

\$\$ MONEY TALK \$\$

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FROM THE PRESIDENT...

"May you live in interesting times", better known as the **Chinese curse**, which may or may not actually be attributable to the Chinese. How ironic is it that our state seems to be fulfilling such a curse? I for one could use a few days of normalcy, even good ole boring procedural items for a change, but that does not seem to be in our immediate future. The state is going through a new era. We are suffering from various disasters (devastating tornadoes and the BP Oil Spill), our state coffers cannot keep up with the many needs of our citizens with news this will only get worse, our legislature passed an immigration law that has changed the state's whole landscape, many of the state's behind-the-scenes political leaders are retiring and moving onto other chapters of their lives, we have lost some real visionaries (Steve Jobs for instance) and true leaders, and now Jefferson County has declared bankruptcy.

Back in school we learned to assess all of the various environments facing us, including the political, social, legal, economic, and technological areas. This assessment was to allow us to identify our strengths and our weaknesses, which could provide insight into our opportunities and our threats. This approach gave all us business majors a logical, realistic way to look at our world. However, it did not give us the ability to adjust to the level of change we are experiencing today. For instance, we all wait to see what ramifications Jefferson County's bankruptcy, better known as the largest municipal bankruptcy in the history

of the United States, may have for the rest of us. Even the "experts" have polarized differences of opinion on this subject. Some say it should only affect borrowings and interest rates minimally and only in the short-term. Others say it could devastate long-term borrowing. The answer...hurry up and wait.

Overall, our interesting experiences can easily be akin to a rollercoaster ride that just never ends. When the ride started, we all had this anxious, sinking feeling at our core, then as the ride progressed to the climb of the first monstrous hill, we knew what was ahead, but in the back of our mind we just knew this would be temporary, last only a few seconds, and then we could level out and our ride would come to a screeching halt, but NOOOOOO... We have used our financial creativity to make many recommendations along the way. We have looked at our refinancing options, we have restructured our operations, we have looked at ways to improve our cash flows, and some have even increased revenue streams (sounds better than "raising taxes").

Ultimately, we plan, we pray, and we take one day at a time!

Charla Doucet



GFOAA SUMMER CONFERENCE

ORANGE BEACH, ALABAMA

The 2011 GFOAA Summer Conference was held in Orange Beach, Alabama, August 17th, 18th and 19th at the new Hampton Inn and Suites. The conference began Wednesday afternoon with interesting and informative sessions including “Citizen Centric Reporting,” “IT Fraud,” and “Purchasing Cards.” The welcome reception was held at the Hampton Inn and was an opportunity for everyone to enjoy refreshments and visiting with each other.

Thursday’s schedule was filled with sessions on “Disaster Recover,” “Digital Documents,” “Banking in Today’s Environment,” and “Bond Compliance.” Thursday evening everyone enjoyed dinner together at the Hampton Inn. As seen in the pictures below, fresh grilled steak was served along with shrimp and grits, and many other side dishes.

Friday morning, the schedule consisted of “GASB/SAS Update,” “Legislative Update,” and motivational speaker, Tim Cussack. Mr. Cussack gave an inspiring presentation about recognizing and appreciating moments that shape our lives. The conference ended at noon Friday.

Appreciation goes to Russell Raney and his committee for an outstanding conference.

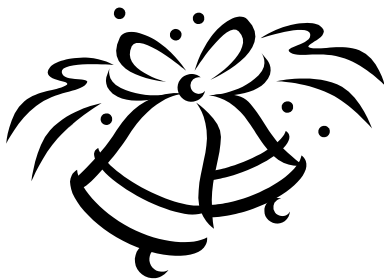


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CONGRATULATIONS TO NEWLYWEDS SCOTT AND COURTNEY REARDEN

Love is in the air at GFOAA. Scott and Courtney Rearden met two years ago at the GFOAA Summer Conference in Orange Beach. When Courtney first saw Scott she thought he was handsome and wanted to get to know him. Unfortunately, when Scott tried talking to Courtney at dinner, her overprotective boss ran him off. Six months went by, and it was time for the GFOAA Annual Conference in Tuscaloosa. While mingling before dinner, Scott approached Courtney asking where her protector was. Lucky for them, her boss left the conference early. The rest is history. Once they returned to Birmingham, Scott asked Courtney on a date where they talked for hours. Eight months later, on May 6, 2011, they were married. Scott and Courtney enjoyed attending this summer's conference as newlyweds. Scott is employed as Vice President—Business Development, Regions Bank Corporate Trust Services and currently serves GFOAA as Associate Director.



UPCOMING EVENTS

CGAT Classes

January 12, 2012—Payroll (Elective)

All classes to be held at the University of Alabama Bryant Conference Center
Tuscaloosa, Alabama from 9:00 a.m. until 4:00 p.m.

Registration fee \$150.00
(Includes Lunch)

Registration forms available at www.gfoaa.org or by email to tcroom@tuscaloosa.com

GFOAA Quarterly Board Meeting

December 7, 2011
Details TBA
Birmingham, AL

24th Annual Government Accounting and Auditing Forum

December 7-8, 2011
8:00 a.m. - 4:30 p.m.
Birmingham Marriott Hotel
3590 Grandview Parkway
Birmingham, AL 35243

16 hours CPE

For conference details and registration information, click the link below:

<http://www.ascpa.org/Public/Catalog/CourseDetails.aspx?courseID=11GAAF>

GFOAA 28th Annual Conference

February 29—March 2, 2012
Embassy Suites Huntsville—Hotel and Spa
800 Monroe Street
Huntsville, AL 35801

16 hours CPE

[Hotel information and Conference Registration](#)

GFOAA Quarterly Board Meeting

February 29, 2012
Embassy Suites Huntsville—Hotel and Spa
800 Monroe Street
Huntsville, AL 35801

Details TBA

"STAYING THE COURSE"
Governmental Accounting and Auditing Forum
Register Here
Dec 7-8 Birmingham

QUARTERLY BOARD OF DIRECTORS MEETING
FRANK M. JOHNSON, JR. FEDERAL BUILDING
MONTGOMERY, ALABAMA
APRIL 29, 2011

The Quarterly Board of Directors meeting was held April 29, 2011 at the Frank M. Johnson, Jr. Federal Building in Montgomery, Alabama. President Charla Doucet called the meeting to order and welcomed everyone.

Minutes of the February 16, 2011 board meeting held at The Wynfrey Hotel in Hoover, Alabama were approved.

Treasurer's Report

The Treasurer's report was distributed by Melinda Lopez and reviewed. The rate for the CD which matures August 28, 2011 was discussed. It was suggested that a better rate might be available from a credit union; however, GFOAA must become a member of the credit union to transfer the CD there.

Certification Board

Sarah Williams reported that all CGFO certificate holders have responded and non are outstanding. The location for the CGAT conference is tentatively set for June 23 - 24, 2011 at the Drury Inn in Montgomery. The agenda is currently under development. Charla Doucet stated that she will talk to the League of Municipalities after the Legislative Session and ask them to promote the CGAT program.

Governmental Relations

Charla Doucet reported on the current Legislative session. She stated that it is a different environment with so many new legislators and that they seem to be working hand in hand with the Governor. She discussed funding issues facing the State in FY2012 and that it will be a difficult year. Discussed changes to the Retirement Systems Board makeup and changes in the amount employees contribute to their retirement.

Scholarships

Charles Clack reported that the due date for scholarship applications is July 15, 2011. He also encouraged everyone to be thinking of someone to nominate for the Edward and Judith Kamnikar award and the Excellence in Government award.

2011 Annual Conference

The conference was held at the Wynfrey Hotel in Hoover February 16-18, 2011. Melinda Lopez distributed a financial report and went through each revenue and expense.

2011 Summer Conference

Russell Raney is in charge of the 2011 Summer Conference. The conference will be at the new Hampton Inn & Suites in Orange Beach August 17-19, 2011. The hotel is scheduled to open in the spring. Melinda Clack will handle the registration process. Russell has met with the caterer, Staycations, and planned menus. The Wednesday evening reception and the Thursday evening meal will be poolside at the hotel. Russell will forward a final agenda to Sarah Williams to be uploaded to the website as soon as it is ready.

2012 Annual Conference

Larry Conwill is the chairperson for the conference. Larry was unable to attend the meeting but sent information for discussion. Currently, there are sixty rooms in the hotel block for Wednesday and Thursday nights. Because GFOAA would be responsible for rooms not taken, there was discussion that fifty might be a better number given the current budget conditions.

Old Business

Charles Clack handed out copies of the annual review. Charles stated that he had met with auditors from Jackson Thornton to discuss the review. Melinda Lopez asked about the prior period adjustment. Charles said that it was due to the conference account not being included previously.

For a complete copy of the minutes, contact Charla Doucet or any of the committee chairs.

BOARD OF DIRECTORS AND OFFICERS

APRIL 1, 2011—MARCH 31, 2012

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COMMITTEE FUNCTIONS

Membership Committee

The Membership Committee shall promote and encourage membership in GFOAA and is responsible for the annual membership directory.

Government Relations Committee

The Government Relations Committee shall monitor and report on legislative action affecting governmental finance and promote intergovernmental cooperation.

Education Committee

The Education Committee shall establish, organize and promote educational programs within the membership.

Scholarship, Awards and Service Committee

The Scholarship, Awards and Service Committee is responsible for the administration of the scholarship and awards program. The committee is also responsible for implementing and monitoring service projects as assigned.

Strategic Planning Committee

The Strategic Planning Committee is responsible for preparing the long-range plans to meet the organization's goals and objectives. The committee is also responsible for communicating the plan to each committee. The committee will serve as the monitoring entity for the committee projects associated with the strategic plan.

**Government
Finance Officers
Association of
Alabama**

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The Alabama Journal of Government Finance

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Mission Statement

The mission of the Government Finance Officers Association of Alabama is to provide a professional association for government finance personnel dedicated to enabling its members to provide quality professional service to their constituents with the highest level of integrity.