

Footnotes

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Letter from the President

Hello everyone, summer is already upon us and the days have begun to get shorter. Half a year is gone and budget season is just around the corner. I hope all of you are having a great summer. I had the opportunity to visit four national parks and two amazing dams on the Colorado River this summer. I vacationed with my niece and her family to Great Sand Dunes, Mesa Verde, Zion National Park, Grand Canyon, Hoover Dam and Glen Canyon Dam. If you ever want to stay in a quaint little inn, La Posada Pintada in Bluff, Utah is the place. Vacations are important for our sanity so make sure you have some time in your life to enjoy the moments.

The 110th Annual National GFOA conference in Toronto, Canada “Sharing Solutions and Strategies” was a success. The sessions at the conference were quite informative but there was quite a distance between them so it helped everyone get a little unexpected exercise. I moderated a session called Water - Is Blue Gold the New Normal. As Colorado local government finance professionals we all know the importance of water. We approached the session as a question and answer and we had three great panelists from California, which I think Colorado can learn from California’s water woes. I would suggest that you reach out and volunteer to moderate a session at the national level it was a rewarding experience.

The Sunday night Colorado event was amazing and we had over 120 conference delegates and family members attend the open house at CN Tower which is the tallest structure in North America. Their glass floor is 1,135 feet above the ground. It was fun to stand and look below. This is a family event and is open to Colorado delegates, sponsors and their families so it makes it very special. Thank you very much to our generous sponsors: Chandler Asset Management, COLOTRUST, Empower Retirement, Peaks Investment Management, and Stifel, who helped defray the cost of this event.

As the President of this fine organization, I appreciate the opportunity to represent CGFOA at the annual conference. I attended a meeting on May 21, 2016 of the GFOA State and Provincial Representatives and Presidents. The most exciting news from the meetings is a Communication Portal for GFOA State Representatives which will help develop relationships with neighboring Finance Officers Associations in our geographic area (e.g., cooperative advertising of job openings on our website, information about

Letter from the President (continued)

attendance at each other's conferences by your presidents/officers). The most unsettling news is the continued push to change the status of Tax Exempt Bonds. GFOA is urging all of us as state and local government representatives to contact our local congressman to discuss the importance of tax exempt bonds for all of us. More information to follow in an upcoming newsletter.

The National conference is coming to Denver in 2017, so those finance folks who cannot travel out of state will hopefully have the opportunity to attend. Watch for grants from both GFOA and CGFOA. We would like to break attendance records in 2017 so bring as many of your staff members as you can. I know some of you have approached us to volunteer. The best way to volunteer and the place where we need you most is to promote attendance at the National Conference in Denver to everyone you meet. The largest state attendance ever was California with 1144 attendees - let's break that record and have 1150 Colorado delegates in attendance in 2017!

In April the CGFOA conference committee met in Grand Junction to finalize logistics of the 2016 Annual Conference. The conference theme will be "Come to the Wild West for a Monumental Experience". Remember, it's our final conference with the Colorado Municipal Clerks Association so let's make it the best ever. The conference sessions are well rounded, the food is going to be fantastic, and the location is outstanding. Remember to take the scenic drive on the Colorado National Monument while you are there, it's breathtaking. Thank you to the Host Planning Committee for their dedication and time spent on planning some great events. Start making your plans. For those that don't like to take such long road trips, the train is a magnificent way to get to Grand Junction.

We are looking for individuals to serve on the Board, this is a great opportunity to get to know the organization and what we represent. Please visit the website to learn more about the different positions on the board. Watch for nomination petitions, which should be out in August. Contact our Vice-President Jeff Edwards at 303-739-7764, if you have any questions or are interested in stepping out of your comfort zone to become a board member. It is fun, educational and fulfilling to have given 10 years as a board member to CGFOA.

We apologize but we were not able to find a venue in Estes Park for our July meeting so our meeting will be on July 22, 2016 in the Denver Metro area, so watch for the announcement.

"Never allow waiting to become a habit. Live your dreams and take risks. Life is happening now."

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CGFOA Calendar of Events

July, 2016

7/15/16 CPFO Testing - Arvada
 7/22/16 CGFOA Board Meeting - Location TBD
 7/22/16 3rd Quarter Free Networking Luncheon -
 Location TBD
 7/26/16 Budget & Audit 101 - Salida
 7/27/16 Budget & Audit 101 - Durango

August, 2016

8/3/16 Budget & Audit 101 - Lamar
 8/4 & 5/16 Advanced Governmental Acctg - Boulder
 8/8 & 9/16 Advanced Governmental Acctg -
 Glenwood Springs
 8/12/16 - Making the Transition from Private to Public
 Sector Acctg - Frisco
 8/16/16 - MSRB, EMMA, and Continuing Disclosure -
 Webcast

Go to www.cgfoa.org - Opportunities - Calendar of
 Events to register for any upcoming events!

Grants and Scholarships

CGFOA has generous grants and
 scholarship
 programs available to members:

Education Grants are available to those
 taking advantage of CGFOA education
 throughout the year

[Apply here](#)

CPFO Reimbursement Grants (NEW!)

[Apply here](#)

George Nielsen Public Investor Scholarship
 (Due September 30, 2016)

[Apply here](#)

Careers and Outreach Scholarship (Due
 September 30, 2016)

[Apply Here](#)

National GFOA Conference in Toronto was a success! A Denver Booth promoted the 2017 Conference in Denver and lots of folks took advantage of having their photo taken with the blue bear! The CN Tower Event for Colorado delegates was well attended with over 120 people. The event was so popular we even had a number of out-of-state party crashers! Special thanks to our sponsors of the CN Tower Event:



Chandler Asset Management

COLOTRUST

Empower Retirement

Peaks Investment Management

Stifel

2016 Annual Golf Tournament a success!

On Friday, June 10, the 13th Annual CGFOA Golf Tournament was held at The Heritage Golf Course at Westmoor in Westminster, Colorado. Numbers were a bit lower this year at 68. Look for a survey in the next couple of weeks that will help us determine the best approach for next year.

Special thanks to **UMB Bank** for sponsoring the longest drive and closest to the pin contests holes. As always, MGT America provided the trophies - thank you! Thanks also to these Associate Members for their hole sponsorships:

BKD CPAs & Advisors
BLX Group
BOSC, Inc
Butler Snow LLP
Chandler Asset Management
CliftonLarsonAllen
COLOTRUST
CSAFE
D.A. Davidson
Ehlers & Associates
Eide Bailly
FirstSouthwest, a Division of Hilltop Securities Inc.
George K. Baum & Company
Gill Capital Partners
ICMA-RC
MUNIREvs,LLC
PFM Group
Piper Jaffray & Co.
Stifel

First place went to the team of Marty Ferris, Ryne Scholl, Dave DeZutter, and Sherry Villafane. The team with the “most room for improvement” was Byron Jefferson, Lisa Jefferson, Dave May, and Matthew Dempsey! Lots of gift certificate prizes were distributed for longest drives and closest to the pin as well as dozens of door prizes. No one went home empty handed! We hope you’ll consider joining the fun next year.

The Financial Accounting Foundation (FAF) today issued its [2015 Annual Report in an enhanced digital format](#). The new digital edition of the report—“Serving the Financial Statement User” enables readers to access annual report content on the go, providing the ability to quickly navigate to different sections. It also features links to relevant documents issued by the FAF, the Financial Accounting Standards Board (FASB), and the Governmental Accounting Standards Board (GASB).

The Annual Report includes links to new videos tied to the theme of “Serving the Financial Statement User.” They include profiles of individual financial statement users explaining, in their own words, the importance of high-quality financial reporting to the work that they do. Additional video content focuses on how the FASB and the GASB serve the capital markets through their specific roles in the standard-setting process, and on how the U.S. GAAP Financial Reporting Taxonomy benefits investors.

To access the digital-friendly and PDF versions of the 2015 FAF Annual Report, visit www.accountingfoundation.org/annualreport.



The Colorado Tax Audit Coalition has convened for its first and second quarter workshops. Thank you to the speakers for contributing to the successful workshops. The educational topics from the workshops included the recent tax court cases, reporting from Vertex, a Department of Revenue update, planning for Standard Definitions, and a variety of hot topics.

The third quarter meeting will be held on August 5th in Golden. The final workshop of the year will be in Grand Junction on Wednesday, November 16th in conjunctions with the Annual Conference. Plans are underway for both of these CTAC sessions. If you are interested in being the CTAC Chair/Co-Chair for next year, getting on the CTAC Education Committee or have suggestions for future topics, please contact Leslie or Jeff at leslief@townofbreckenridge.com or jcadiz@centennialco.gov.

CGFOA switches to a new registration processing platform!

As of July 1, 2016, CGFOA will no longer use RegOnline for registration processing. After significant research, the Board of Directors has contracted with Cvent to provide registration services along with various other modules you will see used over the coming months. You may see a few differences when you first register through Cvent. Thanks for your patience while we work to learn about and get comfortable using all of the additional robust features.

Our new services include a membership module which will change your membership renewal to a date one after your join date, instead of everyone having a renewal date of January 1. You will also be able to access information about other members through the member portal!

Additionally, Cvent will provide our new conference app as well as attendance tracking for conference CPE certificates.

Thanks for your patience while we work to learn about and get comfortable using all of the additional robust new features!

Finally one of the significant changes you will see is that we now are setting registration deadline dates. Those deadlines will be about one week prior to the scheduled class. Please note, you will no longer be able to register the day before the class!



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CGFOA Nominations Committee

The CGFOA Nominations is made up of the CGFOA Board VP, Past President, previous past president, two active members with CGFOA Board experience and two at-large active members. The committee is active year round in identifying and contacting people to serve on the Executive Board. The committee looks for nominees from across the state and strives to have multiple candidates for each position.

Are you interested in serving as a nominations committee member? Or are you perhaps interested in running for the executive board? Either way, please contact Jeff Edwards at jedwards@auroragov.org

Colorado Municipal League (CML) Policy Committee

The CML Policy Committee is a standing committee that develops the League's legislative program. The membership is composed of representatives from each member municipality, CML sections, and district presidents.

The League's policy development is based on supporting cooperation among local, state and federal officials to provide a strong partnership with Colorado's cities and towns. Here is a [LINK](#) to the current CML Policy Statement.

The Committee also provides recommendations for supporting or opposing legislative acts during the legislative session.

CGFOA's role in the committee is to provide an advisor to for insight and to serve as a means to provide and solicit information to and from the CGFOA membership.

Currently CML is working on gathering information for the upcoming Colorado State Health Care System Amendment 69. If you have information about the impacts of amendment 69 on your organization please contact Jeff Edwards at 303-739-7764 or jedwards@auroragov.org.