



Newsletter

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WFOA Newsletter is published quarterly for members and friends of the Washington Finance Officers Association.

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2016 - 2017

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PRESIDENT'S MESSAGE

by **ADÉ ARIWOOLA**

It has been a very busy year and it's hard to believe how quickly it has passed since the 2016 WFOA Annual Conference in Spokane. It has been an honor and a privilege to have served as you as President this past year. I want to opportunity to thank our volunteers, the backbone of our Association. You spend countless hours attending committee meetings, taking care of committee assignments, serving on the Board, and moderating classes. You are awesome! We have accomplished so much this year and I cannot thank you enough. I would also like to extend a special thank you to my fellow Board members for their counselling, support and amazing energy to get things done. Thank you!

We are making progress with getting the much needed help for the Association. Your Association is growing and with such growth comes challenges. It has become more difficult for our volunteers to do the necessary work to make the conference as good as you expect it to be. As I have mentioned in earlier communications, our conference locations are very limited because of our size. This limitation creates repeated pressure on local volunteers. This year the board sent out an RFP, received proposals, and negotiated a contract with Conference Solutions. They will be at our conference in Kennewick. Oregon and California have been utilizing this type of service for years and WFOA is moving forward prudently by contracting out some, but not all functions for now. The goal is to get the help that we need with minimal disruption and financial impact on our members.

We made some needed changes to the Board's structure. The total number of the Board remains the same at 17, but the position of Award Committee chair was changed to Professional Development and Sustainability. This was in response to the needs of our members. The original desire of the WFOA in regards to the CAFR Award was to help members with the preparation and not to compete with the GFOA. Though we are no longer reviewing CAFR or Budget for awards, we are giving scholarship for entities to apply to GFOA for the award. Most of our members receive GFOA CAFR and Budget Awards annually. Also, with the emerging of GFOA CPFO, there is no longer a need for WFOA PFO and the PFO will sunset in 2020. Thank you to all of you that have served on this committee over the years.

The new Professional Development and Sustainability Committee will focus on making the government accounting profession known in colleges so that we are better prepared for the future of the profession. Since the change, the committee and the new chair have attended seven career fairs and met with three colleges and universities about our internship program and the job opportunities in government. Internship is still going very strong, thanks to our past president Sandy Langdon for her tireless efforts.

Where did the year go? We have gone through many exciting changes this year and so has our national GFOA. Earlier this year, after more than 38 years as the CEO of the GFOA, Jeff Esser retired. Chris Morrill, the previous City Manager for the City of Roanoke, Virginia, is the new CEO and he will be joining us this year in Kennewick. Please help me welcome our GFOA new CEO; it is also an honor that he is making your conference one of his first stops after becoming the CEO. The immediate GFOA president Marc Gonzales will be here as well and he will speak to you about the challenges he faced during this transition period.

We worked hard to have many new national speakers at our conference this year; Charles Marshall will kick it off on Wednesday morning with his humorous "Real Heroes Don't Wear Spandex". Charles has spoken to many Fortune 500 companies over the past 20 years. On Thursday, it will be the roundtable of elected officials with the Honorable Pat McCarthy, Washington State Auditor and Honorable Duane Davidson, Washington State Treasurer, and Mark Neary, former WFOA Board member and current Washington Assistant Secretary of State (representing the Honorable Kim Wyman, Washington Secretary of State).

(Continued on next page)

WFOA BOARD MEMBERS & COMMITTEE CHAIRS

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WFOA Board Nominations



By **JANA BROWN**
President-Elect

In the March newsletter, we sought nominations for Board positions. Thank you to those who responded to the solicitation! The Nomination Committee is pleased to present the following willing and dedicated members who have already demonstrated many years of service to WFOA as nominees for the WFOA Board for your consideration at the general meeting in Kennewick.

President Elect (1-year term)
Vice President (1-year term)
Treasurer (1-year term)
Secretary (1-year term)

Craig Warner, Yakima County
Brad Posenjak, Chelan County
Dale Hough, Lacey Fire District #3
Jack Broyles, Woodinville Water District

ELECTED DIRECTORS:

Education Committee Co-Chair (3-year term)
Professional Development &
Sustainability Chair (3-year term)
2019 Conference Chair (3-year term)

Beth Wright, City of North Bend

Sadie Armijo, State Auditor's office
Forrest Smith, Yakima County

The WFOA Bylaws state the Board President will succeed the Past President without further election and the President-Elect will succeed the President without further election.

The slate of the nominees will be presented and be voted on during the annual general business meeting in Kennewick on September 14. We sincerely appreciate the willingness of all nominees to serve our Association and we thank them.

Not only this year, but for many years Ade' Ariwoola has dedicated his time, mentored other members and represented WFOA and our state at GFOA. His commitment to WFOA and our membership will be affected for many years to come. Please help us during this conference by joining us in thanking Ade' for his leadership as he transitions from President to Past President!

We sincerely appreciate all who are willing to serve our Association and hope you will consider doing so in the future. The rewards are great!



President's Message

(Continued from page 1)

It will be followed by Christopher Thornberg, Partner at Beacon Economics. Dr. Thornberg is a national speaker based in California. He is an energetic economist. He will present a thorough analysis of the key economic indicators such as commercial and residential real estate markets, employment, consumer spending, bankruptcies, business activity, and GDP growth. Garrison Wynn of Wynn Solutions will wrap it up on Friday with "Influence in Action: How to Consistently Hold People Accountable". It will be an awesome week in Kennewick and I look forward to seeing you there.

Please help me make our other special guests feel at home: President of Alaska GFOA Carmen Randle, Alaska GFOA President Elect Ryan Williams, California Society of Municipal Finance Officers President Drew Corbett, Oregon GFOA President Tod Burton, and Washington Public Treasurers Association President Nicole Muegge.

Last but not least, this will be Angela Golden's last year on the Board. Angela was the local Committee Chair for the Spokane Conference last year, she worked very tirelessly to make that conference a success, and she was responsible for the conference sponsors this year also. Thank you Angela for a great job and your support of WFOA over the years. Carmen Hayter has served on the Board for many years; she was President last year and Past President this year. This will be her last year on the Board and she will join so many distinguished presidents that have served before her. When you see Carmen at the conference, please take the time to thank her for her many years of service to the association. It has been a pleasure to have served on the Board and on the Education Committee with Carmen. Thank you Carmen for your leadership and commitment to WFOA over the years.

Again, it has been a great pleasure to have served you.

**THANK YOU TO OUR
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Local Government Investment Pool Announces Staffing Changes

By **KARI SAMPLE and STACI ASHE**

Office of the State Treasurer

After nearly 38 years as a valuable member of our OST family Jill Gravatt has decided to retire. Jill's last day was May 31. While we are excited for her and certainly appreciative of the many years of quality service that she provided to OST and our customers, she leaves big shoes to fill and will be greatly missed! Thankfully, she had provided us with a lot of lead-time to prepare for her absence. Shawn Reed has taken on Jill's primary duties and Kari Sample has moved into the Portfolio Administrator position.

The Office of the State Treasurer is pleased to welcome Staci Ashe as the new LGIP/Investment Program Administrator. Staci's first day was May 16. Staci is a graduate of Grays Harbor Community College with an Associate of Arts degree with an emphasis in accounting. Prior to joining us here at OST, Staci worked as an Accounting Assistant II for the Thurston County Auditor's Office – Financial Services Division for over six years. She has over eight years of experience in government and over five years of experience in banking. Staci's great attention to detail and organization skills, along with her exceptional customer service, will be a benefit to the LGIP. In her new position, Staci is responsible for administration of more than 530 Local Government Investment Pool accounts and the Investment Programs Administrator. Staci will be representing the Office of the State Treasurer on behalf of the LGIP at upcoming statewide conferences. Look for her at the WFOA annual conference in September.

Staci says, "I am very excited to begin this journey as your new LGIP Administrator. I know I have some BIG shoes to fill, but I'm glad Kari will still be around to show me the way. I look forward to all of the amazing people that I will get to work and interact with. I am ready to gain a new wealth of knowledge from everyone, as well as share some myself. If there is anything you would like to know about me just ask away!"

"I am excited to take on a new role in the Investment Section at OST as the Portfolio Administrator. I have enjoyed meeting and working with all of the LGIP participants. The LGIP program is such a diverse mix of participants and dedicated people working in public service. I will still serve as the back-up for the LGIP so you will still hear from me periodically."

THANK YOU TO OUR
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WASHINGTON REGIONAL FINANCE OFFICER GROUPS

Sno-King Utility Finance Officers
Quarterly: as announced
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360-668-6766 ext.103
robertw@crossvalleywater.net

Olympia AGA (www.aga-olympia.org)
Monthly – as announced
Contact: Stefanie Niemela
360-725-4402
stefanie.niemela@del.wa.gov

Southwest Washington
Finance Officers
Feb., May, & Nov. (location TBA)
Contact: Mari Ripp
360-225-8281 x114
rippm@ci.woodland.wa.us

Puget Sound Finance
Officers Association
2nd Wednesday of February/March,
May-August, October-December
Contact: Kim Krause
206-439-3150
kimk@burienwa.gov

Eastern Washington Finance
Officers Association
Second Friday in May & October
All-day workshop
Contact: Marsha Peterson
509-745-8871
waterville@nwi.net

Central Washington AGA
Monthly: Second Wednesday,
noon
Contact: Judy Pless
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THANK YOU TO OUR 2017 CONFERENCE SILVER LEVEL SPONSORS



Washington State Capital Budget



By **STACIE TELLERS**
Legislative and Professional Standards Chair

The Washington State Legislature kept us on the edge of our seats regarding the State operating budget, waiting until the final hour of the last day of June. State agencies were prepared for a full or partial shutdown and local governments were scrambling to figure out how the shutdown would impact them. Alas, the operating budget was signed and all was “well”.

Then at the end of the third special session of the Washington State Legislature, July 20, discussions surrounding the State capital budget fell apart and legislators went home. No capital budget. The fallout of not passing a capital budget is still occurring. Here is some of what has happened:

- Loans and grants appropriated in the capital budget have been suspended.
- Major funding for school construction halted.
- Bond funded projects halted.
- Funding for local entities has been suspended.

Local governments are scrambling to find funding to continue their projects that have been affected by the lack of a State capital budget. Many entities are looking at interim financing options so that they are not faced with the expense of a “stop work” order on their construction projects. Several legislative committees within Washington associations (i.e. Association of Washington Cities, Washington State Association of Counties) are continuing to work with the Legislature to reach an agreement on the capital budget. Reach out to your entities association for help with dealing with your legislator.

OPEB – GASB Statement 75 Implementation Guide

By **STACIE TELLERS**

The Governmental Accounting Standards Board (GASB) recently issued the Exposure Draft for the “Implementation Guide No. 201X-Z, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (and Certain Issues Related to OPEB Plan Reporting)”; otherwise known as the GASB 75 Implementation Guide.

Exposure Draft Comments are due on September 25, 2017.

OPEB implementation is thought to be as intensive, if not more so, as the pension implementation. Even if you don’t want to submit comments, reviewing the guide should help start the process of implementation for GASB 75.

Access the exposure draft here: [GASB 75 Exposure Draft News](#)

THANK YOU TO OUR 2017 CONFERENCE BRONZE LEVEL SPONSORS

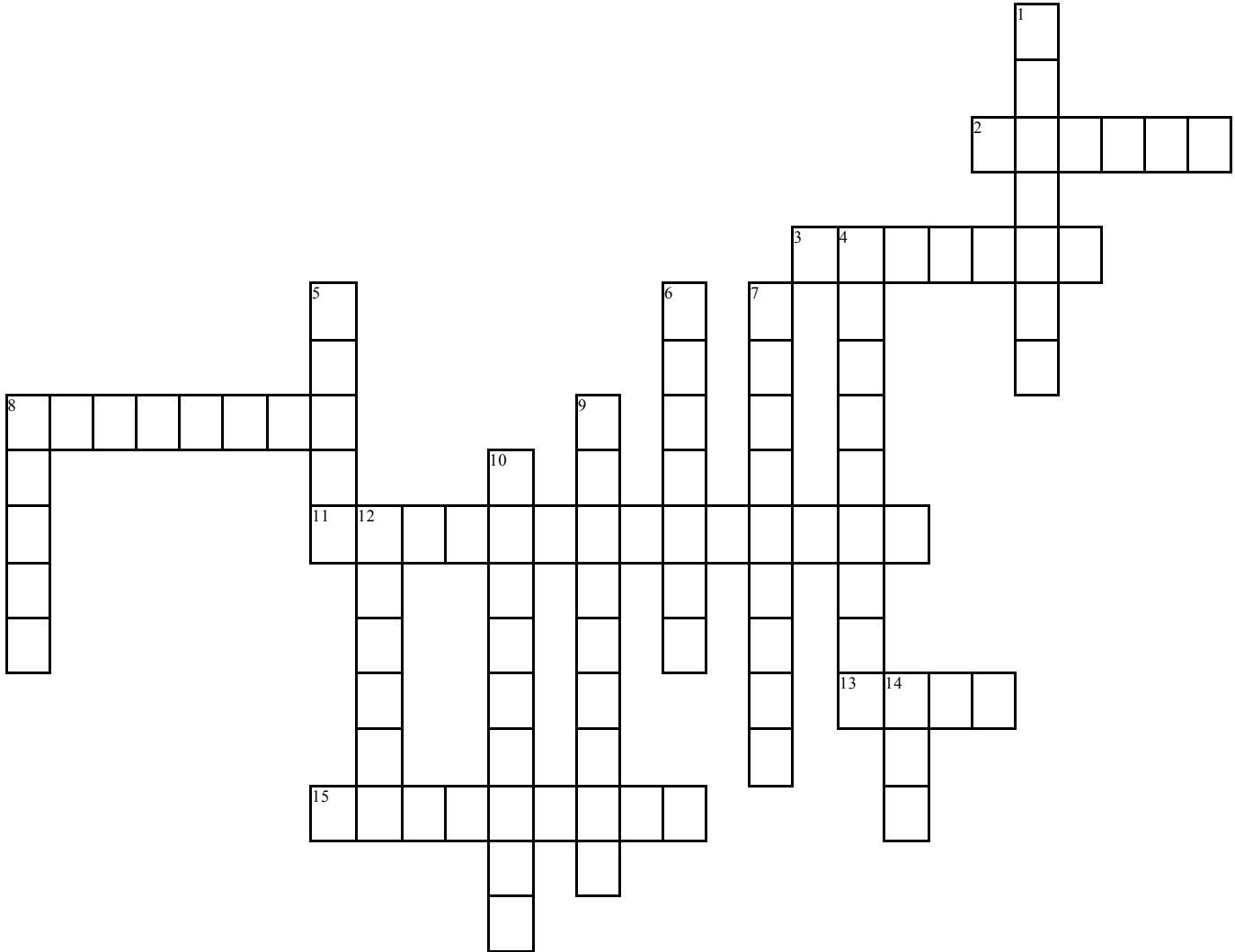
Washington Federal.
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technologies

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SUMMER 2017 WFOA CROSSWORD



ACROSS

- 2. Beth ____: nominated as Education Co-Chair
- 3. "Real Heroes Don't Wear ____"
- 8. Transitioning to Past President at the conference
- 11. GASB issued the GASB 75 ____ Guide
- 13. GASB 75 deals with this
- 15. City location of our conference this year

DOWN

- 1. ____ Smith: nominated as 2019 Conference Chair
- 4. Kari Sample is the new ____ Administrator at OST
- 5. The new LGIP / Investment Program Admin: ____ Ashe
- 6. The legislature did not pass this budget in 2017
- 7. WFOA now has a contract with Conference ____
- 8. The ____ Committee Chair position has been changed
- 9. Dr. Thornburg is described as an ____ economist
- 10. How many on the WFOA Board?
- 12. President ____ from WPTA will be at our conference
- 14. This designation will sunset in 2020

Here's the puzzle phrase. Send your answer within 2 weeks to speigle@comcast.net for your chance for the \$5 Starbucks gift card. The clues below are the First (F) or Last (L) letters in the word from the puzzle.

5F 8F 6L 12L 7L 2L 8L 3L
