



GFOAZ News

A Publication of the Government Finance Officers Association of Arizona

www.gfoaz.org

May 2006

President's Letter

I am honored to serve you this year as the current President of GFOAZ! It is a unique privilege to represent this great organization, to work closely with our outstanding executive board, and to associate with many of you over this next year.

I received many favorable comments about the Spring Conference, held on March 8th-10th at the Hilton Sedona. With quality presentations on a myriad of issues, members appeared to benefit from the hard work of our Education Committee, and from the coordination and support of the League staff. The golf tournament proved to be another success (despite the snow flurries) and the conference receptions provided opportunities to foster important relationships with our colleagues.

It's important to note that GFOAZ training isn't limited to our two conferences. Your Education

Committee, led by Debbie Card, is looking to continue quality and affordable training sessions throughout the year. New "Information Forums" are also being organized to allow members to share on important topics, which affect all of us. Should you have any suggestions on how the Education Committee can better serve your organization, drop us a line by contacting Greg Flynn at the League of Arizona Cities and Towns (602-258-5786).

Our organization is continuing to grow. Statewide membership has increased to over 300 members, representing agencies throughout Arizona. Recently, the Executive Board created a new Membership Committee, chaired by Pamela Reitz-Bowman. The committee is focused on building up on the increased interest in our organization, and to further efforts in retaining our experienced membership.

I would like to express a word of thanks to all of our corporate partners for their generous sup-

port of GFOAZ. Through their continued sponsorship, and with their assistance with program presentations, these firms have proven invaluable to our membership. Please express your appreciation of their support by considering them for your future business needs.

Best wishes for an enjoyable summer, and we'll see you at our summer conference in Tucson!

Respectfully,

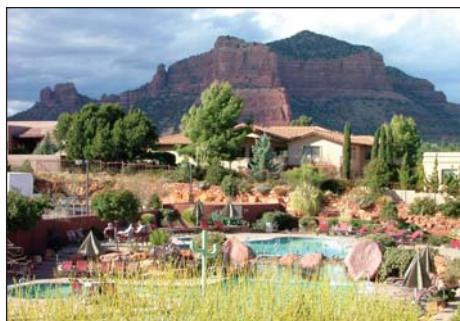


Jeff Tyne
GFOAZ President
Budget Director, City of Peoria

GFOAZ 42nd Annual Conference Report

180 members attended the 42nd Annual Conference in Sedona at the Hilton Sedona Resort & Spa. The conference began on a Wednesday with Procurement: Alternative Delivery Methods and was followed by the Annual Golf Tournament. Thursday continued with an exciting line up of topics and speakers. Friday, members started the day with a breakfast with the GFOAZ board. This breakfast was an opportunity for new members to meet the GFOAZ board, the outgoing President Glenn Smith and the incoming President Jeffrey Tyne,

as well as providing a networking opportunity with other members of the GFOAZ organization. Thank you to the Education Committee for their outstanding work.



Scenic Sedona Hilton Resort, location of the 42nd GFOAZ Annual Conference.



Incoming President Jeffrey Tyne presents Outgoing President Glenn Smith with service award.



Conference attendees visiting the exhibits provided by the conference sponsors.

Save the Date

<u>May 29, 2006</u>	Memorial Day
<u>July 4, 2006</u>	Independence Day
<u>August 10-11, 2006</u>	GFOAZ Summer Training



Ken Strobeck presents the legislative update.



Conference Attendees listening to Economic Update.

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GFOAz Board

Jeff Tyne, President
Budget Director
City of Peoria

Stacey Lemos, President-Elect
Finance Director
Town of Oro Valley

Glenn Smith, Immediate Past President
*Deputy Town Manager/
Chief Financial Officer*
Town of Payson

Linda York, Treasurer
Finance Director
Town of Chino Valley

Steve Baumgardt, Member At-large
Controller
City of Tolleson

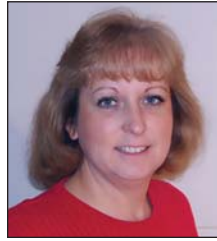
Pamela Reitz-Bowman
Member At-large
Budget Officer
Pascua Yaqui Tribe

Larry Rains, Member At-large
Finance Director
City of Casa Grande

Deborah Card
Education Committee Chair
Treasury Manager
City of Peoria

GFOAz News is published by the Government Finance Officers Association of Arizona. Forward your comments or suggestions to the League of Arizona Cities and Towns, Attn: Greg Flynn, 1820 W. Washington Street, Phoenix, Arizona 85007, Phone: 602-258-5786, Fax: 602-253-3874, email: gflynn@mg.state.az.us

Donna Meinerts Awarded Advanced Government Finance Institute Scholarship



The Government Finance Officers Association of Arizona in partnership with Arizona Public Service Company (APS) is proud to announce the award of a full tuition scholarship to Donna

Meinerts, Comptroller for the Town of Payson to attend the 2006 Advanced Government Finance Institute.

GFOA members from around the United States and Canada compete to attend the Advance Government Finance Institute; only fifty highly qualified GFOA members are selected to attend each year. This five-day program held from August 13-18, 2006, in partnership with the University of Wisconsin-Madison's School of Business, will provide members the opportunity to enhance their leadership skills and focus on emerging trends within the public finance community.

The Institute's intensive program is designed especially for state, provincial and local government finance professionals who are at or near the top of their government's organizational structure. The AGFI Scholarship sponsored by GFOAz and APS is awarded each year to a financial professional from Arizona that has demonstrated high promise in the field of public finance.

We look forward to hearing a report from Donna in a future newsletter regarding her experience. We hope that all members of GFOAz will take advantage of this scholarship opportunity next year and apply to attend this very prestigious professional development program. Additional information on the Advanced Government Finance Institute can be found at: <http://www.gfoaz.org/services/institute.shtml>.

Congratulations to the 2005 Distinguished Budget/ Finance Award Winners

GFOA has announced the Arizona winners of the Distinguished Budget Award and the Certificate of Achievement in Financial

Reporting Program Award for the fiscal periods beginning on or after January 1, 2004. Include:

- Apache Junction
- *Avondale [13 years]
- *Casa Grande [9 years]
- Cave Creek
- *Chandler [17 years]
- Coconino County [4 years]
- *Cottonwood [7 years]
- Douglas
- *Flagstaff [11 years]
- *Fountain Hills [3 years]
- *Gilbert [6 years]
- *Glendale [18 years]
- Goodyear [8 years]
- *Lake Havasu City [10 years]
- Litchfield Park
- *Maricopa Association of Governments [6 years]

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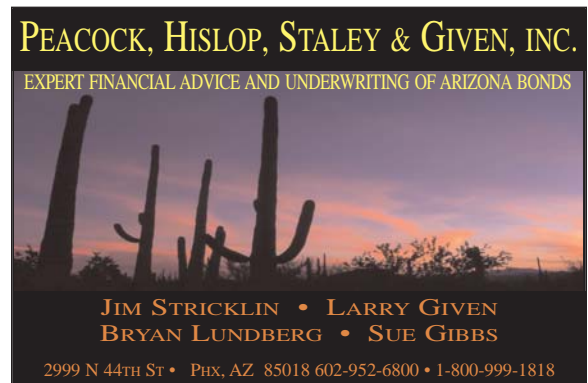
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- Maricopa County [12 years]
- *Mesa [2 years]
- Oro Valley
- *Payson [7 years]
- *Peoria [12 years]
- *Phoenix [16 years]
- *Pima County [14 years]
- *Pinal County [1 year]
- *Prescott [11 years]
- Prescott Valley [4 years]
- Queen Creek [1 year]
- *Safford [9 years]
- Sahuarita
- Santa Cruz County
- *Scottsdale [16 years]
- Sedona
- Show Low
- *Sierra Vista [10 years]
- Somerton

- * Surprise [5 years]
- * Tempe [20 years]*
- * Tucson [20 years]*
- Tucson Airport Authority
- * Wickenburg [4 years]
- Williams
- Yavapai County
- * Yuma [1 year]
- * Yuma County [2 years]

* Winner of both Budget Award and Certificate of Achievement in Financial Reporting Award.

GFOA Publishes "An Introduction to Collateralizing Public Deposits"

The Government Finance Officers Association (GFOA) has released its newest electronic book:

An Introduction to Collateralizing Public Deposits, second editions (52 pages; written by M. Corinne Larson). This book is part of GFOA's Cash Management Series of books that focus on banking services, public sector investing and sound investment practices.

The purpose of this publication is to provide finance officers with the latest information on collateralizing public deposits and safeguarding public funds. This publication contains three major sections. The first section, "Alternative Collateralization Policies," discusses the collateralization of public deposits and how that can be accomplished. A description of collateralization methods used by governments is presented in this section, along with a discussion of the advantages and disadvantages of each method.

The second section, "Implementing Recommended Practices for Collateralization," offers guidance on implementing GFOA's Committee on Cash Management recommended collateralization practices. This section discusses alternative methods of collateral safekeeping, various forms of collateral, the need to monitor current market values of pledged securities, and documentation that should be obtained from the depositor.

"Other Forms of Prudent Risk Control," the third section, discusses additional steps that should be taken by public officials who seek to invest and deposit in a prudent manner. The steps include establishing policies regarding depository credit risk, implementing credit evaluation procedures, and using secured investments as alternatives to unsecured deposits. For more information on this electronic publication, visit the following link at http://www.gfoa.org/documents/Collateralizing_ebook.pdf

ORDERING INFORMATION: Copies of *An Introduction to Collateralizing Public Deposits* are priced at \$10.00 each for GFOA members and \$20.00 each for nonmembers.

New Members

Active

- Manuel M. Brizar**, Staff Accountant, Water Infrastructure Finance Authority of Arizona
- Casey M. Sumner**, Business & Financial Manager, Arizona Department of Health Services
- Mona R. Spellman**, Controller, Water Infrastructure Finance Authority of Arizona
- Barbara E. Sena**, Budget Analyst, Town of Queen Creek
- Angelica M. Martinez**, Loan Processing Specialist, Water Infrastructure Finance Authority of Arizona
- Shelly L. Hohman**, Management & Budget Analyst, City of Surprise
- Dorothy E. Kreps**, Sales Tax Auditor/ Accountant, City of El Mirage
- Winifred S. Serawop**, Finance Director, The Hopi Tribe
- Stefanie A. Morris**, Budget Accountant, Lake Havasu City
- Howell Lindsay**, Management Analyst, City of Peoria
- Katie Gregory**, Development Agreement Coordinator, City of Peoria
- Dawn Irvine**, Budget Analyst, City of Peoria
- Antonio F. Hardeman**, Budget Analyst, City of Casa Grande
- Dan Vandenharn**, Sr. Management Analyst, City of Scottsdale
- Debbie M. Rosales**, Accountant, Lake Havasu City
- Kim K. Rooke**, Senior Accountant, Lake Havasu City
- Pamela Pieri**, Tax Auditor, City of Surprise
- Bill S. Otto**, Financial Services Specialist, AZ Dept. of Health Svc./Chronic Disease Prevention
- Craig Dies**, Utility Accountant, City of Surprise
- Stacie McQuarrie**, Accounting Technician, City of Surprise

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MEMBER PROFILE

Benjamin Ronquillo

Finance Officer,
City of
Litchfield Park



Where are you originally from?

I'm an Arizona Native, born and raised here in the Valley of the Sun.

Why did you decide to pursue a career in local government?

After stints in the airline and banking industries I was ready for a more stable environment. Since mergers and labor strikes are practically nonexistent in local government, I thought it was a great place to be. Actually, my grandfather and two of my uncles have retired from careers in local government and I have a brother and several friends who work for local governments as well. It has been a great choice for me.

What do you like most about your job?

I have worked for the City of Litchfield Park since December 2002 and I really like the variety encountered on the job. Because it's a small city I've had the opportunity to work directly with the City Managers and City Council on a lot of different issues that directly impact the community.

What areas of local government interest you the most?

I have learned a lot about the internal workings of local government and I really enjoy the interaction with city staff, customers, and the elected officials. I particularly enjoy working on the annual budget process for the City. It's great to see proposed capital and operational projects come to fruition.

As a local government professional, what accomplishment are you most proud of?

Getting through my first year in local government and completing the annual audit and annual budget was a great accomplishment. After that first year I said, "I can do this and it's actually pretty interesting." I am also proud of being part of a great team here at the City of Litchfield Park.

What are your hobbies?

No time for regular hobbies like golf or softball. My free time is spent with my wife and my 3 sons' ages 4, 1½, and 4 months. My second job starts when I get home and it's a whole lot of fun keeping 3 boys occupied, fed, and out of trouble. We often spend weekends outside doing home projects (while the kids play in the dirt) and we like to spend time with our extended family having BBQ's, going to the parks, or driving up to Sedona or Flagstaff for the day.

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- Lisa M. Dickens**, Senior Accountant,
City of Kingman
- Jane Fuller**, Accountant, Town of Prescott Valley
- Corrina Gil**, Economic Specialist, City of Tucson
- Lisa E. Gurtler**, Finance Manager,
City of Scottsdale
- John C. Petges**, Accountant,
City of Apache Junction
- Jessica McIntosh**, Accounting Technician,
City of Surprise
- Sandra Erives**, Budget Analyst,
Phoenix Municipal Court
- Bob Lynch**, V.P. of Administrative Services,
Yavapai College
- Gary Halford**, Administrative Services Director,
City of Somerton
- Judy Navarvele**, Chief Financial Officer,
Water Infrastructure Finance Authority of Arizona
- Patricia Kruegar**, Finance Director,
Maricopa Fire District
- Wanda Easter**, Finance Director, Hualapai Tribe
- Joanne Tom**, Administrative Assistant,
City of Tucson
- Paula Wedemeyer**, Finance Analyst,
City of Tucson
- Robert Kulze**, Principal Auditor, City of Tucson
- Victoria Prins**, Chief Financial Officer,
Town of Florence
- Sandra Gamboa**, Accounting Clerk II,
Town of Marana
- Sharyn Noeth**, Finance/ Accounts Payable,
Town of Marana
- Tony Marano**, Senior Accountant,
Town of Buckeye

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- Allen D. Taylor**, Vice President,
Zions First National Bank

- Michele Nims**, Sr. Vice President/
Treasury Mgmt. Sales Officer, Bank of America
- Ray Fox**, Vice President/Credit Products Officer,
Bank of America
- Heather King**, Client Manager Analyst,
Bank of America

Welcome New Staff

We are pleased to welcome Greg Flynn to the League staff. Greg will be the Staff Associate in the Member Services Division and will work primarily with the Government Finance Officers Association



and the Arizona City/County Management Association. He recently graduated from ASU with a degree in Finance. We are excited to have him on board. Welcome Greg!

Joke Box

A man lands on a hot air balloon in the middle of the desert, not knowing his whereabouts he looks around. Along walks another guy so the balloon man asks "Excuse me, can you tell me where I am?" "Sure" says the other one, we are at "longitude 23'45", latitude 34'12". "Oh," says the balloon man, "you must be an accountant." "As a matter of fact, I am, how did you know?" "Well, you just gave me a very precise piece of worthless information." "I see," says the accountant "and you must be a consultant." "You are right, how did you know?" "As long as you're up in the air, you seem to know where you're going, but as soon as you get down to earth, you're lost."