

# OGFOA UPDATE

APRIL 2018

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## A MESSAGE FROM THE PRESIDENT

By Lisa Young



I enjoyed seeing so many friends, colleagues, and new members attend the Spring Conference at Sunriver. I believe it was another successful conference due to the leadership of Tod Burton, the Board of Directors, committee members' involvement, sponsors, exhibitors, and all the members who were able to attend during their busy budget season. I would like to acknowledge the Education Committee for their brilliant session ideas and Toby LaFrance for coordinating all the session logistics before and during the conference.

We have such a wonderful and unique relationships with other pacific coast public finance organizations. So I would like to thank the visiting presidents, Margaret Moggia from California, Jana Brown from Washington and Ryan Williams from Alaska for attending our 2018 conference. On behalf of the OGFOA, we were delighted to have Government Finance Officers Association (GFOA) representatives attend including, Chris Morrill, Executive Director, Emily Brock, Federal Lobbyist, and Marc Gonzales, GFOA Past President and currently the Finance Director at Clackamas County, Oregon.

Of course, a huge thank you to Misty and Kelly for their professionalism in handling all the "crazy" details of managing and producing a successful conference! I look forward to working with and learning from these professional ladies.

As the incoming President of the OGFOA I am humbled by your support and with great honor I look forward to serving the membership. While this is the President's message, I also want you to know that the entire Board functions as a team and is committed to promoting professionalism, involvement, and networking in public finance.

Looking ahead the BOD is committed to continuing the regional educational training sessions in a cost effective manner. Thank you to organizations that have offered their facilities for training sites, our members are the best. Other initiatives I look to incorporate in 2018-2019 are the topics of culture diversity and more collaborative networking with other professional associations in Oregon and other GFOA states.

As we plan the next conference, please complete the post conference survey so we can continue to improve and meet the needs of our members for the fall 2019 conference. Please feel free to reach out to me for any comments, concerns and suggestions.

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It is a privilege to represent OGFOA in Alaska, California, and Washington and at the GFOA conference in St. Louis. I truly thank you for this opportunity to serve as the President and look forward to involving many of you in this adventure.

See you all at the 2018 Fall Conference at the Salem Convention Center, October 15-17, 2018.

*Lisa Young*

OGFOA President

## A MESSAGE FROM THE PAST PRESIDENT

**Tod Burton**

Happy Spring All! As other OGFOA Presidents have noted in the spring edition of the OGFOA newsletter... WOW this year flew by! It was truly an honor to serve as your President. With two terrific conferences, summer regional trainings, this newsletter, the jobs board, committee work, and countless other networking and information-sharing interactions, I hope you found OGFOA of service to you during this past year.

As I have mentioned many times we are an organization of volunteers – it only works due to the willingness to share your time, creative energy and expertise. It was truly remarkable to be able to work with each Board member, committee, sponsor and exhibitor, and so many of our members and speakers. Thank you for your efforts. And let's never forget the glue that holds us together – Misty Slagle and Kelly Toye. Thank you - the rock stars of Western Advocates!

At the Spring Conference it was a pleasure to acknowledge the long list of contributions to OGFOA by Rob Moody, and soon-to-be-in-retirement-bliss Mary Gruss by awarding each an OGFOA Honorary Membership. And finally, to my good friend...and lousy poker player buddy... Marc Gonzales – it was a privilege to present you with OGFOA's Outstanding Contribution to Public Finance Award for your 30 plus years of service to Clackamas County and our profession. As a leader and all-around good person in Oregon and at the national GFOA, you set an exemplary example for us all.

I have one more award to present – the President's Award. However, you will have to stay tuned for the upcoming Fall Conference to acknowledge its recipient. Hush hush for now...

It was with mixed emotions that I turned the gavel over to Lisa Young at our annual business meeting in Sunriver. I wish her the best in leading this wonderful organization. You are in capable hands.

I am also looking forward to the next year – being involved with the Board as Past President and helping in any way I can. I still have some unfinished ambitions if Lisa will allow me to pursue - namely finding ways OGFOA can continue to leverage the expertise our most experienced members. Those that are newly retired, soon-to-be-retired or just wanting to stay involved in the profession. What role can OGFOA have in connecting our membership with our finance network of colleagues looking for part-time work, consulting, and special projects?

This past year also provided me with the opportunity to represent our organization at the GFOA Conference in Denver, as well as at the conferences of our sister organizations in Alaska, California and Washington. It was an honor to be able to visit these states, and share some about what we do at OGFOA. I developed lasting friendships and had experiences in my travels that I will always value. Lisa - you are in for a treat!

Thanks again for giving me the opportunity to serve as the 2017-18 OGFOA President. Thanks for all you do. I look forward to the continued success and evolution of OGFOA.



# SPRING CONFERENCE RECAP

**Kathleen Leader, Finance Manager, Clean Water Services, OGFOA President-Elect**

Thanks to all who attended the OGFOA Spring Conference in beautiful Sunriver. There are many committee members, speakers, sponsors, and exhibitors that work hard behind the scenes to make the conference successfully and provide value to our members. Thank you for all your time and expertise dedicated to delivering a quality program and your continued support to OGFOA. A special thanks to Misty Slagle and Kelly Toyne with Western Advocates for making it all happen so smoothly.

Attendees experienced the usual central Oregon high desert weather with sunny Spring-like temperatures on the opening day of the conference (no coats required) to waking up to snow on Wednesday morning. True to the theme of the conference, "Fiscal & Physical Well Being," the program included a blend of excellent technical sessions mixed with opportunities to add healthy minutes to your day.

The opening session began with keynote speaker Jonathan Miranda with the topic of Artificial Intelligence (AI). Jonathan provided insight into the future of AI and how technology will impact our daily lives and productivity in the future. Transportation of the future will include driverless cars increasing productivity as passengers will be connected to work or other activities during the commute, safety with less drivers on the road, and increased accessibility. Healthcare of the future will rely on AI to help screen patient test results and queue high risk patients to the top for medical evaluation. Devices, such as Fitbits, will provide individuals with medical diagnostics. The office of the future will be impacted by digital assistance connecting you to the office and assisting with calendar meeting set-up. Consumers of the future will have new buying experiences with face or retina recognition for purchasing items and auto retail, with your refrigerator or other home appliance reordering goods automatically. Consumers will demand more from their entertainment experience with visual shared experiences. But don't worry, your job is safe for now. Human like AI technology is believed to be 20 - 30 years out.

During lunch the group got the opportunity to hear about GFOA initiatives from Chris Morrill, the new GFOA Executive Director. GFOA plans to continue providing existing resources such as Best Practices guidance, educational offerings at the national level, advocacy in the political arena, awards programs, and web based educational opportunities through the GAAP update and Better Budgeting series. Future initiatives include continued development and support of the Public Finance Network; consulting services such as ERP systems marketing including RFP/contract development, selection and implementation; research reports similar to recent publications for impact of SALT and infrastructure programs; and how to attract young talent in government by highlighting our purpose and mission by showing that we are building communities, offering scholarships, and connecting with universities. Chris Morrill encouraged the audience to get involved with GFOA by joining committees or taking advantage of national training opportunities.

After a great first day of sessions the group took the opportunity to spend the evening enjoying good food and spending time with friends and colleagues. After dinner the group enjoyed rocking out to 60's classics performed by the band Mitch and the Melody Makers. One of our Associate Members, Sandra McDaniel, from Hawkins Delafield & Wood was a special guest on the stage. She has a great voice and was fantastic.

Tuesday opened with our second keynote speaker, Kelly Paxton, a Certified Fraud Examiner. Kelly challenged the audience with the question: Why do good people make bad decisions? Kelly emphasized the importance of tone from the top within an organization in promoting a culture of ethical versus unethical behaviors. Also, given opportunity and a sense of distance from the actions facilitates the culture of fraud and justifies ones actions.

We honored Marc Gonzales, who plans to retire later this year, for his dedication and support to public finance at the local and national level with an award for Outstanding Contribution to Public Finance. We also recognized Mary Gruss and Rob Moody as Honorary Life Members for all of their contributions to the educational content and support for OGFOA.



The final day of the conference continued our physical health theme with our final keynote speaker, Robin Rose, a renowned trainer and consultant, who provided valuable insight on how to identify healthy stress versus distress and burnout. Healthy stress allows us to be engaged and be excited about life, as distinguished from distress which disrupts a person's physical wellbeing. Too much stress changes body systems causing tension, neck/shoulder/back pain, digestive upset, fatigue, sleep problems and anxiety/depression. Robin talked about actions a person can take when they find themselves going into distress including: belly breathing, laughter, humming, exercise, whole food diet, get your sleep, listen to soothing music, surround yourself with positive people, allow yourself to cry once in a while (yes pick that "go to" sad movie and a bowl of popcorn), and take breaks. She challenged the group to find your "smallest daily dose" of an activity you enjoy that you could easily commit to do.

We closed the conference with a legislative update from Wendy Johnson with the League of Oregon Cities. The 2018 "short" session adjourned March 3rd. It was a session with mixed results but also set the stage for more accomplishments in the 2019 session. We also welcomed back GFOA's Emily Swenson Brock for a second visit to Oregon to update the group on happenings from Washington D.C. Emily provided updates on tax reform, infrastructure funding and SEC/MSRB rule changes.

Session materials from the Spring Conference will be made available on the new OGFOA website under the Members Only section.

See you all October 15 – 17th at the Salem Convention Center!

## GFOA DEBT COMMITTEE UPDATES GREEN BONDS WHITE PAPER

The GFOA Committee on Governmental Debt Management has recently updated [GFOA White Paper: Green Bonds](#). The paper helps issuers understand the general characteristics, costs, risks, and benefits of entering into these types of transactions. It also provides considerations for issuers contemplating the use of green bonds, such as project eligibility, use of proceeds, securing an independent opinion affirming the "green" qualifications of such projects, reporting obligations, and pricing.

Since 2014, global issuance of green bonds has increased from \$37 billion in par amount to \$135 billion at the end of 2017. Green bond issuance by U.S. state and local governments has also increased during the same time period, but it still represents less than 10% of the total global issuance amount. Market growth is expected to continue as investors look for environmentally focused investment opportunities and issuers look toward projects that share the same sensibilities.

*Reprinted from February 14, 2018 GFOA newsletter*

## CALENDAR OF EVENTS

### April

New OGFOA.org website goes live

### April 20

Board Meeting

### May 6-9

GFOA Annual Conference St. Louis, Missouri

### June 1

2018-19 dues statements available\*

### August 30

Oregon State Treasury's LGIP Investor Meeting in Tigard

Note: dues not paid by August 30 will require a new membership application



# OGFOA CERTIFICATION PROGRAM

Congratulations to the OGFOA members recognized at the 2018 Spring Conference in Sunriver for their various achievements related to the OGFOA Certification Program.

The following individual met the criteria for initial admission into the Certification Program:

- Ron Harker, City of Roseburg

They will have four years (until December 31, 2021) to obtain the 145 points needed for certification.

The following individuals completed the requirements for initial certification as of December 31, 2017 and were awarded a handsome plaque to commemorate this accomplishment:

Cindy Chauran, City of Stayton	George Looney, Benton Countyw
Janet Bloom, City of The Dalles	Linda Carter, City of Pendleton
Susan Brooks, City of Astoria	

The award for completion of the Professional Finance Officers Certification Program honors the commitment these individuals have made to their continuing education and recognizes their contributions to the OGFOA through participation on committees, the Board, and/or as presenters/trainers.

Once certification is achieved it is maintained by accruing 65 points in specific categories every two years. The following OGFOA members have completed the requirements for maintenance during 2016 and 2017, and are certified through December 31, 2019.

Anne Baker, City of Albany	Carla Atwood, Clackamas County Water Environment Services	Chaunee Seifried, City of Molalla
Chris Carlson, Josephine County	Cynthia Oden, South Suburban Sanitary District	Deanna Gravelle, Lincoln County
Ellie Jones, City of Cornelius	Judy Serio, City of Milwaukie	Kim Hulse, City of LaGrande
Liz Schuette, City of Prineville	Mary Otley, Benton County	Melissa Owens, City of Eagle Point
Susanne Baker, City of Coos Bay	Suzan Duffy, City of Canby	

Achieving Certification provides recognition of dedication to continuing education, personal and professional development, and excellence in government finance. Not only is there personal satisfaction in this recognition, but the finance staff, governing bodies, and citizens of the entities that employ these dedicated public servants also benefit. Certification enhances the employee's value and credibility with their governing body and citizens. As a bonus, all Certification Program participants in good standing receive a \$25.00 discount on registration fees for the OGFOA Annual Conference and the Northwest Government Finance Institute each year.

The OGFOA Certification program materials are available on the OGFOA website at [www.ogfoa.org](http://www.ogfoa.org). If, after reading through the information, you have questions about the program, please contact our Association Manager at [misty@westernadvocates.com](mailto:misty@westernadvocates.com) or any of the Certification Committee members listed on the website.

Welcome to the new member of the Certification Program and congratulations to those who devoted time and effort to achieve or maintain their certification in 2017!

# CALIFORNIA SOCIETY OF MUNICIPAL FINANCE OFFICERS CONFERENCE

## Tod Burton, Past President

I was privileged to attend the California Society of Municipal Finance Officers Conference (CSMFO) conference this past February at the beautiful Mission Inn and Riverside Convention Center in Riverside California.

I was joined by the Washington Finance Officers Association President, Jana Brown and Alaska GFOA President Ryan Williams. CSMFO President

Margaret Moggia treated like VIP's including us in all of the conference activities, receptions and dinners. Also joining the out-of-towners were our GFOA colleagues – Executive Director, Chris Morrill, and Federal Liaison, Emily Brock, who also visited us during OGFOA's Spring Conference last month.



The food and company were excellent highlighted by a fun-filled Thursday evening exploring the Mission Inn, enjoying the food selections and talented performers showcasing cultures from around the world. The theme of the conference was "Mission Possible" proceedings filled that expectation in every way.

The sessions were very educational including an inspiring keynote address by Carey Lohrenz – the US Navy's first female F-14 Tomcat fighter pilot. Talk about pressure.

I also attended an energetic economic update by Christopher Thornberg of Beacon Economics – whose ability to run through dozens of slides with clarity and useful content rivals that of GFOA's accounting guru Stephen Gauthier.

I have to say my favorite session of the conference was "Speed Coaching", a creative and fun way for younger finance and accounting professionals to spend time with long-time financial officers to ask questions and seek advice. Fifteen minutes then switch! In 75 minutes each participant had five sessions with some very experienced pros. I do not know if "speed dating" is similar, however, this is one mentoring activity I hope to bring to our next OGFOA Conference.

The CSMFO 2018 annual conference attendance was a record of 1,300 plus regular and associate members. I made several new friends and contacts. Look for more news on OFGOA being able to tap into some of CSMFO educational webinars soon.

The hospitality of the CSMFO President, Board, and members was beyond welcoming. I thank President Moggia and Past President Drew Corbett for a wonderful experience.

# OREGON CYBER SECURITY DAY

April 23, 2018, is Oregon Cyber Security Day. While the day is highlighted by a conference at the University of Oregon, sponsored in part by the Oregon Cybersecurity Advisory Council, the day also serves as a reminder of the council's vision that cybersecurity is a shared responsibility across individuals, private entities, and governments.

Given their breadth of functions and extensive interaction with the public, governments must be especially vigilant in protecting against cyber-attacks. A recent article from the law firm Orrick cited a survey of local governments that indicated 44 percent of local governments reported daily cyber-attacks. Governments often face limited resources and aging technology when developing strategies to counter cyber-attacks, but there are still basic steps that governments can take to lessen risk. For more information about common cyber-attacks and strategies to combat them, read Orrick's "Ransomware Attacks for Local Governments and Public Agencies: A Primer."

Reprinted from Oregon State Treasury  
April 2018 newsletter



# PERS AND THE 2018 LEGISLATIVE SESSION

Several bills were approved during the 2018 Oregon legislative session that impact PERS administration. PERS is currently planning the implementation of those bills and will add information to the PERS website as it becomes available.

House Bill 4159 and Senate Bill 1566 do not directly impact member benefits but will be of particular interest for PERS members and stakeholders.

House Bill 4159 provides for limited member choice in IAP investments starting January 1, 2019. PERS is currently analyzing the implementation of this bill and will share more information in the future. Sign up for specific GovDelivery emails on this topic to receive information once it is available.

Senate Bill 1566 relates to employer contribution rates to PERS. PERS will share more details directly with employers when further information is available.

You can learn more and look up information about bills approved during the 2018 session on the Oregon Legislature's website.

*Reprinted from the PERS Perspectives April 2018 newsletter*



## QUOTE OF THE QUARTER

"The only thing that makes life possible is permanent, intolerable uncertainty; not knowing what comes next."

*Ursula K. Le Guin*

## 2018-19 BOARD MEMBERS

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# PHOTOS OF THE QUARTER



**Board of Directors**  
Left to right (front and back row): Lisa Young, Ron Harker, Kathleen Leader, Eric Johansen, Carol Samuels, Craig Gibons, Laurie Steele, Susan Brown, Don Hudson, Toby LaFrance, Tod Burton (not pictured Gloria Butsch)



OGFOA president Lisa Young and past president Tod Burton



Honorary Life Member Rob Moody



Visiting Presidents with Tod Burton, Lisa Young, and Kathy Leader