500	-2,165
Financial Administration	240	7,500	-7,260
Other Training	0	5,000	-5,000
TOTAL Training	10,070	22,500	-12,430
TOTAL INCOME	99,521	112,900	-13,379
EXPENSES			
Administrator	21,902	44,126	22,224
Awards	0	500	500
Board meetings	2,603	5,000	2,397
Coalition Meetings Exp			
Annual Education			
Food & Rooms	0	75	75
Materials	0	75	75
Other Coalition Meetings Exp:Annual Edu...	0	125	125
TOTAL Annual Education	0	275	275
Tax Audit Coalition			
Tax Audit Coalition - Meals	252	1,500	1,248
Tax Audit Coalition - Rooms & Speakers	450	1,500	1,050
TOTAL Tax Audit Coalition	702	3,000	2,298

CGFOA Budget to Actual through June - 2013

1/1/2013 through 12/31/2013 Using 2013 Budget

8/8/2013

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Category Description	1/1/2013 Actual	- Budget	12/31/2013 Difference
West Slope Education	1,696	500	-1,196
TOTAL Coalition Meetings Exp	2,397	3,775	1,378
Financial Aid			
Annual Conference	0	3,500	3,500
Careers & Outreach	0	1,500	1,500
Scholarship - Nielsen	0	2,500	2,500
Training-Coalition Mtgs	0	1,500	1,500
TOTAL Financial Aid	0	9,000	9,000
GFOA Cnf-Pres	0	1,000	1,000
GFOA Conf Reception	0	2,000	2,000
Gifts Given	0	250	250
Insurance	0	1,100	1,100
Library Materials	0	500	500
Meals & Entertn	0	250	250
Misc Office Expenses			
Bank Charge	1,314	1,500	186
Postage	39	50	11
Printing	3	125	122
Supplies, Bus	-3	50	53
Other Misc Office Expenses	0	500	500
TOTAL Misc Office Expenses	1,353	2,225	872
Newsletter exp	159	225	66
Outreach	0	500	500
Professional Fees			
Legal	0	250	250
State Registration	0	20	20
Tax Return	0	750	750
TOTAL Professional Fees	0	1,020	1,020
Social Events			
Golf Tourney	12,082	9,500	-2,582
Past President's Luncheon Exp	1,536	500	-1,036
Rockies event	0	500	500
Other Social Events	6,050	0	-6,050
TOTAL Social Events	19,668	10,500	-9,168
Telephone & Fax	1,431	3,100	1,669
Training Expenses			
Instructors	650	10,000	9,350
Materials	1,303	2,250	947
Misc	567	25	-542
Rooms-Food	245	5,000	4,755
TOTAL Training Expenses	2,766	17,275	14,509
Travel	0	150	150
Web page	202	1,000	798
TOTAL EXPENSES	52,480	103,496	51,016
OVERALL TOTAL	47,041	9,404	37,637

2013 Income/Expense Comparison by Category June

1/1/2012 through 6/30/2013

7/30/2013

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Category Description	1/1/2012- 6/30/2012	1/1/2013- 6/30/2013	Amount Difference
INCOME			
Coalition Meetings Inc			
Annual Education	0.00	75.00	75.00
West Slope Coalition	620.00	715.00	95.00
Other Coalition Meetings Inc	0.00	605.00	605.00
TOTAL Coalition Meetings Inc	620.00	1,395.00	775.00
Dues			
Dues-actives	13,440.00	11,430.00	-2,010.00
Dues-associates	5,025.00	12,075.00	7,050.00
TOTAL Dues	18,465.00	23,505.00	5,040.00
Fall Conference			
Fall Conference - CMCA	1,267.44	1,350.70	83.26
Net Proceeds	20,459.19	41,967.42	21,508.23
Silent Auction Proceeds	2,250.40	962.75	-1,287.65
TOTAL Fall Conference	23,977.03	44,280.87	20,303.84
Interest Inc	208.26	142.22	-66.04
Other Inc			
Other Other Inc	0.00	42.49	42.49
TOTAL Other Inc	0.00	42.49	42.49
Social Outing			
Golf	9,870.00	12,950.00	3,080.00
Past Presidents Luncheon	0.00	35.00	35.00
Other Social Outing	0.00	7,100.00	7,100.00
TOTAL Social Outing	9,870.00	20,085.00	10,215.00
Training			
Accounting & Budgeting	60.00	9,545.00	9,485.00
Debt-Treasury Mgt	0.00	-50.00	-50.00
Ethics	675.00	335.00	-340.00
Financial Administration	4,120.00	240.00	-3,880.00
GASB Updates	1,740.00	0.00	-1,740.00
TOTAL Training	6,595.00	10,070.00	3,475.00
TOTAL INCOME	59,735.29	99,520.58	39,785.29
EXPENSES			
Uncategorized	0.00	0.00	0.00
Administrator	21,175.00	21,901.54	-726.54
Awards	27.85	0.00	27.85
Board meetings	3,962.15	2,602.63	1,359.52
Coalition Meetings Exp			
Tax Audit Coalition			
Tax Audit Coalition - Meals	1,436.25	251.75	1,184.50
Tax Audit Coalition - Rooms & Speakers	150.00	450.00	-300.00
Other Coalition Meetings Exp:Tax Audit C...	250.00	0.00	250.00
TOTAL Tax Audit Coalition	1,836.25	701.75	1,134.50
West Slope Education	0.00	1,695.50	-1,695.50
TOTAL Coalition Meetings Exp	1,836.25	2,397.25	-561.00
Financial Aid			
Training-Coalition Mtgs	500.00	0.00	500.00
TOTAL Financial Aid	500.00	0.00	500.00

2013 Income/Expense Comparison by Category June

1/1/2012 through 6/30/2013

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Category Description	1/1/2012- 6/30/2012	1/1/2013- 6/30/2013	Amount Difference
GFOA Cnf-Pres	697.00	0.00	697.00
Misc Office Expenses			
Bank Charge	1,110.89	1,314.43	-203.54
Postage	19.55	38.88	-19.33
Printing	4.80	3.25	1.55
Supplies, Bus	0.00	-3.25	3.25
TOTAL Misc Office Expenses	1,135.24	1,353.31	-218.07
Newsletter exp	0.00	159.00	-159.00
Professional Fees			
State Registration	10.00	0.00	10.00
Tax Return	725.00	0.00	725.00
TOTAL Professional Fees	735.00	0.00	735.00
Social Events			
Golf Tourney	9,391.80	12,082.00	-2,690.20
Past President's Luncheon Exp	0.00	1,535.55	-1,535.55
Rockies event	220.00	0.00	220.00
Other Social Events	0.00	6,050.00	-6,050.00
TOTAL Social Events	9,611.80	19,667.55	-10,055.75
Telephone & Fax	1,581.24	1,431.08	150.16
Training Expenses			
Instructors	6,466.48	650.00	5,816.48
Materials	1,405.93	1,302.93	103.00
Misc	8.00	567.25	-559.25
Rooms-Food	1,491.08	245.37	1,245.71
TOTAL Training Expenses	9,371.49	2,765.55	6,605.94
Travel	68.42	0.00	68.42
Web page	300.00	202.00	98.00
TOTAL EXPENSES	51,001.44	52,479.91	-1,478.47
OVERALL TOTAL	8,733.85	47,040.67	38,306.82

CGFOA Check Register Detail Jan to June 2013:3

1/1/2013 through 6/30/2013

8/8/2013

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Date	Num	Description	Category	Amount
BALANCE 12/31/2012				51,659.43
1/1/2013	EFT	Interest Earned	Interest Inc	16.96
1/2/2013	EFT	COBiz	Misc Office Expenses:Bank Charge	-15.91
1/2/2013	EFT	COBiz	Misc Office Expenses:Bank Charge	-73.99
1/4/2013	DEP	Various	Dues:Dues-associates	335.00
1/7/2013	CC	Various	Social Outing:Past Presidents Luncheon	35.00
1/14/2013	2483	S Colorado Society of CPAs	Training Expenses:Rooms-Food	-223.38
			Training Expenses:Instructors	-650.00
			Training Expenses:Misc	-477.30
1/15/2013	2482	S Admin Alternatives	Administrator	-3,587.50
			Social Events:Past President's Luncheo...	-1,535.55
			Telephone & Fax	-69.50
			Misc Office Expenses:Postage	-1.35
			Board meetings	-16.06
			Misc Office Expenses:Printing	-3.25
1/15/2013	DEP	S Various	Dues:Dues-actives	1,320.00
			Dues:Dues-associates	660.00
			Misc Office Expenses:Supplies, Bus	3.25
1/16/2013	2484	CGFOA/CMCA Annual Co...	Fall Conference:Net Proceeds	-970.00
1/22/2013	EFT	Qwest/Century Link	Telephone & Fax	-62.96
1/24/2013	DEP	S Various	Dues:Dues-actives	510.00
			Dues:Dues-associates	1,170.00
1/24/2013	EFT	AT & T	Telephone & Fax	-90.65
1/24/2013	EFT	COBiz	Misc Office Expenses:Bank Charge	-31.55
1/28/2013	DEP	S CGFOA/CMCA Annual Co...	Fall Conference:Net Proceeds	41,272.42
			Fall Conference:Silent Auction Proceeds	962.75
			Fall Conference:Net Proceeds	1,665.00
1/31/2013	EFT	COBiz	Interest Inc	2.15
1/31/2013	DEP	Various	Dues:Dues-associates	920.00
1/31/2013	CC	Various	Dues:Dues-associates	4,080.00
2/1/2013	EFT	Interest Earned	Interest Inc	19.98
2/4/2013	DEP	Various	Coalition Meetings Inc:Annual Education	15.00
2/4/2013	EFT	CoBiz	Misc Office Expenses:Bank Charge	-85.37
2/4/2013	EFT	CoBiz	Misc Office Expenses:Bank Charge	-7.95
2/6/2013		CoBiz	[CGFOA COBIZ]	34,921.38
2/6/2013	2485	S Admin Alternatives	Newsletter exp	-159.00
			Telephone & Fax	-69.50
			Administrator	-3,587.50
			Board meetings	-585.42
			Board meetings	-84.36
			Misc Office Expenses:Postage	-2.25
			Web page	-102.00
2/6/2013	2486	Julie Rekart	Coalition Meetings Exp:Tax Audit Coaliti...	-146.62
2/6/2013	2487	Alan Haynes	Coalition Meetings Exp:Tax Audit Coaliti...	-105.13
2/6/2013	TXFR	CoBiz	[CD - COBIZ]	-34,921.38
2/7/2013	CC	S Various	Dues:Dues-associates	810.00
			Dues:Dues-actives	1,510.00
			Coalition Meetings Inc:Annual Education	60.00
2/11/2013	CC	Various	Dues:Dues-associates	300.00
2/14/2013	2488	Judy Dahl	Board meetings	-44.52

CGFOA Check Register Detail Jan to June 2013:3

1/1/2013 through 6/30/2013

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Date	Num	Description	Category	Amount
2/14/2013	2489	Pete Mangers	Board meetings	-46.33
2/14/2013	2490	City Of Lafayette	Board meetings	-9.04
2/14/2013	2491	City Of Loveland	Board meetings	-35.00
2/14/2013	2492	Byron Jefferson	Board meetings	-28.39
2/22/2013	EFT	Qwest/Century Link	Telephone & Fax	-65.64
2/25/2013	EFT	AT & T	Telephone & Fax	-94.95
2/28/2013	EFT	CoBiz	Interest Inc	2.36
3/1/2013	EFT	Interest Earned	Interest Inc	21.10
3/4/2013	EFT	CoBiz	Misc Office Expenses:Bank Charge	-285.44
3/4/2013	EFT	CoBiz	Misc Office Expenses:Bank Charge	-15.90
3/5/2013	DEP	Various	Dues:Dues-associates	780.00
3/5/2013	DEP	Various	Dues:Dues-actives	960.00
3/5/2013	DEP	CGFOA/CMCA Annual Co...	Fall Conference:Fall Conference - CMCA	1,350.70
3/5/2013	2493	S Admin Alternatives	Newsletter exp	0.00
			Newsletter exp	0.00
			Telephone & Fax	-69.50
			Administrator	-3,587.50
			Newsletter exp	0.00
			Training Expenses:Materials	-4.25
			Misc Office Expenses:Postage	-1.38
			Board meetings	-316.00
			Board meetings	-22.50
3/5/2013	2494	El Paso County	Dues:Dues-actives	-40.00
3/21/2013	EFT	AT & T	Telephone & Fax	-107.20
3/22/2013	EFT	Qwest/Century Link	Telephone & Fax	-63.65
3/25/2013	DEP	S Various	Dues:Dues-actives	840.00
			Dues:Dues-associates	480.00
3/25/2013	DEP	Various	Social Outing:Golf	1,250.00
3/25/2013	DEP	S Various	Coalition Meetings Inc:West Slope Coali...	25.00
			Training:Financial Administration	50.00
3/31/2013	EFT	Interest Earned	Interest Inc	1.60
1/1/2013 - 3/31/2013				43,847.03
BALANCE 3/31/2013				95,506.46
4/1/2013	EFT	Interest Earned	Interest Inc	25.48
4/4/2013	2495	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,748.78
			Misc Office Expenses:Postage	-8.61
4/4/2013	2497	Admin Alternatives	Social Events	-3,000.00
4/9/2013	2496	City Of Lafayette	Training:Debt-Treasury Mgt	-50.00
4/18/2013	DEP	S Various	Coalition Meetings Inc:West Slope Coali...	300.00
			Coalition Meetings Inc	140.00
			Training:Accounting & Budgeting	200.00
			Dues:Dues-actives	40.00
4/18/2013	DEP	Various	Social Outing:Golf	1,250.00
4/22/2013	EFT	Qwest/Century Link	Telephone & Fax	-88.65
4/23/2013	2498	USPS	Misc Office Expenses:Postage	-18.40
4/25/2013	DEP	S Various	Dues:Dues-actives	280.00
			Training:Accounting & Budgeting	450.00
			Dues:Dues-associates	150.00
			Coalition Meetings Inc	15.00

CGFOA Check Register Detail Jan to June 2013:3

1/1/2013 through 6/30/2013

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Date	Num	Description	Category	Amount
			Training:Financial Administration	50.00
4/25/2013	EFT	AT & T	Telephone & Fax	-98.28
5/1/2013	EFT	Interest Earned	Interest Inc	24.66
5/1/2013	EFT	Interest Inc	Interest Inc	1.11
5/3/2013	2499	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,695.13
			Web page	-100.00
			Misc Office Expenses:Postage	-5.97
5/3/2013	2500	Byron Jefferson	Board meetings	-61.21
5/3/2013	2501	Bob Prendergast	Board meetings	-257.57
5/3/2013	2502	Cherie Sanchez	Board meetings	-46.44
5/3/2013	2503	Wade Nickerson	Board meetings	-34.35
5/3/2013	2504	Don Warn	Board meetings	-61.02
5/3/2013	2505	Judy Dahl	Board meetings	-37.68
5/3/2013	2506	VOID		0.00
5/6/2013	DEP	Various	Social Outing:Golf	1,500.00
5/6/2013	DEP	S Various	Dues:Dues-actives	40.00
			Training:Accounting & Budgeting	1,730.00
			Training:Financial Administration	140.00
5/6/2013	DEP	S Colorado Interactive	Dues:Dues-actives	3,840.00
			Dues:Dues-associates	1,790.00
			Social Outing:Golf	2,040.00
			Social Outing:Golf	2,000.00
			Training:Accounting & Budgeting	2,095.00
			Misc Office Expenses:Bank Charge	-581.29
			Training:Ethics	335.00
			Coalition Meetings Inc:West Slope Coali...	390.00
			Coalition Meetings Inc	450.00
5/6/2013	DEP	S Various	Social Outing:Golf	2,560.00
			Social Outing	250.00
5/10/2013	2507	Fox Hollow Golf Course	Social Events:Golf Tourney	-9,000.00
5/14/2013	2508	Catering To You By Jame...	Board meetings	-571.55
5/22/2013	2509	Fairway Recognition	Social Events:Golf Tourney	-290.00
5/22/2013	2510	Kissinger & Fellman, P.C.	Coalition Meetings Exp:Tax Audit Coaliti...	-450.00
5/22/2013	2511	Cherie Sanchez	Board meetings	-95.19
5/22/2013	2512	City Of Florence	Training:Accounting & Budgeting	-50.00
5/22/2013	EFT	Qwest/Century Link	Telephone & Fax	-70.50
5/23/2013	EFT	AT & T	Telephone & Fax	-111.38
5/29/2013	DEP	Various	Training:Accounting & Budgeting	2,350.00
5/29/2013	DEP	S Various	Social Outing	1,450.00
			Social Outing:Golf	1,100.00
6/2/2013	EFT	Interest Earned	Interest Inc	25.48
6/2/2013	EFT	Interest Inc	Interest Inc	0.73
6/3/2013	2513	S Admin Alternatives	Telephone & Fax	-69.50
			Administrator	-3,695.13
			Coalition Meetings Exp:West Slope Edu...	-1,695.50
			Training Expenses:Materials	-1,275.43
			Misc Office Expenses:Postage	-0.92
			Board meetings	-250.00
			Social Events	-3,050.00
			Social Events:Golf Tourney	-2,792.00

CGFOA Check Register Detail Jan to June 2013:3

1/1/2013 through 6/30/2013

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Date	Num	Description	Category	Amount
			Training Expenses:Rooms-Food	-21.99
			Training Expenses:Misc	-89.95
			Training Expenses:Materials	-23.25
6/7/2013	DEP	S Various	Social Outing:Golf	60.00
			Social Outing	3,250.00
6/10/2013	2514	Garfield County	Training:Accounting & Budgeting	-50.00
6/20/2013	DEP	S Various	Dues:Dues-associates	300.00
			Dues:Dues-actives	520.00
6/20/2013	DEP	S Various	Dues:Dues-actives	760.00
			Training:Accounting & Budgeting	440.00
6/20/2013	DEP	S Various	Training:Accounting & Budgeting	1,020.00
			Dues:Dues-actives	40.00
			Social Outing	300.00
6/24/2013	EFT	Qwest/Century Link	Telephone & Fax	-67.50
6/26/2013	DEP	S Colorado Interactive	Dues:Dues-actives	810.00
			Dues:Dues-associates	300.00
			Social Outing:Golf	-250.00
			Social Outing:Golf	1,440.00
			Social Outing	1,850.00
			Training:Accounting & Budgeting	1,360.00
			Misc Office Expenses:Bank Charge	-217.03
6/26/2013	EFT	AT & T	Telephone & Fax	-92.72
6/28/2013	EFT	Colorado Interactive	Other Inc	42.49
6/30/2013	EFT	Interest Inc	Interest Inc	0.61
4/1/2013 - 6/30/2013				3,193.64

BALANCE 6/30/2013 98,700.10

OVERALL TOTAL 47,040.67

TOTAL INFLOWS 135,855.21

TOTAL OUTFLOWS -88,814.54

NET TOTAL 47,040.67

Colorado Government Finance Officers Association																		
2009-2013 Budget Comparison																		
				2009 Budget	2009 Actual	Over (Under) Budget	2010 Budget	2010 Actual	Over (Under) Budget	2011 Budget	2011 Actual	Over (Under) Budget	2012 Budget	2012 Actual	Over (Under) Budget	2013 Budget	2013 YTD Actual	Over (Under) Budget
CASH BALANCE BEGINNING YEAR (Projected)				\$ 98,700	\$ 98,700		\$ 91,518	\$ 91,518		\$ 72,599	\$ 72,599		\$ 67,356	\$ 67,356		\$ 51,659	\$ 51,659	
INCOME																		
	Camta				\$ 7,639	\$ 7,639			\$ -			\$ -			\$ -			\$ -
	CGFO Certification			\$ 100	\$ -	\$ (100)	\$ 100	\$ 200	\$ 100	\$ 100	\$ -	\$ (100)	\$ 100	\$ -	\$ (100)	\$ 100	\$ -	\$ (100)
	Coalition Meetings			\$ 250	\$ 225	\$ (25)	\$ 250	\$ 1,585	\$ 1,335	\$ 500	\$ 2,193	\$ 1,693	\$ 1,250	\$ 852	\$ (398)	\$ 900	\$ 1,395	\$ 495
	Dues			\$ 22,500	\$ 18,937	\$ (3,563)	\$ 19,800	\$ 28,295	\$ 8,495	\$ 22,000	\$ 20,070	\$ (1,930)	\$ 22,500	\$ 23,405	\$ 905	\$ 27,500	\$ 23,505	\$ (3,995)
	Fall Conference			\$ 18,800	\$ 21,822	\$ 3,022	\$ 17,926	\$ 19,898	\$ 1,972	\$ 18,500	\$ 26,404	\$ 7,904	\$ 23,979	\$ 23,977	\$ (2)	\$ 43,900	\$ 44,281	\$ 381
	Footnotes			\$ 250	\$ 200	\$ (50)	\$ 200	\$ 900	\$ 700	\$ 200	\$ 700	\$ 500	\$ 500	\$ -	\$ (500)	\$ 250	\$ -	\$ (250)
	GFOA Reception Sponsors			\$ 1,500	\$ 1,800	\$ 300	\$ 1,800	\$ 900	\$ (900)	\$ 1,000	\$ 1,750	\$ 750	\$ 1,500	\$ 3,525	\$ 2,025	\$ 3,500	\$ 7,100	\$ 3,600
	Interest Inc			\$ 2,000	\$ 2,874	\$ 874	\$ 1,000	\$ 668	\$ (332)	\$ 500	\$ 706	\$ 206	\$ 500	\$ 358	\$ (142)	\$ 250	\$ 184	\$ (66)
	Social Outings			\$ 13,500	\$ 12,300	\$ (1,200)	\$ 13,750	\$ 12,975	\$ (775)	\$ 12,750	\$ 13,186	\$ 436	\$ 12,500	\$ 12,198	\$ (302)	\$ 14,000	\$ 12,985	\$ (1,015)
	Training			\$ 8,800	\$ 20,472	\$ 11,672	\$ 21,000	\$ 18,660	\$ (2,340)	\$ 19,250	\$ 23,710	\$ 4,460	\$ 25,500	\$ 15,975	\$ (9,525)	\$ 22,500	\$ 10,070	\$ (12,430)
	TOTAL INCOME			\$ 67,700	\$ 86,269	\$ 18,569	\$ 75,826	\$ 84,081	\$ 8,255	\$ 74,800	\$ 88,719	\$ 13,919	\$ 88,329	\$ 80,290	\$ (8,039)	\$ 112,900	\$ 99,520	\$ (13,380)
EXPENSES																		
	Administrator			\$ 42,024	\$ 40,900	\$ (1,124)	\$ 42,000	\$ 41,700	\$ (300)	\$ 42,000	\$ 43,500	\$ 1,500	\$ 43,050	\$ 42,700	\$ (350)	\$ 44,126	\$ 21,902	\$ (22,224)
	Awards			\$ 1,500	\$ 187	\$ (1,313)	\$ 250	\$ 1,015	\$ 765	\$ 250	\$ 348	\$ 98	\$ 500	\$ 28	\$ (472)	\$ 500	\$ -	\$ (500)
	Board meetings			\$ 3,000	\$ 2,208	\$ (792)	\$ 2,500	\$ 2,185	\$ (315)	\$ 2,500	\$ 3,159	\$ 659	\$ 3,000	\$ 4,356	\$ 1,356	\$ 5,000	\$ 2,603	\$ (2,397)
	Coalition Meetings			\$ 850	\$ 3,394	\$ 2,544	\$ 5,350	\$ 1,316	\$ (4,034)	\$ 5,600	\$ 4,856	\$ (744)	\$ 6,500	\$ 3,501	\$ (2,999)	\$ 3,775	\$ 2,397	\$ (1,378)
	Financial Aid			\$ 7,500	\$ 4,250	\$ (3,250)	\$ 8,000	\$ 7,500	\$ (500)	\$ 8,000	\$ 4,186	\$ (3,814)	\$ 8,000	\$ 5,000	\$ (3,000)	\$ 9,000	\$ -	\$ (9,000)
	GFOA Cnf-Pres			\$ 1,500	\$ 1,576	\$ 76	\$ 2,000	\$ 1,389	\$ (611)	\$ 2,000	\$ -	\$ (2,000)	\$ 1,500	\$ 697	\$ (803)	\$ 1,000	\$ -	\$ (1,000)
	GFOA Conf Reception			\$ 3,000	\$ 3,139	\$ 139	\$ 3,000	\$ 4,675	\$ 1,675	\$ 2,500	\$ 1,937	\$ (563)	\$ 1,500	\$ 2,554	\$ 1,054	\$ 2,000	\$ -	\$ (2,000)
	Gifts Given			\$ -	\$ 325	\$ 325	\$ 250	\$ -	\$ (250)	\$ 250	\$ 100	\$ (150)	\$ 250	\$ 249	\$ (1)	\$ 250	\$ -	\$ (250)
	Insurance			\$ -	\$ -	\$ -	\$ -	\$ 973	\$ 973	\$ 1,000	\$ 1,022	\$ 22	\$ 1,100	\$ 1,093	\$ (7)	\$ 1,100	\$ -	\$ (1,100)
	Library Materials			\$ -	\$ -	\$ -	\$ -	\$ 352	\$ 352	\$ 250	\$ 45	\$ (205)	\$ 500	\$ 418	\$ (82)	\$ 500	\$ -	\$ (500)
	Meals & Entertainment			\$ 1,000	\$ 712	\$ (288)	\$ 250	\$ 50	\$ (200)	\$ 250	\$ 509	\$ 259	\$ 500	\$ -	\$ (500)	\$ 250	\$ -	\$ (250)
	Misc Office Expenses			\$ 2,350	\$ 2,434	\$ 84	\$ 2,200	\$ 3,017	\$ 817	\$ 2,700	\$ 2,726	\$ 26	\$ 2,725	\$ 2,509	\$ (216)	\$ 2,225	\$ 1,353	\$ (872)
	Newsletter exp			\$ -	\$ 100	\$ 100	\$ -	\$ 159	\$ 159	\$ 150	\$ 318	\$ 168	\$ 350	\$ -	\$ (350)	\$ 225	\$ 159	\$ (66)
	Outreach			\$ 500	\$ -	\$ (500)	\$ 500	\$ -	\$ (500)	\$ 500	\$ -	\$ (500)	\$ 500	\$ 375	\$ (125)	\$ 500	\$ -	\$ (500)
	Professional Fees			\$ 1,000	\$ 1,440	\$ 440	\$ 1,500	\$ 1,100	\$ (400)	\$ 2,300	\$ 810	\$ (1,490)	\$ 1,150	\$ 735	\$ (415)	\$ 1,020	\$ -	\$ (1,020)
	Social Events			\$ 13,000	\$ 11,623	\$ (1,377)	\$ 10,500	\$ 13,724	\$ 3,224	\$ 12,000	\$ 12,134	\$ 134	\$ 12,200	\$ 11,127	\$ (1,073)	\$ 10,500	\$ 19,668	\$ 9,168
	Telephone & Fax			\$ 1,500	\$ 2,900	\$ 1,400	\$ 3,100	\$ 3,186	\$ 86	\$ 3,100	\$ 3,087	\$ (13)	\$ 3,100	\$ 3,130	\$ 30	\$ 3,100	\$ 1,431	\$ (1,669)
	Training Expenses			\$ 13,500	\$ 16,875	\$ 3,375	\$ 18,625	\$ 19,484	\$ 859	\$ 15,250	\$ 14,593	\$ (657)	\$ 18,550	\$ 17,147	\$ (1,403)	\$ 17,275	\$ 2,766	\$ (14,509)
	Travel			\$ -	\$ 233	\$ 233	\$ 300	\$ 775	\$ 475	\$ 1,000	\$ 232	\$ (768)	\$ 1,000	\$ 68	\$ (932)	\$ 150	\$ -	\$ (150)
	Web page			\$ 350	\$ 1,155	\$ 805	\$ 1,200	\$ 400	\$ (800)	\$ 1,200	\$ 400	\$ (800)	\$ 1,200	\$ 300	\$ (900)	\$ 1,000	\$ 202	\$ (798)
	TOTAL EXPENSES			\$ 92,574	\$ 93,451	\$ 877	\$ 101,525	\$ 103,000	\$ 1,475	\$ 102,800	\$ 93,962	\$ (8,838)	\$ 107,175	\$ 95,987	\$ (11,188)	\$ 103,496	\$ 52,481	\$ (51,015)
	GAIN(LOSS)			\$ (24,874)	\$ (7,182)	\$ 17,692	\$ (25,699)	\$ (18,919)	\$ 6,780	\$ (28,000)	\$ (5,243)	\$ 22,757	\$ (18,846)	\$ (15,697)	\$ 3,149	\$ 9,404	\$ 47,039	\$ 37,635
CASH BALANCE END OF YEAR				\$ 73,826	\$ 91,518	\$ 17,692	\$ 65,819	\$ 72,599	\$ 6,780	\$ 44,599	\$ 67,356	\$ 22,757	\$ 48,510	\$ 51,659	\$ 3,149	\$ 61,063	\$ 98,698	\$ 37,635

COLORADO
GOVERNMENT FINANCE OFFICERS ASSOCIATION
BY-LAWS

(AS AMENDED BY MAIL BALLOT IN OCTOBER 2005)

ARTICLE I - NAME

A. NAME: The name of the Association shall be “Colorado Government Finance Officers Association,” herein sometimes referred to as “Association.”

ARTICLE II - PURPOSE

A. PURPOSE AND OBJECTIVES: The purpose and objectives of this Association shall be:

1. To improve the practice of governmental finance in Colorado, as developed and recommended by the Government Finance Officers Association of the United States and Canada and other recognized authorities in the field of governmental administration, by developing mutually understandable procedures of accounting and financial reporting, budgeting and capital planning, cash management, financial administration, and debt management by encouraging the use of appropriate technology; by employing consistent financial classification, and principles; by training qualified public officials and employees; and by promoting ethical, high quality governmental service.
2. To develop closer relationships and understanding among those concerned with public finance in Colorado by facilitating a system of networking, by promoting training and sharing of information among finance officers; by identifying career enhancement opportunities; by providing a forum for the discussion of common issues and problems; and other objectives of a mutual interest to public finance officers.

B. OPERATIONS: The Association will operate as a not-for-profit organization under Regulation 501(C)(6).

ARTICLE III - MEMBERSHIP

A. TYPES OF MEMBERS: The types of members of the Association shall be:

1. ACTIVE MEMBERS: An active member shall be any government employee or appointed or elected official of a governmental entity in the State of Colorado who has paid membership dues for the current membership period. Active members are eligible for full participation in the Association, including voting and holding office.

2. **OUT-OF-COLORADO MEMBERS:** An out-of-Colorado member shall be any government employee or appointed or elected official of a governmental entity outside Colorado who has paid membership dues for the current membership period. Out-of-Colorado members are eligible to vote, but not hold office in the Association.
3. **ASSOCIATE MEMBERS:** An associate member shall be any person not eligible for active membership who is interested in the principles and practices of governmental finance, who subscribes to the purpose of this Association, and who has paid membership dues for the current membership period. Associate members shall be ineligible to vote or hold office in the Association.
4. **INACTIVEMEMBERS:** An Inactive member shall be any previous government employee or appointed or elected official of a governmental entity in the State of Colorado who was a Colorado Active Member of the Association, has paid dues and is currently retired (not working at all) or unemployed. Inactive members shall be ineligible to vote or hold office in the Association. Past Colorado Active Members may petition the membership committee chair for Inactive membership status based on other unique circumstances.

B. **TRANSFERS:** Paid memberships from the same entity may be transferred to another individual at the President's discretion.

C. **DUES:** Dues shall be set by the Executive Board by January 31 each year for each type of member as described in Section A, above. The President may reduce the active membership dues for hardship cases.

D. **MEMBERSHIP PERIOD:** The membership period shall be the calendar year.

ARTICLE IV- OFFICERS

A. **OFFICERS:** The officers of this Association shall be a President, a Vice-President, a Treasurer and a Secretary.

B. **TERMS:** The President and Vice-President shall be elected for a period of one (1) year. The Secretary and Treasurer shall be elected for staggered two (2) year terms. The term of every office will begin January 1 following the annual meeting at which ballots are cast for that office, except that the Vice-President shall, without election, succeed to the office of President for the following year.

C. **VACANCIES:** Any vacancy shall be filled by a majority vote of the Executive Board. The person selected shall serve during the remainder of the un-expired term of the predecessor.

D. DUTIES: The duties of officers shall consist of those duties that normally are performed by such officers, unless such duties are otherwise specifically assigned by the Executive Board.

ARTICLE V - EXECUTIVE BOARD

A. MEMBERS: There shall be an Executive Board of nine (9) members consisting of the officers, the immediate Past President, and four (4) members elected at large.

B. TERMS: Effective January 1, 1998, at large Executive Board members shall serve for two (2) year staggered terms. The terms of office will begin January 1 following the annual meeting at which ballots are cast for that position.

C. VACANCIES: Vacancies created prior to term end shall be filled by majority vote of the Executive Board. The person selected shall serve during the remainder of the unexpired term of the predecessor. All vacancies shall be filled within sixty (60) days.

D. DUTIES: The Executive Board shall transact the business of the Association; decide policy matters; decide the time, place and program of meetings; make and execute contracts for the Association; study all matters referred to it by members of the Association; and perform other duties pertaining to the advancement, welfare and the best interest of the Association and members.

E. MEETINGS: The Executive Board shall meet as necessary upon the call of the President, but not less than twice each year.

F. FINANCIAL RESPONSIBILITY: The Executive Board shall establish procedures and internal controls for the proper manner of receiving and disbursing funds, provide for an annual inspection of the Association's accounts and annually adopt a budget for the following year.

G. QUORUM: For the purpose of transacting business of the Association, a quorum of the Executive Board shall consist of five (5) members.

ARTICLE VI - ELECTION OF OFFICERS AND EXECUTIVE BOARD

A. Elections shall be conducted by mail ballot.

B. NOMINATION COMMITTEE: Each year a Nomination Committee chaired by the Vice-President and consisting of ~~the~~ Vice-President, the immediate Past President and the previous Past President, two active members at large (appointed by the current president), and two active members with CGFOA Board experience shall propose names from the active membership as candidates for each office and at large ~~Executive~~CGFOA Board positions to be filled.

If the Vice-President would leave CGFOA a replacement shall be made in conformance with Article IV C of the bylaws. In the first year of appointment, one of the active members and one of the active members with past CGFOA Board experience will be appointed for a one-year term and the other two positions will be appointed for a two-year term. All four may be reappointed to their positions for two additional two-year terms.

Nominations will be made in a manner that encourages statewide representation on the Executive Board. The Nomination Committee should strive to recommend candidates who will represent the broad diversity of CGFOA. Examples are candidates who represent various sizes of organizations, various types of governmental organizations, and provide for statewide geographic representation.

The Nomination Committee should be active year round in identifying and contacting people to serve on the executive board, It is important for the long-term viability of the organization that candidates be identified and contacted early in the calendar year. The nomination committee should strive to have multiple candidates for each position. If a candidate is not successful they should be encouraged to join one of the other committees of CGFOA so they can remain engaged and possible future candidates.

The Nomination Committee shall mail the ballots for the slate of candidates to the active membership no less than thirty (30) days prior to the annual business meeting.

C. CONDUCT OF ELECTIONS: The mailing of ballots, the various forms to be used, the counting of the ballots, the announcement of the election results and all other administrative functions relating to the election of officers and at large Executive Board members shall be the responsibility of the Nomination Committee. All active members shall be eligible to vote. All ballots shall be retained by the Administrator for one (1) year after each election.

ARTICLE VII - STANDING COMMITTEES

A. COMMITTEES: The Association will have the following standing committees:

1. MEMBERSHIP COMMITTEE: The Membership Committee shall be responsible for soliciting new members for the Association and maintaining a current list of members.
2. EDUCATION COMMITTEE: The Education Committee shall be responsible for developing and sponsoring educational opportunities for members or other individuals interested in governmental finance which will improve their skills and promote excellence in the field of governmental finance.
3. AWARDS COMMITTEE: The Awards Committee shall select from the membership those members deserving to receive awards or certificates of appreciation for contributions made to the Association or to the profession, pursuant to policies established by the Executive Board.
4. SCHOLARSHIP COMMITTEE: The Scholarship Committee shall solicit and screen applications and award scholarships for the Association. Such awards shall be based on criteria established by the Executive Board. The total of the awards for each type of scholarship shall not exceed the amount authorized for that type of scholarship.

B. CHAIRPERSONS: The President shall appoint a chairperson for each standing committee by February 1.

C. MEMBERS: Each chairperson shall select from the active membership additional committee members as required. Each committee chairperson shall report to the Executive Board periodically and to the Association members at the annual meeting.

ARTICLE VIII - ANNUAL AND SPECIAL MEETINGS

A. ANNUAL MEETING: The Association shall hold one annual business meeting for the purpose of conducting the business of the Association. An appropriate notice shall be given to active members at least thirty (30) days prior to each annual meeting.

B. SPECIAL MEETINGS: Special meetings may be held upon the call of the President at such times as the President deems advisable for the general welfare of the Association, provided, however, that written notice of the date, time and place and the items to be considered shall be given to active members at least ten (10) days prior to such meeting. At special meetings only those matters specified in the call may be considered.

C. PROCEDURES: In the absence of specific text in these articles as to the conduct of the affairs of the Association, parliamentary procedure shall prevail.

ARTICLE IX - GOVERNMENT FINANCE OFFICER'S ASSOCIATION (GFOA)
STATE REPRESENTATIVE

A. The current President of the Association shall serve in the office of GFOA state representative.

ARTICLE X - AMENDMENT OF BYLAWS

A. These bylaws may be amended at the annual meeting of the Association by a majority vote of the active members present, providing that written notice of the proposed amendment has been given to active members at least thirty (30) days prior to the meeting. Bylaws may also be amended by mail ballot by a majority of the votes cast.