

Government Finance Officers Association of Texas

Administrative Guidelines

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I. MISSION

The mission of the Government Finance Officers Association of Texas is to enhance the quality of local government finance, to assist and support local government finance professionals in Texas, and to promote the public service profession.

The Government Finance Officers Association of Texas (GFOAT) is a professional association whose objectives are the promotion of the professional practice of municipal financial management through sponsorship of educational opportunities for its members. The GFOAT seeks to represent its membership by active study of the problems of financial management and the encouragement of high professional standards. Although not formally affiliated with the Government Finance Officers Association of the United States and Canada, GFOAT shares many of the goals of this international organization and seeks to extend the same educational and professional opportunities to its members on a state-wide level.

The GFOAT is affiliated with the Texas Municipal League (TML), an organization dedicated to excellence in all aspects of municipal management. The TML representative serves as the GFOAT's liaison with this organization. To be appointed TML representative, a member must have served as President of GFOAT within the past five years.

GFOAT sponsors or co-sponsors several educational meetings each year, including, but not limited to, the GFOAT Fall Institute, the Spring Institute held annually in Austin, and numerous regional seminars that are conducted by regional officers whose regions include large concentrations of finance officers.

II. CODE OF ETHICS

Government Finance Officers Association of the United States and Canada is a professional organization of public officials united to enhance and promote the professional management of governmental financial resources by identifying, developing and advancing fiscal strategies, policies and practices for the public benefit.

To further these objectives, all government finance officers are enjoined to adhere to legal, moral and professional standards of conduct in the fulfillment of their professional responsibilities. Standards of professional conduct as set forth in this code are promulgated in order to enhance the performance of all persons engaged in public finance. I. Personal Standards | II. Responsibility as Public Officials | III. Professional Development | IV. Professional Integrity - Information | V. Professional Integrity - Relationships | VI. Conflict of Interest

1. Personal Standards

Government finance officers shall demonstrate and be dedicated to the highest ideals of honor and integrity in all public and personal relationships to merit the respect, trust and confidence of governing officials, other public officials, employees, and of the public.

They shall devote their time, skills and energies to their office both independently and in cooperation with other professionals.

They shall abide by approved professional practices and recommended standards.

2. Responsibility as Public Officials

Government finance officers shall recognize and be accountable for their responsibilities as officials in the public sector.

They shall be sensitive and responsive to the rights of the public and its changing needs. They shall strive to provide the highest quality of performance and counsel.

They shall exercise prudence and integrity in the management of funds in their custody and in all financial transactions.

They shall uphold both the letter and the spirit of the constitution, legislation and regulations governing their actions and report violations of the law to the appropriate authorities.

3. Professional Development

Government finance officers shall be responsible for maintaining their own competence, for enhancing the competence of their colleagues, and for providing encouragement to those seeking to enter the field of government finance. Finance officers shall promote excellence in the public service.

4. Professional Integrity - Information

Government finance officers shall demonstrate professional integrity in the issuance and management of information.

They shall not knowingly sign, subscribe to, or permit the issuance of any statement or report which contains any misstatement or which omits any material fact.

They shall prepare and present statements and financial information pursuant to applicable law and generally accepted practices and guidelines.

They shall respect and protect privileged information to which they have accessed by virtue of their office.

They shall be sensitive and responsible to inquiries from the public and the media, within the framework of state or local government policy.

5. Professional Integrity - Relationships

Government finance officers shall act with honor, integrity and virtue in all professional relationships. They shall exhibit loyalty and trust in the affairs and interests of the government they serve, within the confines of this Code of Ethics.

They shall not knowingly be a party to or condone any illegal or improper activity.

They shall respect the rights, responsibilities and integrity of their colleagues and other public officials with whom they work and associate.

They shall manage all matters of personnel within the scope of their authority so that fairness and impartiality govern their decisions.

They shall promote equal employment opportunities, and in doing so, oppose any discrimination, harassment or other unfair practices.

6. Conflict of Interest

Government finance officers shall actively avoid the appearance of or the fact of conflicting interest.

They shall discharge their duties without favor and shall refrain from engaging in any outside matters of financial or personal interest incompatible with the impartial and objective performance of their duties.

They shall not, directly or indirectly, seek or accept personal gain which would influence, or appear to influence, the conduct of their official duties.

They shall not use public property or resources for personal or political gain.

III. CONSTITUTION AND BY-LAWS

Article I - Name

The name of this Association shall be the Government Finance Officers Association of Texas.

Article II - Purpose

The purpose of this Association shall be to promote the professional practice of government financial management including, but not limited to: accounting, budgeting, debt management, financial reporting, auditing, recruitment, treasury management, education, training, and other objectives of mutual interest to the members.

Article III - Membership

Active

Active membership may be held in the Association by any governmental official, whether elective or appointive, in a public jurisdiction of the Texas government, or subdivision thereof, provided the jurisdiction is eligible for membership in the Government Finance Officers Association of the United States and Canada.

Associate

Associate membership may be held in the Association by any other person not eligible for active membership, but who is interested in the principles and practice of governmental finance, and who subscribes to the purpose of the Association.

Retiree

A Retiree membership may be held in the Association by a person who was a member of GFOAT upon retiring from the profession and desires to maintain a relationship with the Association. A retiree membership will include recognition of the member in directories, the receipt of member communications and eligibility to serve on a committee. However, the Retiree member is not eligible to hold a GFOAT office or to Chair a committee.

Faculty/Student

A faculty or student membership may be held in the Association by a person who is actively engaged and associated with a college or university in a program related to governmental finance. A faculty member must be a full-time instructor or professor in the field. A student may be either a full-time student in a related field or a part-time student who is not employed in the industry. Part-time students who are already working in a related field of public finance would qualify for the active or associate membership.

Honorary

Upon recommendations by the Board of Directors, honorary membership may be bestowed by the active membership on any individual whose record of professional accomplishment in the public finance field make him/her an outstanding example for all finance officers, and whose contribution to the professional practice qualifies him/her for such recognition.

Article IV - Dues

Annual dues to finance the functions of the Association shall be as determined by the Board of Directors and presented to the membership at a meeting for approval for the following year and shall continue until changed at a subsequent meeting. Dues are to become payable October 1 of each year and may be paid in advance in full to the Treasurer or designated contractor. Any member may be suspended from the Association for delinquency in payment of dues after six months.

Article V - Officers**Elected Officers**

The elected officers of the Association shall include: President, President-Elect, Secretary, Treasurer, and Five Area Representatives. Terms of office for the President and President-elect shall be one year. The terms of office for the remaining elected officers shall be two years. The terms of office will coincide with the fiscal year. Elected officers must hold an active membership in the Association and have been a member for a minimum of three years prior to nomination. No elected officer shall serve more than two consecutive terms in any one position.

Qualification of Elected Officer

A candidate for the office of President-elect must currently hold or have previously held an elected officer position in the Association for at least one full two year term. A candidate for the remaining offices must currently hold a position as member of a standing committee, as defined in Article VII: Committees.

The President-elect shall be elected every year and will advance the following year to the position of President.

The Secretary and three Area Representatives shall be elected every odd year. One Area Representative will be nominated from the membership of Regions 8 and 13 and will be known as the GFOAT North Representative. One Area Representative will be nominated from the membership of regions 7, 11, and 12 and will be known as the GFOAT South Representative. One Area Representative will be nominated from the membership of regions 2, 3, 4, 5 and 6 and will be known as the GFOAT West Representative.

The Treasurer and two Area Representatives shall be elected every even year. One Area Representative will be nominated from the membership of regions 9 and 10 and will be known as the Central Representative. One Area Representative will be nominated from the membership of regions 14, 15, 16. And will be known as the East Representative.

Election Procedures

Officer positions shall be filled by an election held at the Association's annual Spring meeting. In instances when a spring conference is not held or when specially called by the board, the membership will be presented with a slate of officers and will vote via internet or direct mail.

At least three months prior to the election, the President of the Association shall appoint a nominating committee of at least five active members and notice of the appointment of the committee and the members thereof shall be published in membership communication of the Association as soon after the appointment as practical. One of the members shall be the immediate past president who shall act as chair of the committee. The remaining four members shall include two

individuals who have served as a member of the Board of Directors and two individuals selected from the active membership of the Association.

The President shall serve as Advisor to the committee. The nominating committee shall name one qualified member from the active membership body as nominee for each of the positions to be filled and shall then notify the President of the nominees.

The election of the president-elect and each of the positions to be filled shall be at the Association's annual Spring meeting, or the internet or direct mail alternative when needed. The nominating committee chair shall present at the meeting a slate of candidates for the offices of president elect and positions to be filled. If not held at Spring meeting, the nominating committee chair shall present the slate of candidates to the general membership via the internet or direct mail in advance of the election deadline.

Additional nominations for the positions, except for the president-elect, may be made from the floor and voting shall be held for the positions. In the event of an internet or direct mail election, additional nominations can occur as write-in candidates and votes submitted on those candidates, providing they have filed with the executive director in accordance with established deadlines. The person receiving the largest number of votes cast for each position to be filled shall be declared elected. In case of tie vote, the office or position will be determined by lot. In the instance of electronic or direct mail voting, the vote will be tallied and ratified by the board at its next meeting or via phone or email conference.

Vacancy Among Elected Officers

Should an elected officer other than President or President-elect resign their position or become inactive before their term of office is completed, the position will be filled by an individual eligible to serve as an officer by the next scheduled election, and will be appointed by a majority vote of the Board of Directors of the Association, to serve the unexpired term.

If the vacancy is for the position of President, the President-elect shall immediately succeed to the position of President and will serve as President for the remainder of their President-elect term as well as their normal President term and the

position of President-elect shall remain vacant until the next regular election. If the vacancy is the President-elect, the offices of the President and President-elect will be filled at the next regular election.

Should both President and President-elect become vacant, the past President will serve as President until the next regular election.

Change in Membership Status Among Elected Officers

Should an elected officer have a change in membership status which makes them ineligible to serve in an officer position, said officer shall have a grace period of ninety (90) days to re-obtain active membership status. If said officer fails to reestablish active membership status during the grace period, they shall be considered to have resigned their elected position and the section titled "Vacancy Among Elected Officers" shall apply. During the grace period, duties of the officer shall be performed by an individual appointed by a majority vote of the Board of Directors of the Association.

Duties of Officers

The Secretary shall maintain minutes of all meetings and a current listing of members. The Treasurer shall maintain the financial records of the Association and make an annual report to the membership. If the functions of Secretary or Treasurer are performed by a contractor, the Secretary or Treasurer shall be responsible for oversight of the contractor. Duties of all other officers shall be determined by the President and outlined in a written form as administrative guidelines.

Appointed Officers

The appointed officers of the Association shall include: the Texas Municipal League (TML) Board Representative, the Texas Municipal Retirement System (TMRS) Advisory Board representative, and Texas State Representative to the Government Finance Officers Association (National Representative).

Qualifications of Appointed Officers

The positions of TML Board Representative, TMRS Advisory Board Representative, and National Representative shall be appointed by a majority vote of the Board of Directors of the Association, upon recommendation by the

President. Only active members employed by TML associated jurisdictions shall be considered for TML Board Representative. The term of the appointment shall be two years.

Vacancy Among Appointed Officers

Vacancies among appointed officers shall be filled by the same procedures used in their appointment. The TML Board Representative will be appointed in every odd year, and shall take office at the end of the TML Annual Conference. The National Representative will be appointed in every even year.

Change in Membership Status Among Appointed Officers

Should the National Representative or the TMRS Representative have a change in membership status which makes them ineligible to serve in an officer position, said officer shall have a grace period of ninety (90) days to re-obtain active membership status. If said officer fails to reestablish active membership status during the grace period, they shall be considered to have resigned their appointed position and the section titled "Vacancy Among Appointed Officers:" shall apply. During the grace period, duties of the officer shall be performed by an individual selected by the President.

Regional Officers

There may be at least one Regional Officer for each of the regions designated by the Texas Municipal League. Each Regional Officer will be selected by the members in that area. If lack of membership participation or geographic diversification within a region results in a region not having an Officer, the Regional Officer position for that region shall remain vacant until such time that conditions warrant the role of Regional Officer. During any time span that a Regional Officer position is vacant, members in that region can rely on their Board Area Representative for distribution of pertinent information.

Executive Director

The Board of Directors may appoint an Executive Director to assist the Board and Committees in the administrative, fiscal and leadership business of the Association. This position can either be an employee of the Association or be appointed in a contractual arrangement with the terms and compensation to be determined by the Board. The duties of the Executive Director can be defined by the Board; however, the constitutional duties of the Board remain with the Board, and the Executive Director shall have powers only to the extent the Board has provided. The Board can

terminate the function and duties of the Executive Director at any time and any contractual or employee agreement shall not bind the Board for more than thirty (30) days after the Board has voted to end the role of the Executive Director. The detailed roles and responsibilities of the Executive Director for board support, committee support or other administrative functions will be governed in written form through an executed contract and through detailed written administrative guidelines that may be changed by the Board and the Executive Director throughout the year.

Article VI - Board of Directors

There shall be a Board of Directors of the Association consisting of all elected officers and the Immediate Past President. A quorum shall consist of a majority of those members. The TML Board Representative, the National Representative, and the TMRS Representative shall serve as an ex officio and non-voting member of the Board of Directors.

It shall be the duty of the Board of Directors to transact the business of the Association, including arrangement of all meetings, as to time, place, and program. However, the Board of Directors may delegate their authority. The Board of Directors shall be responsible for reviewing the goals and objectives of each committee to ensure that they are in line with the general mission of the Association.

It is the intent of the organization that the Board of Directors shall make plans and actively promote educational activities for the membership, provide training opportunities, and, through the development of appropriate recognition programs, promote the professional development and education of the members.

Article VII - Committees

Standing Committees

The Association shall maintain eight standing committees for addressing various issues affecting the Association and making recommendations to the Board of Directors and the general membership. The standing committees are as follows:

- CGFO Committee
- Scholarship, Fellowship, and Foundation Committee
- Legislative Committee
- Membership Committee
- Ethics Committee
- Conference Planning Committee
- Communications Committee
- Financial Reporting and Regulatory Response Committee

Each committee shall be chaired by one or more active members who shall be appointed by the President for a term of one year. Committee chairpersons may serve successive terms when confirmed by the President. Chairpersons shall be responsible for the development of the goals, objectives, work plan, and budget of their respective committees. Chairpersons shall be responsible for selecting the members of their respective committees and determining the committee's size.

Ad Hoc Committees

Nothing in this section is intended to prohibit the President from establishing ad hoc committees.

Article VIII - Meetings

The Association shall hold at least one official meeting of the general membership each year as determined by the Board of Directors. In addition, the Association may hold such other meetings, including regional meetings during the year, as the President shall call, for the purpose of training or other business of the Association requiring official action of the membership. Special meetings of the Board of Directors may be called by the President for transacting official business on not less than ten (10) days notice to each of the Board members. At special meetings, only those matters specified in the call may be considered. Any and all directors may participate in a meeting of the Board of Directors by means of a conference telephone call or other means of communication by which all directors participating are able to hear each other at the same time. A written record shall be made of all actions taken. Reasonable expenses incurred by members of the Board of Directors and appointed officers while conducting official business of the Association will be

reimbursed by the Association. The Board of Directors is responsible for defining rules and procedures for reimbursement of expenses, which will be outlined in written form in administrative guidelines.

Electronic voting of the board throughout the year will be allowed to provide more expeditious management of association affairs. The Executive Director and Secretary will track those events and responses and present to the Board for ratification at the next appropriate meeting so that the action can be entered into official minutes of the association.

Article IX - Budget

The Budget for the Association shall be adopted by the Board of Directors no later than the last day of each fiscal year. The fiscal year begins July 1 and concludes June 30 of the following year.

Ad hoc budget amendments may be allowed throughout the year under the amounts and authorization procedures established in written administrative guidelines.

Article X - Amendments

This Constitution and Bylaws may be amended at any regular or special membership meeting of the Association by a two-thirds vote of the active membership present provided that written notice that proposed amendments will be considered has been sent to all active members at least thirty (30) days before the meeting. The Constitution and Bylaws may also be changed by mail ballot or electronic voting, provided that such ballot shall be mailed to all active members and they be allowed thirty (30) days to respond by mail. When amendments to the constitution and by-laws have been approved by the membership, they will be submitted to the Texas Municipal League for ratification.

Article XI - Nonprofit

The Association shall be a nonprofit organization, and no part of its net earnings remaining after payment of its expenses shall inure to the benefit of any individual or member or organization to engage in an activity ordinarily carried on for profit.

IV. CONTRACTS

Per the by-laws of the association, the Board is authorized to contract with third parties regarding the efficient and effective administration of the organization.

1. TML
2. Executive Director
3. CGFO Program Administrator

V. **BOARD DUTIES**

All Board members are responsible for continued leadership of the organization throughout their term. This includes assisting with committee engagements, finding new talent for leadership, mentoring emerging leaders, and staying active in the on-going leadership of the organization. Personal interaction with committee chairs and members, as well as visible representation at meetings are essential to developing the talent and growth of the association.

A. **Past President**

Serves as voting member of Board to provide leadership continuity.

Serves on Executive Committee for purposes of evaluating the management contracts and other policy issues that arise.

Serves as Ex-Officio Chair of the Nominating Committee and presents motion of nominated slate to the membership at the Spring Institute.

B. **President**

Serves as a voting Chair of all Board and membership meetings.

Appoints all Committee Chairs, Co-Chairs, and Vice Chairs.

C. **President Elect**

Serves as Ex-Officio Chair of the Conference Planning Committee in conjunction with two other Co-Chairs who do not rotate except by appointment.

D. **Secretary**

Takes minutes of all official Board and membership meetings and submits those for approval at the subsequent Board meeting.

Provides minutes to TML staff for record retention of official actions.

E. Treasurer

Reviews monthly reports of association for anomalies or issues.

Provides leadership for budget deliberation as well as liaison for the audit report.

Provides Board and membership reports at all official meetings.

F. State Representatives

The Five State Representatives – North, South, East, West, and Central – will be responsible for membership recruitment and retention. They will serve as a By-Laws committee to review the By-Laws every EVEN year and the Administrative Guidelines every ODD year to ensure timeliness and appropriateness.

G. TML Representative

Two-year term appointed by the Board, rotating in October at TML conference in odd years. Attends TML meetings on behalf of GFOAT.

H. GFOA National Representative

Two-year appointment to represent GFOAT at national GFOA conferences. Rotating each summer in even years in conjunction with fiscal year. Helps coordinate the use of volunteers to represent GFOA in the presentation of their budget and financial reporting awards to member jurisdictions.

VI. COMMITTEE DUTIES

All Committee Chairs, Co-Chairs, and Vice Chairs are responsible for the leadership, organization, and direction of their committee. They will track membership on the committee and communicate regularly with committee members. All chairs will provide their own meeting agendas, notes, and follow-up. All committee chairs are responsible for providing updates to the Communications Committee and the website team at TML.

Duties of Committee Chairs and Volunteers:

A. Financial Reporting and Regulatory Response (FRRR) Committee Chair - Volunteer Responsibilities

The primary responsibility of the Financial Reporting and Regulatory Response (FRRR) Committee Chair is to proactively respond to proposed regulations and improve financial reporting and disclosure practices. Specific tasks include the following:

- Monitor the activities of the Government Accounting Standards Board (GASB)
- Provide written or oral testimony as needed for GASB projects
- Coordinate due process responses to other regulatory bodies
- Provide updates to the Board on Committee activities
- Assist the Conference Planning Committee on selecting relevant topics and speakers

Monitor GASB Activities

Keep track of GASB's ongoing activities and their standards setting process. Keep the Board or GFOAT membership informed of specific activities that would be of interest or concern.

Provide Testimony:

During GASB's standards setting process, provide written or oral testimony to the GASB on activities that are of interest or concern to GFOAT membership. Coordinate response efforts with other professional organizations when appropriate.

Coordinate Due Process Responses:

Provide due process responses to rating agencies, the Securities and Exchange Commission, and other state or

national regulatory groups on activities that are of interest or concern to GFOAT membership. Coordinate with the Legislative Committee and other professional organizations where appropriate.

Provide Updates to the Board:

Provide updates at each Board meeting on the status of GASB's activities and actions taken by the Committee. Make recommendations to the Board for when membership should be updated about a specific topic at a general session of the membership or through electronic means.

Assist with Conference Planning:

Make recommendations to the Conference Planning Committee on the need for GASB update sessions at conferences or whether specific accounting topics should be considered for presentation. As needed, make recommendations for speakers who could present on these topics.

B. CGFO Committee Chair - Volunteer Responsibilities

The primary responsibility of the CGFO Committee Chair is to oversee and administer the CGFO Program. Specific tasks include the following:

- Advise and recommend changes to guidelines and operating procedures to the Board
- Lead a study group for the CGFO exam
- Proctor exams and present awards
- Update exam and study materials
- Represent the CGFO Committee at Board meetings

Recommend Changes to Guidelines:

Work with the Committee and TML to review guidelines. Recommendations are then presented to the Board for discussion and approval.

Guidelines – last updated February 2016

Lead a Study Group:

Assist in leading a study group before each conference (spring and fall) as necessary. Coordinate with TML when appropriate.

Proctor the Exam:

Coordinate with TML as necessary for proctoring exams, including assessing the potential site and providing the proctors with required reading and sign-in information.

Update Materials:

Update one exam each year. Chair works with experts, vendors, and current CGFOs to update the study materials and exams, and maintain a pool of questions for exams.

Public Finance (formerly Financial Administration) – last updated in 2017, Randy Moravec, Ph.D. (previously updated in 2006, UNT Center for Public Management)

Accounting and Financial Reporting – last updated in 2017 (with GASB 72), John Deburro (previously updated in 2006 (with GASB 34), UNT Center for Public Management, Dr. Robert L. Bland)

Budgeting and Capital Planning – Rewritten by Randy Moravec, Ph.D. in 2017 (previously updated in 2003, UNT Center for Public Management, Dr. Wes Clarke and Dr. Robert L. Bland)

Cash Management (formerly Treasury Management) – last updated in September 2013 (currently being updated by ValleyView, LLC)

Debt Management – last updated in 2017 by Boyd London and Jason Hughes (previously updated in 2010 by FirstSouthwest Company)

Represent the Committee:

Provide Committee updates at each Board meeting. Make recommendations to the Board for items discussed at Committee meetings. Update members during a general session or through electronic means.

C. Conference Planning Committee Chair - Volunteer Responsibilities

The primary responsibility of the Conference Planning Committee Chair is to create an educational program for members by selecting topics and speakers for the spring and fall conferences. Specific tasks include the following:

- Selecting topics and speakers for each conference
- Recommend conference locations and social events to the Board
- Conduct Committee meetings and provide Board reports
- Moderate conference sessions
- All duties are done working closely with TML

Select Topics and Speakers:

This is the most time consuming portion of the position. Using member suggestions, the topic forum, and conference guides from other conferences (GFOA national, TSCPA, etc.), a list of possible topics and speakers are created for each upcoming conference.

- Committee members are assigned topics and/or speakers to contact and confirm availability for upcoming conference(s).
- The goal is to always have most of the speakers and topics identified one meeting in advance and then firm up the program 90 days before the actual conference dates.
- Committee members arrange the program for appropriate length and variety of topics as well as make sure that sponsor provided programs are not too concentrated to a single firm.
- Once speakers are confirmed, TML will contact each to arrange materials, AV needs, and biography material.

GFOAT may pay out-of-pocket expenses and/or waive conference fees for concurrent session speakers, *if requested*. Keynote speakers may also be paid a speaking fee.

Recommend Conference Locations:

Spring conference sites are traditionally always in the Austin area and fall conference sites rotated among the other major metropolitan areas (DFW, Houston, and San Antonio). TML gets bids at least 18 to 24 months in advance and brings those to the Committee for consideration of the hotel and conference facilities, including the costs. Once the Board has given direction to proceed with a contract, TML coordinates the details.

Conduct Committee Meetings:

The Committee Chair(s) keep a current list of members and typically schedule meetings during the committee meeting time at each conference. At the meeting: (1) moderators and thank you cards are signed for each upcoming session; (2) topics and speakers are identified for the one or two upcoming conferences; and (3) TML provides updates and gets direction on future locations.

Moderate Conference Sessions:

Assigned moderators introduce each speaker; provide reminders to the audience of upcoming events, silencing of cell phones, etc.; assist the speakers in monitoring the time remaining; and assist with contacting TML or hotel staff in the event of any AV or room issues.

D. Ethics Committee Chair - Volunteer Responsibilities

The primary responsibility of the Ethics Committee Co-Chairs is to serve as a liaison between the Committee and the GFOAT Board. The Co-Chairs will personally contact Ethics Committee members to encourage them to attend the scheduled committee meetings and participate in activities of the Committee to promote ethical behavior among GFOAT members. More specifically, Co-Chairs will be responsible for the following:

- Monitor/Conduct Ethics Committee meetings
- Represent the Ethics Committee at Board meetings
- Provide leadership to Ethics Committee
- Provide educational materials
- Respond to Committee contact/inquiries

Recruitment/Succession planning:

The Co-Chairs will promote open Committee membership and leadership positions through networking opportunities at GFOAT conferences and activities, committee meetings, and on the GFOAT website.

Accountability and Transparency: Ensure that the Board is informed of the Ethics Committee activities by preparing reports and preparing presentations that address the activities of the Committee.

Communication: The Co-Chairs will communicate with Committee members in order to keep members informed. Communication will be presented clearly and include all pertinent information regarding the committee activities and expectations. Follow up to requests received by the Committee will be provided so that all Committee members understand the specifics. The Co-Chairs will keep Committee members involved by email and phone, and will converse with others who are interested in the Committee's activities.

Attendance: Encourage and monitor members' attendance at Committee meetings. The importance and value of each Committee member's attendance and participation on the Committee and at Committee meetings will be emphasized.

E. Legislative Committee Chair - Volunteer Responsibilities

The primary responsibility of the Legislative Committee Chair is to facilitate the distribution of information relating to legislative bills and issues relevant to municipal finance and related topics. Specific tasks and guidance include the following:

- Act as a facilitator to bring interested members together to discuss legislative issues that impact municipal finance.
- Monitor proposed bills of the State Legislature that have an impact on municipal finance.
 - Provide information to the membership concerning key legislation as time and resources allow.
 - Coordinate with the Legislative Budget Board (LBB) in order to direct the LLB to appropriate members who can provide fiscal notes on how proposed legislation would affect their cities.
 - Provide information to the membership concerning hearings on key legislation so the individual members can choose to testify in support or opposition.
- Monitor proposed bills at the federal level that have an impact on municipal finance.
- For issues where different local governments are on opposing sides of an issue, provide neutral, factual information concerning the issue to the membership.
- For issues where TML has taken a position, provide neutral, factual information concerning the issue to the membership and refrain from opposition to TML's stated position.

- Serve as a liaison between the organization and TML, bringing up concerns of the membership to the attention of the TML legislative program.

F. Scholarship, Fellowship, and Foundation Committee Chair - Volunteer Responsibilities

The primary responsibility of the Scholarship, Fellowship, and Foundation Committee Chair is to promote the profession of government finance through scholarships and college visitation. Specific tasks include the following:

- Revise the conference scholarship and fellowship applications on an annual basis
- Promote the availability of scholarships on the GFOAT website and campus visits
- Receive, distribute, and tabulate scores on scholarship applications
- Represent the Committee on the Scholarship Foundation Board of Directors
- Promote government finance through a university outreach program

Revise Applications:

The fellowship and conference scholarship applications are reviewed and revised as necessary on an annual basis. This could mean just changing dates, locations, or Committee member information or totally revamping both applications.

Promote Scholarships:

Work with TML to promote the conference scholarships by utilizing the GFOAT website, and promote the conference scholarships with other TML affiliate organizations. Promote the Fellowship Scholarship by emailing information to the colleges and universities that we have made contact with.

Process Scholarship Applications:

Applications are sent to a Co-Chair. Then the Co-Chairs email all applications and rating sheets to the Committee members, who will then evaluate and rate the applicants. The rating sheets are emailed back to the Co-Chairs, who compile the results to determine a recipient. The Co-Chairs notify the Committee, recipient, and TML.

Serve on Scholarship Foundation Board:

The Lynn F. Anderson Fellowship requires a foundation to be in place. As members of the Foundation Board the Co-Chairs meet once a year with the other Board members to review finances, review and approve the Scholarship Foundation budget, and any other business concerning the Foundation.

Promote government finance to students:

To promote a career in government finance, a Co-Chair works with Texas universities to raise awareness of GFOAT and the professional opportunities available in the field. This involves maintaining a list of universities and department contacts, and reaching out to the universities each semester to offer our willingness to serve as partners as appropriate. The primary partnership offered is sending a local GFOAT member to serve as a guest speaker in a college class or for a student group.

G. Membership Committee Chair - Volunteer Responsibilities

The primary responsibility of the Membership Committee Chair is to promote active membership for GFOAT. The Membership Committee Chair will coordinate with representatives from each region as well as the administrative arm of the organization to do the following:

- Serve as ambassador for GFOAT in order to share information throughout the regions.
- Recognize tenured members for their length of service
- Actively recruit new members through networks and outreach
- Promote active participation among current membership

Serve as an Ambassador for GFOAT:

The Chair is responsible for communicating the Committee's goals and objectives to all 15 regions of the organization.

Recognize Tenured Members:

The Chair is responsible for coordinating the recognition of tenured members within the organization. This can be accomplished by distributing the service awards, either by mail or by presenting the awards at the conferences.

Actively Recruit New Members:

The Chair is responsible for coordinating the recruitment process. This can be accomplished through periodic roundtable meetings in which potential members are invited to attend. Not only would they obtain continuing education credits, but they can learn about the benefits of the organization. In addition, the recruitment process can also be accomplished through networking or appealing to conference attendees to join committees.

Promote Active Participation:

The Chair is responsible for communicating openings on committees to encourage active participation in the organization.

H. Communications Committee Chair - Volunteer Responsibilities

The primary responsibility of the Communications Committee Chair is to facilitate the distribution of information to members through the GFOAT website and social media. Specific tasks include the following:

- Coordinate with TML staff to correct any issues with the website
- Maintain a GFOAT presence on social media sites
- Represent the Committee at GFOAT Board meetings

Website Update:

Maintain contact with Committee chairs, Board members, and TML to ensure all information on the website is correct. Coordinate with TML staff to request updates and/or changes to the website.

Social Media:

Create content for regular postings on approved social media platforms to engage membership and promote the organization. Respond to messages as received through the utilized sites.

Represent the Committee:

Provide Committee updates at each Board meeting. Make recommendations to the Board for items discussed at Committee meetings.

VII. ADMINISTRATIVE POLICIES

A. Executive Administration

1. Executive Committee

- a. An Executive Committee may be used from time to time to help streamline decisions and minimize bureaucracy. For most purposes, the Executive Committee will at least include the President and President-Elect, but may also add other Board members as the topics change.
- b. This Committee can approve actions, including budget adjustments as they deem appropriate for the good of the organization, but must bring actions to the entire Board for consideration. Budget requests in excess of \$1,000 should go before the entire Board.

2. Administration and Management

- c. Contract/Duties – The duties and responsibilities for the website management, CGFO coordination, general administration, and resource development will be outlined in annual contracts for services to be reviewed and approved by the entire Board at the summer Board meeting each year.
- d. Evaluation – Prior to the meeting to adopt the annual budget of the Organization, an Executive Committee consisting of the President, President-Elect, and Immediate Past President shall evaluate the performance of the management contracts and complete a performance evaluation form. The performance evaluation form shall include the recommended changes in fees or compensation, if any, and the Committee's justification for the change. The results of the evaluation and the performance evaluation form shall remain confidential until such time the Board of Directors take action upon it. At the meeting to adopt the annual budget, the Executive Committee shall have the option to make its recommendation to the Board of Directors in an executive/closed session. Following the executive/closed session, a majority vote of the Board of Directors is required to approve the

fees and compensation and the set the specific measures upon which they will be evaluated the following year.

B. Conference Logistics

1. Board

a. Sets policy for locations and duration:

Spring Institute occurs in April of each year in the greater Austin area. This derives from both the tradition of the LBJ School at the Thompson Center, as well as the convenience of being accessible during legislative sessions for testimony.

Fall Conference rotates between the three remaining large metro regions to include DFW, Houston/Gulf Coast, and San Antonio.

At any time, the Board may direct TML and the Program Committee to consider other venue options that are found conducive to the needs of the membership.

b. Approves final site selection and authorizes TML to enter into agreement with designated hotel. The sites and locations are chosen approximately two years in advance.

2. Conference Planning Committee

a. Reviews bids submitted by hotels and recommends location

b. Sets program topics, timing, and content

c. Approves final publicity document, as well as final on-site program

d. Identifies speakers and approves networking events

e. Coordinates moderators for the speakers

f. Provides on-site support for speaker gifts and door prize

3. TML (annual agreement overrides these guidelines)
 - a. Coordinates all hotel logistics and manages hotel contracts and on-site details
 - b. Coordinates solicitations of hotel bids, assist in analysis of various properties and makes recommendation to Committee and Board.
 - c. Provides on-line and on-site registration support
 - d. Coordinates any other contracts (social, speakers) and prepares appropriate disbursements
 - e. Posts notices on website
 - f. Provides graphic support for publicity documents, final program, and signage
 - g. Assists with housing arrangements for special guests
 - h. Acquires special gifts for speakers, Board, committee chairs and Past President
 - i. Posts presentations and any video materials as provided
 - j. Prepares CPE forms
 - k. Prepares, distributes, and reviews surveys and interprets for Committee; evaluates where changes are desired or necessary
 - l. Maintains and assists with database of past and potential topics
 - m. Prepares Board materials for consideration at Board meeting and business meeting
 - n. Serves as administrative parliamentarian to ensure actions are made and followed to become official
 - o. Executive Director
 - p. Works with Board, TML, and sponsors to create a productive networking environment

C. Membership Management (TML)

1. Updates membership database as they are notified of changes
2. Provides membership renewals each summer
3. Performs a year-end purge around January of each year to remove obsolete or non-paying members
4. Notifies regional directors/area Board Reps of new members in their region
5. Supports membership committee with the selection of new member gifts, annual printing, and preparation of service awards

D. Board Actions

1. Quorums –A majority (6) is necessary for a quorum. The TML Representative, GFOA Representative, and the TMRS Representative are non-voting positions.
2. Board Meetings/Minutes – The Secretary will keep minutes of each Board meeting (approximately four per year) and general member business meeting (approximately two per year) and will submit minutes for the review of the Board before the next called Board meeting.
3. Conference Calls/Email – Where issues are time sensitive, the Board can vote electronically or by phone. The secretary and TML Liaison will ensure that those items are ratified at the next Board meeting.

E. Budgeting

1. Annual adoption – At the Spring Institute, the Board and Committee Co-Chairs will offer ideas and suggestions to changes to the budget. TML will present a budget prior to the summer board

meeting. The Board will discuss, adjust as appropriate and approve each year for the following July – June fiscal year.

2. Monitoring – TML will provide monthly financial reports to the Treasurer.
3. Adjustments/Amendments – Adjustments can be made at any time, following the procedures outlined above. The Exec-Committee may authorize up to \$1000 and all other items must poll the Board.
4. Audit – TML will oversee the annual audit and will solicit necessary materials from the Board members. The annual audit will be presented as a draft for review and will be accepted by Board at the subsequent fall board meeting.

F. Financial Management Policy

Introduction

The Government Finance Officers Association of Texas (GFOAT) assumes an important responsibility to its members, sponsors and the government finance profession to carefully account for funds received, to manage its finances prudently and to plan for the adequate funding of the organization's operation.

The primary goal of this policy is to help GFOAT achieve long-term, stable and positive financial condition. GFOAT's financial management, as directed by this policy, is based on the foundation of integrity, prudent stewardship, planning, accountability and transparency.

The purpose of the policy is to provide guidance for planning and directing GFOAT's financial affairs. This policy is the framework for meeting the following goals.

Financial Goals

Revenues

Administer a revenue structure that assures reliable, equitable and sufficient income to support GFOAT's mission

Expenditures

- Administer the expenditure of available resources to assure fiscal stability and the effective and efficient GFOAT operations

Net Assets/Reserve Balances

- Maintain the net assets/reserve balances of the operating fund at a level sufficient to preserve GFOAT's financial position during times of downward revenue fluctuation

Investments

- Invest GFOAT's operating cash in a manner that ensures its safety, provides necessary liquidity and maximizes yield. Return on investment is the least important investment goal in comparison to safety and liquidity objectives.

Intergovernmental and Sponsoring Relations

- Coordinate efforts with other governmental agencies and GFOAT sponsor organizations to achieve common policy objectives, share or offset the cost of carrying out GFOAT's mission

Fiscal Monitoring

- Financial data will be analyzed and financial reports will be prepared that reflect GFOAT's financial performance and economic condition.

Accounting, Auditing and Financial Reporting

- Compliance with prevailing federal, state statutes and regulations. Conform to generally accepted accounting principles (GAAP).

Internal Control

- Maintain an environment to provide reasonable assurance that GFOAT cash and/or assets are safeguarded against loss from unauthorized use or disposition. All financial transactions will be administered by TML staff, not the board of directors.

Risk Management

- Prevent and/or reduce GFOAT's financial impact of claims and losses through prevention and transfer of liability.

Budget

- Develop and maintain a balanced budget (defined as a term signifying budgeted expenditures being offset by available resources), which presents a clear understanding of GFOAT goals and direct correlation to GFOAT's mission.
- The GFOAT Board of Directors will monitor and discuss budgetary performance at all board meetings.

Revenues

GFOAT will use the following guidelines to design and manage a revenue system that ensures reliable, equitable and sufficient revenue sources to support the organization's desired goals.

Balance and Diversification in Revenue Sources

- GFOAT will work to maintain a balanced and diversified revenue structure that protects the organization from fluctuations in any one source due to changes in economic conditions, which could adversely impact that source.

Membership Dues

- Annual amount collected for use in financing operations of GFOAT. Membership dues are determined by the GFOAT Board of Directors and approved by the GFOAT membership. Dues are payable each year by July 1st and collected by the TML administrator or designated contractor.

Investment Income

- Interest earnings from investment of GFOAT revenues collected. Recorded monthly for financial reporting of the organization's financial position.

Sponsorship Fees

- Revenue collected from individual or corporate businesses for financial support of GFOAT's mission. Funds are used for programs and/or services to GFOAT's membership.

Certified Government Finance Officer (CGFO) Fees

- Funds collected from annual renewal fee for individual CGFO certification credential and from testing fees collected from individuals participating in CGFO program seeking to earn the credential.

Conference Registration Fees

- Collected from GFOAT members, non-members of GFOAT, sponsor company personnel to attendance at GFOAT Spring Institutes, Fall Conferences, Pre-Conference and Post-Conference training sessions

Revenue Estimates for Budgeting

- To maintain or enhance the organization's service level, GFOAT will be conservative, objective and analytical in its approach to project revenue estimates. The process shall include analysis of historical collection rates, revenue trends and impact of probable economic changes on revenue sources. This projection method helps to reduce the likelihood of revenues falling short of budget estimates during the year, which could result in the need to reduce service level during the course of the year.

Revenue Collection and Administration

- GFOAT will strive to maintain high collection rates for all revenue sources by promoting/encouraging membership, timely advertising of conferences to optimize attendance and diligent pursuit of sponsorships. Texas Municipal League will handle cash collections on GFOAT's behalf and report results on a monthly and annual basis. GFOAT will work to control and reduce administrative costs when possible and will pursue overdue in payments due to the organization

Expenditures

GFOAT will use the following guidelines to identify necessary services, establish appropriate service levels and administer the expenditure of available resources to assure fiscal stability and the effective and efficient delivery of services.

Periodic Program Reviews

- GFOAT programs will be reviewed periodically for efficiency and effectiveness. Programs not meeting efficiency or effectiveness objectives will be brought up to required standards, or be subject to reduction or elimination.

Purchasing

- GFOAT strives to be fiscally responsible in seeking the best value for the organization. The executive board will approve major items for consideration such as conference locations and administrative contracts, and it will provide TML its spending authority and adhere to TML's purchasing policies.

Net Assets/Reserve Balances

GFOAT will use the following guidelines to preserve the net assets/reserve balances of its operating fund when revenues outpace expenditures in an operating year resulting in an accumulation of funds.

Unassigned GFOAT Net Assets/Reserve Balances and Authorized Uses

- GFOAT shall strive to maintain an unassigned net assets/reserve balance encompassing its strategic goal and purpose, current economy and state of governmental budget, the desire maintain two conferences per year, and serve its membership effectively. In order to achieve these purposes, the Board adopts a policy of maintaining a reserve balance equal to fifteen percent of the annual budgeted expenditures.

Investments

GFOAT's cash will be invested a manner which ensures the absolute safety of principal and interest, to meet the organization's liquidity needs while achieving the highest possible yield in the spirit of Texas' Public Funds Investment Act regulations.

Governmental Relations

GFOAT shall coordinate efforts with governmental finance related organizations to achieve common policy objectives, share the cost of providing services and training opportunities for GFOAT members on an equitable basis and support appropriate favorable legislation at the state and federal levels.

Cooperation in Delivery of Services

- In order to promote the effective and efficient delivery of services, GFOAT will work with governmental organizations for operational oversight and training resources on an equitable basis the costs of services and to develop joint programs to improve service to its membership.

Fiscal Monitoring

Reports shall be prepared and presented regularly that examine, gauge and project the financial performance and economic condition of GFOAT.

Accounting, Auditing and Financial Reporting

GFOAT shall comply with prevailing state and federal regulations. Its accounting practices and financial reporting shall conform to generally accepted accounting principles as promulgated by the Financial Accounting Standards Board (FASB), and Texas Municipal League (TML). An independent firm of certified public accountants can be selected by TML to perform an annual audit of GFOAT's accounting and financial reporting practices.

Internal Control

The GFOAT Board, in cooperation with the Texas Municipal League, is responsible for developing written guidelines on accounting for the organizations revenues, expenditures and other financial matters. Annually, an independent auditing firm will review the organization's finances for accuracy and internal controls procedures. The organization's Treasurer will provide a bi-annual Treasurer's report to the GFOAT Board and the organization's membership. The organization's Treasurer will provide a report of the annual independent audit report findings.

The GFOAT Board will approve the organization's annual budget based on the needs of the organization. Committee expenditures will be reviewed and approved by majority of the GFOAT Executive Board. The GFOAT Executive Board is responsible for ensuring that good internal controls are followed throughout the organization's committees, that all guidelines on accounting and internal controls are implemented and that all independent auditor internal control recommendations are addressed. All financial transactions will be administered by TML staff, not the board of directors.

Operating Budget

GFOAT shall establish an operating budget that shall link revenues and expenditures to the organization's mission. Any transfer of appropriations shall be authorized, in writing, by the GFOAT President. No transfer more than \$5,000 shall be authorized by the GFOAT President without prior approval by the majority of the GFOAT Executive Board. Written justification shall be provided for each requested transfer of appropriation

G. Travel Policies

1. Officers and Board Members
 - a. Attendance of officers and Board members at fall and spring conferences is expected. Travel is not usually reimbursed for those board and business meetings unless that officer is not attending the conference.
 - b. Attendance is also expected at specially called meetings and the regular winter and summer Board meetings. For those meetings travel is usually reimbursed for transportation, such as mileage or airfare for out-of-town travel. Most meetings are contained within a day so lodging is not usually covered.
 - c. If an officer represents GFOAT at an out-of-town regional meeting, those travel expenses will also be reimbursed, with prior approval and within budget.
 - d. The President will be provided with lodging for fall and spring conferences as part of the master hotel contract.
 - e. The President will be reimbursed for registration and travel costs (transportation, lodging, meals) associated with attending national GFOA conferences.
 - f. Any other travel should be pre-approved by the Executive Committee.
2. Executive Director
 - a. Registration, travel, lodging, and meals will be either paid directly from GFOAT funds or reimbursed for:
 1. GFOAT spring and fall conferences
 2. TML annual conference
 3. GFOA national conference

4. Any regional meetings/training
 5. Any required meetings
 6. Bond Buyer Texas Public Finance
 7. Texas City Management Association (TCMA)
 8. Representation at any special occasion authorized by Executive Committee (retirement, funeral, awards)
- b. Expenses will be reimbursed for lodging and airfare. Per diem rates for mileage and food based on IRS rates in effect will be used. Director will use judgment to pro-rate any expenses if costs are offset or shared (i.e. meals provided at conferences). Expenses will also be reimbursed for marketing calls on potential new sponsors.
3. Committee Chairs
- a. Attendance at fall and spring conferences is expected. Travel is not usually reimbursed for those Board and business meetings.
 - c. Attendance is also expected at specially called meetings and the regular winter and summer board meetings. For those meetings travel is usually reimbursed for transportation, such as mileage or airfare for out-of-town travel. Most meetings are contained within a day so lodging is not covered unless pre-approved.
 - d. Conference Planning Committee Co-Chairs will have their registration fees waived for the fall and spring conferences.
 - e. TRMS Advisory Board member, FRRR Chair(s), and Legislative Chair(s) will have expenses covered or reimbursed for representation at legal and regulatory meetings.
 - f. Any other travel should be pre-approved by the Executive Committee.

4. Other Special Travel

- a. GFOA Representative will be reimbursed for registration and travel related to attendance at national GFOA conferences. GFOA Representative (or designee) will be reimbursed for costs to attend and present any GFOA awards (budget, CAFR, popular reports).
- b. TML representative will be reimbursed for travel related to TML meetings.
- c. TMRS Advisory Board representative will be reimbursed for travel related to TMRS meetings.

H. Special Occasions

1. Retirements – attendance/gifts

- a. An officer, TML liaison, or the Executive Director may represent GFOAT at retirement of legacy board members/presidents.
- b. The Executive Committee may authorize travel and/or gifts (flowers, contributions, honorary membership, etc.) up to \$1000. This level should be commiserate with their contribution to GFOAT.

2. Deaths – attendance/gifts

- a. An officer, TML liaison or the Executive Director may represent GFOAT at memorial of legacy board members/presidents or their immediate family.
- b. The Executive Committee may authorize travel and/or gifts (flowers, contributions, memorials, etc.) up to \$1000. This level should be commiserate with their contribution to GFOAT.

I. Website Administration (annual agreement overrides conflicts with guidelines)

1. Design

Major design changes are submitted by the Communications Committee to the Board for approval. The Committee will coordinate with TML staff as to timing and fees for said changes.

2. Maintenance

Per agreement, TML staff maintains all operational features of the GFOAT website. This includes any navigation issues, as well as on-line databases. Such databases include: membership, CGFO, and Finance Forum. TML may contract with third-party providers for any functionality, but is the association liaison to troubleshoot any issues.

3. Content

The majority of the website content is news, updates, and committee data. The Communications Committee will Communicate to the TML staff any pertinent news or updates of which they are aware. The Communications committee serves as the primary reviewer to help maintain content and all committees are responsible for helping ensure their information is current, including forms and other online tools.

J. Sponsorship Recruitment and Retention

1. Board/Officers

Should help identify potential sponsors and submit their information to the Executive Director.

2. Executive Director

a. Will maintain active and potential sponsor lists and solicit their support each summer.

b. The sponsor benefits and levels will be provided in a sponsor packet that is renewed each year. The Director and Board will continue to look for ways to differentiate levels and to continue to provide a value-added program for those supporting our programs. Website ads, links, and pages will be provided to sponsors based upon their level of support.

- c. Conferences – Complimentary registration, signage throughout, resource tables, and used as speakers, where appropriate.
 - d. Special Events – GFOAT will not assist with any special events planned by sponsors that compete with regular training programming. The sponsors may approach the hotel directly and where feasible and appropriate, GFOAT will attempt to help promote any non-GFOAT events of its sponsors.
3. TML
- a. Sponsor database management
 - b. Sponsor annual billing
 - c. Sponsor benefit management

K. CGFO Certification

1. Board Role
- a. Approves contract with program administrator.
 - b. Approves budget of program.
 - c. Serves in official oversight capacity for any changes to the nature or design of the program.
2. CGFO Committee Role
- a. Monitors design of the program for continued integrity and prestige.
 - b. Periodically reviews exams, either with member volunteers or with external agreements, to ensure current and timely information is being provided and monitored.

- c. Provides judgment calls on guidelines on a case by case basis as requested by member, or program administrator
 - d. Assists candidates with questions on the program, including special mentors or coaches to candidates in the program.
 - e. Solicits CGFO member support to proctor exams.
3. CGFO Candidate and Member Roles and Responsibilities
- a. (per guidelines) A candidate must have and maintain GFOAT membership. A candidate must complete an application correctly and honestly and provide appropriate documentation. The candidate will work through the program as quickly as feasible, with a goal of four years to finish all requirements.
 - b. Once completed, the CGFO member will continue to maintain GFOAT membership and will also continue to provide annual CGFO fees to cover the ongoing costs of administering the program. The CGFO member will maintain continuing education hours as evidenced by their use and entry into the online system.
 - c. Any inaccurate data, inappropriate use of information, or certification will be subject to review and possible suspension of the CGFO credential.
4. Program Administrator (see contract)

L. Texas State Board of Public Accountancy

TML monitors sponsorship requirements with the State Board for all training programs.