2022 MDGFOA Annual Conference

June 15-17, 2022

Ocean City, Maryland

www.mdgfoa.org

Maryland GFOA

Letter from Outgoing President

Change and challenge is the best way to describe this term as President of MDGFOA. We brought in a new management company and have battled COVID in trying to have live conferences. Analyzing this, I can say that we have had a successful year.

McKenna Management, now Barcami Lane took over in September. Granted, both sides encountered a learning curve and an abundance of work that had to be completed in a short timeframe. I applaud them for their efforts and continued work with MDGFOA. The transition was challenging but we all completed what needed to be done as a team for a successful year. MDGFOA managed to have each of the quarterly conferences and here we are at our last conference of the year, the summer conference.

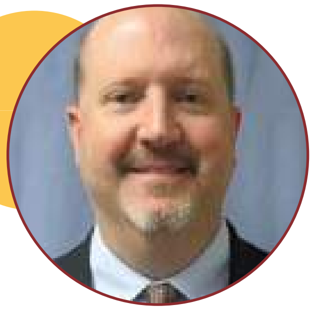
Conferences were challenging this year. My approach as well as the Board was to have in person conferences as we saw that mandates were lifted and COVID numbers were on the decline. The Fall conference was well attended as I believe everyone, including myself was excited and ready to get back to some sense of normalcy. Next, the unexpected happens in the winter, COVID numbers began to rise again to levels that raised concerns for many. Health and the safety of everyone is our top priority. The decision was made to postpone the winter conference to a later date anticipating that case numbers would decline. Case numbers declined and we were able to have our winter conference in February.

Highlights of the year included revamping the Communications letter that was spearheaded by Jennifer Dierckson and Ed Leiter. This letter included informative information such as upcoming educational sessions, affinity group updates and the President's letter. A new affinity group was established, the Pension Affinity group led by Rafiu Ighile and Robbie Sandlass. I thank them all for a job well done. Without the energy, support, dedication, input and shared ideas of the Board, we could not have accomplished all that has been done this year.

As I move on, I am very thankful and appreciative for the opportunity that you have given me as being your MDGFOA President. Thank you for trusting and believing in me.

Take care,
Eric Jackson
Chief of Treasury
Charles County Government

Letter from Incoming President



It is my sincere honor to assume the position of President of the Maryland Government Finance Officers Association at this summer conference. I want to thank Immediate Past-President Eric Jackson, the elected Officers, and the entire Board of Directors for the support and encouragement over the past several years as I prepared to step into this office. Additionally, I ask for the membership's continued cooperation and guidance as we work together to further the mission of this outstanding organization.

I want to thank my employers over the past year for the support and commitment I received which allowed me to devote the time and effort necessary to prepare for a successful year: To Carroll County Government, my employer of the past 23.5 years, for the continued dedication to MDGFOA; and to Carroll County Public Schools, my new professional home, for the willingness to assume my prior commitment as I continue to learn a new area of public finance.

I will strive to uphold the high standards of our profession, while ensuring that the MDGFOA remains a valuable resource to the membership.

Thank you for your confidence and trust.

Sincerely,
Robert M. Burk, CPA
CFO, Carroll County Public Schools

Agenda At-A-Glance

Tuesday, June 14, 2022

12:00 PM – 4:00 PM . . . . . Exhibitor Registration Open . . . . .Terrace Level Lobby
12:00 PM – 11:00 PM . . . . Exhibitor Set-up . . . . .Terrace Level

Wednesday, June 15, 2022

9:00 AM – 11:00 AM . . . . . Exhibitor Set-up (Extension) . . . . .Terrace Level
11:00 AM – 4:00 PM . . . . . Attendee Registration Open. . . . . .Terrace Level Lobby
11:00 AM – 5:00 PM . . . . . Exhibit Hall Open . . . . .Terrace Level
1:00 PM – 2:40 PM . . . . . . Basics of Exploring Data in Excel –
Tables, Key Functions, and Pivot Tables . . . . .Crystal Ballroom Hall 1
2:40 PM – 3:00 PM . . . . . Break
3:00 PM – 4:40 PM . . . . . Basics of Exploring Data in Excel –
Tables, Key Functions, and Pivot Tables (Cont.) . . . . .Crystal Ballroom Hall 1
Adjourn
7:00 to 9:30 PM . . . . After-hours: Fager's Island with M&T Bank and Wilmington Trust

Thursday June 16, 2022

7:00 AM – 8:15 AM . . . . . Breakfast Buffet . . . . .Horizons Restaurant
7:30 AM – 3:00 PM . . . . . Attendee Registration Open. . . . . .Terrace Level Lobby
7:30 AM – 4:00 PM . . . . . Exhibit Hall Open . . . . .Terrace Level
8:00 AM – 8:05 AM: . . . . . Welcome and Introductions . . . . .Crystal Ballroom Hall 1
8:05 AM – 8:55 AM: . . . . . Coffee with CLA: Audit Omnibus 2022. . . . . .Crystal Ballroom Hall 1
8:55 AM – 9:10 AM: . . . . . Break
9:10 AM – 10:50 AM: . . . . Ethics – A Line in the Sand for CPA's . . . . .Crystal Ballroom Hall 1
10:50 AM – 11:05 AM: . . . Break
11:05 AM – 12:45 PM: . . . Ethics – A Line in the Sand for CPA's (Cont.) . . . . . . .Crystal Ballroom Hall 1
12:45 PM – 1:15 PM . . . . . Networking Reception . . . . .Terrace Level/Exhibit Hall
12:30 PM – 1:30 PM . . . . . Family & Guest Picnic . . . . .Hibiscus Garden
1:15 PM – 2:15 PM . . . . . Business Lunch . . . . .Grand Ballroom
2:15 PM – 2:20 PM: . . . . . Break
2:20 PM – 3:10 PM: . . . . . Supporting Small Businesses and the Local Economy
3:10 PM – 3:30 PM: . . . . . Business Meeting & Awards Presentations. . . . . . . .Crystal Ballroom Hall 1
Adjourn
4:20 PM – 6: 00 PM . . . . . Maryland Chapter of Women in Public Finance . . . .45th Street Taphouse Bar & Grille
6:00 PM – 8:00 PM . . . . . . Beach BBQ. . . . . .Hibiscus Garden
8:00 to 10:00 PM: . . . . Ed Bianchi Irish Coffee & Dessert Party
with Bank of America . . . . .Golden Sands
Atrium Ballroom (22nd Floor)

Agenda At-A-Glance

Friday, June 17, 2019

7:00 AM – 8:30 AM . . . . . Breakfast Buffet . . . . .Horizons Restaurant
7:30 AM – 12:00 PM . . . . . Exhibit Hall Open . . . . .Terrace Level
9:00 AM – 10:00 AM: . . . . Rethinking Budgeting
10:00 AM – 10:50 AM: . . . Declining Investment Expectations
and the Impact on Pension and OPEB Plans. . . . . . .Crystal Ballroom Hall 1
10:50 AM – 11:10 AM: . . . Break
11:10 AM – 12:00 PM: . . . Maryland State Treasurer's Update
12:00 PM – 1:30 PM:. . . . . Luncheon . . . . .Horizons Restaurant
Adjourn

Exhibit Hall Details

The 2022 MDGFOA Annual Summer Exhibit Hall will be open:

Wednesday, June 15th	Thursday, June 16th	Friday, June 17th
11:00 AM to 5:00 PM	7:30 AM to 4:00 PM	7:30 AM to 12:00 PM

The Exhibit Hall features the latest management and finance-related tools and services for local and state governments. Make use of these times to get detailed information, see demonstrations, and touch base with current suppliers.

EXHIBITOR RAFFLE:

Make sure you get your Raffle Card and get each company to sign their booth. Turn your card in for **amazing prize** drawing opportunities!

Exhibitors

Andrews Technology is the World's Largest Novatime Time and Attendance Reseller with over 3000 satisfied customers nationwide. Andrews Technology provides leading edge time and attendance hardware, software and hosting services. Learn more at www.andrews-technology.com

As a leading financial services provider to public sector entities at the local, state, national and international levels, we are committed to delivering the scope and strength of our enterprise to help meet your specific objectives. With over 100 years of commitment to the public sector, we know the unique challenges you face. You can count on our public sector team to deliver innovative, comprehensive solutions and to help execute to your requirements with focus and attention to detail. For additional information, please see www.baml.com/publicsector.

Bolton is a national, independent actuarial, and employee benefits firm established in 1981. We specialize in pension & retirement, health & welfare benefits, investment and compensation consulting services for public sector, multi-employer, and corporate organizations. Bolton serves clients all over the country from its offices in Arlington, Virginia.; Philadelphia, Pennsylvania; Denver, Colorado; Atlanta, Georgia; and our headquarters in Baltimore, Maryland.

In addition to our core consulting services, we are also actuarial consultants to the Pension Benefit Guaranty Corporation (PBGC). We provide assistance in assessing the actuarial status of both individual and trusteed pension plans.

We also participate in the actuarial and benefits community. We are active members of the Society of Actuaries, the American Academy of Actuaries, the Conference of Consulting Actuaries (Public Practice Steering Committee), the International Foundation of Employee Benefit Plans, the National Conference on Public Employee Retirement Systems (NCPERS), SHRM and the CFA Institute. We speak frequently at professional organizations and offer seminars on new legislation and regulations. Bolton has a broad spectrum of influence with all stakeholders in the Defined Benefit, Defined Contribution, and Health & Welfare arena, which allows us to give our clients a very balanced approach in assessing their program and achieving their goals.

At Capital One® Commercial Banking, we use our extensive knowledge of the public and municipal markets to support our Middle Market, Commercial Real Estate, Not for Profit, and Government Banking Client's Tax Exempt and structured Tax Credit financing needs.

At CLA, we're experienced in delivering integrated wealth advisory, outsourcing, audit, tax, and consulting services to help you succeed professionally and personally. With a virtual headquarters, our "team of teams" approach allows us to have professionals conveniently located in communities across the country.

We're one family, working together to create opportunities. And every day, these five values drive us as we work to meet our clients' needs:

- Curious – We care, we listen, we get to know you.
- Collaborative – We help you seamlessly, bringing innovative teams to the table.
- Transparent – Our communication is clear and authentic.
- Inclusive – We embrace all voices and create opportunities for you in an energetic and inspiring environment.
- Reliable – We respond in hours, not days; we follow through, and produce quality results.

Exhibitors

When a government or non-profit organization decides to take on a challenging project – like a new public school, park, gymnasium, clean water initiative, affordable housing project, regional health care center, senior living facility, or other kind of community improvement – their finance team is tasked with a problem to solve and faced with two critical questions:

- Can we afford this initiative?
- How do we pay for this project?

If the answer to Question #1 is 'yes', the project is completed, and the community and organization flourishes. But getting to 'yes' is an extremely complex labyrinth of spreadsheets, dated information, meetings, and analysis.

Our team has witnessed firsthand the lack of easy-to-use software that would surely make a difference for finance teams. That's why we built powerful, elegant, and intuitive consolidated debt and lease management software for finance teams in local government, higher education, and healthcare.

Our cloud-based solution increases transparency, efficiency, and accuracy for finance teams, empowering them to do their critical work with more confidence.

Edmunds GovTech (EGT) provides cloud and on-prem ERP software to nearly 2,000 local governments across the nation. EGT offers a variety of solutions including an integrated suite of 26 different modules, web portals, mobile applications, and other technological services. Modules include Finance, Tax, Utility, Permitting, and more.

GovDeals.com is the leading provider in online government surplus auctions. All state and local governments are welcome to use our services to auction surplus in the smartest, most efficient way possible!

We are a team of gritty problem solvers who thrive on developing creative solutions and winning as a team. We are inspired by opportunities and challenges, and eager to act.

We leverage slick, easy-to-use software to help governments elevate long-term planning by replacing uncertainty with confidence. We learn from clients and provide solutions that support them best.

We are world-class forecasting subject matter experts with knowledge that has been established and proven over time. We set clear goals and focus on speed and quality in reaching them.

We believe every government deserves accurate forecasting solutions. We meet clients where they are and let them work at their own pace without judgment. We measure success by our ability to help advance our clients' work and their professions.

M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, provides banking products and services in 12 states across the eastern U.S. from Maine to Virginia and Washington, D.C. Trust-related services are provided in select markets in the U.S. and abroad by M&T's Wilmington Trust-affiliated companies and by M&T Bank & Wilmington Trust. For more information on M&T Bank, visit www.mtb.com.

As a leader of customer engagement management and payment solutions, OSG's digital-first approach helps clients integrate modern channels with traditional services across all member touchpoints. From cutting-edge digital solutions to traditional print and mail, OSG anticipates the taxpayer's next move and delivers a technology-rich experience across channels. OSG's 25+ years of experience provides us with the unique ability to leverage industry expertise with our commitment to innovation, both of which provide measurable benefits to our clients.

Exhibitors

PFM's asset management business provides independent, objective and well-informed investment advice and portfolio management for public sectors, charitable institutions and other institutional clients.

RSI's mission is to assist government agencies to streamline operations and improve citizen services through transformative technologies. We provide industry leading COTS, configurable software to modernize tax processing for income, business and property tax, collections, billing, and audit execution for state, county, and local government agencies.

For over 25 years, our collaborative approach has allowed us to deeply understand the business needs of our agency clients. We partner with them on IT initiatives to improve customer service, increase operational efficiency, collect additional revenue, and maximize compliance. RSI has delivered our premier products and services across North America to over 65 different clients.

RSI is one of the largest organizations of its kind dedicated exclusively to government agencies, including revenue, property, and labor. For more information, please go to www.rsidelivers.com.

Banking services and financial solutions for public sector entities. Our Government Banking Team provides solutions to meet the operational needs of public sector entities, while making the most of taxpayer dollars.

- Treasury Management Services
- Deposit, Money Market and CD Products
- Municipal Loans and Leases
- Banking convenience from one of the safest financial institutions in the world

We Empower the Public Sector to Create Smarter, Safer, and Stronger Communities. Software and services designed for government and schools.

With the strength of hundreds of employees servicing middle-market to Fortune 500 companies, UHY LLP is a licensed independent CPA firm that performs attest services in an alternative practice structure with UHY Advisors, Inc., and its subsidiary entities. We excel in helping our clients address today's evolving business challenges and do so by providing a wide array of services seamlessly to our clients.

Address budgetary challenges, access low-cost borrowing and efficiently run your institution with consolidated payable solutions. Solutions for the public sector include:

- Fund projects with tax-exempt debt
- Disburse government funds with prepaid cards
- Plan for the bigger picture with Investment Services
- Process payments conveniently, quickly, and securely
- Maximize electronic payroll distribution

Wells Fargo's Government Banking Group delivers differentiated service and advice, while also helping customers manage the unique risks and operating requirements of federal, state, and local governments. The specialized industry team has expertise working with housing finance authorities, municipally owned public power providers, transportation and public-private partnerships (P-3), and works in a highly regulated and generally formal procurement-based environment. From raising capital and managing assets to increasing operational efficiencies, Wells Fargo's Government Baking Group can offer the right combination of services to help government entities achieve their goals.

Exhibitors

Wye River provides financial and investment advisory services to non-profit organizations, government and businesses. Our professionals have a broad range of expertise in non-profit and municipal finance and have served hundreds of different types of entities in the Education, Healthcare, Economic Development, Infrastructure and Association/Foundation sectors.

We are experts in the structuring and sale of tax-exempt bonds. Over the past 20+ years, we have completed more than 600 tax-exempt financings totaling over $35 billion. As an independent advisory firm, we work exclusively for our clients and accept no compensation or consideration from any party but our clients. Our advice is completely objective at all times and our transactions are streamlined as much as possible to help reduce transaction costs.

Our range of services includes debt financing support, financial planning and analysis, investment advisory and derivative advisory services. Visit our website to learn more. Better yet, pick up the phone and give us a call. We look forward to hearing from you.

2021-22 Lloyd W. Jones Scholarship

The Maryland GFOA Executive Committee at its regular meeting on May 2, 1997, approved the establishment of the Lloyd W. Jones Memorial Scholarship Fund.

Lloyd Jones was a past president of the Maryland GFOA and held vital City, County and State finance posts in addition to the many other organizations which he served as a volunteer. He was a most exemplary public servant in his positions as Director of the Maryland Deposit Insurance Fund, Director of the Department of Assessments and Taxation, Director of the Maryland Lottery, Chief Accountant for Baltimore City and Director of Finance of Carroll County. To honor Lloyd and the principles he stood for, Maryland GFOA annually awards a scholarship grant to a government employee to attend the MDGFOA Summer Conference who otherwise would not be eligible to attend at their employer's expense.

Congratulations to our 2021-22 Recipient

Dejuan D. Shambley

Assistant Accounting Manager

Prince George's County Government

Nominated by: Linda V. Allen, Deputy Director of Finance, Prince George's County Government

On behalf of Prince George's County Government, I would like to nominate Dejuan Shambley for Maryland GFOA's 2022 Lloyd W. Jones Scholarship. Dejuan has been employed with Prince George's County Government for 19 years and is an Assistant Accounting Manager in the Office of Finance. I worked alongside Dejuan for 13 years, and in 2018 became Deputy Director of the Office of Finance where I have worked more closely with him. Dejuan has demonstrated a solid command of governmental accounting, a strong work ethic, and the ability to build relationships to achieve our organization's goals.

During the past year, Dejuan has been instrumental in assisting County agencies and departments in their understanding of the complexities of Capital Projects and the functionality of Capital Projects within the County's Enterprise Resource Planning System, SAP. He has facilitated training for County agencies impacted by the loss of institutional knowledge as key individuals retired or left the County during the pandemic.

Dejuan worked closely with the Office of Management and Budget to develop new policies and create efficiencies in the Capital Projects program. His knowledge, insight, and leadership made a tremendous impact on the improvements gained. Dejuan was also instrumental in the County's recent implementation of a highly customized Debt

Management SAP application: the first local government version of the software to be implemented in the United States. As the project team's Accounting subject matter expert, Dejuan's contribution to the implementation was critical to incorporating the applicable accounting rules to system design, development, and configuration. He was a key contributor

to general ledger communication integration and assisted the implementation consultant with mapping year end amortization and accrual processes to SAP's recommended best practices. Dejuan approached any issue encountered with an open mind and simplified complex issues to increase the understanding of members of the team.

Dejuan is a key contributor in the preparation of the County's Annual Comprehensive Financial Report (ACFR) and implementation of important GASB pronouncements. Whether reviewing and preparing individual fund statements, schedules, and notes or completing government-wide statements, Dejuan's orientation towards detail and organization skills are a big advantage to the process. Due to the pandemic, this year has been considerably more challenging as Dejuan assisted Finance's Associate Director with the on-going implementation of the new GASB 87 pronouncement related to leases. He has taken on a leadership role with the implementation by periodically leading weekly group meetings and worked directly with the third-party vendor, answering questions, and assisting with compliance issues.

I have full confidence that Dejuan will continue to do great things for the County. I am also confident that the Maryland GFOA Scholarship Committee would be hard-pressed to find another candidate as deserving and representative of Lloyd W. Jones' dedication and commitment to public service.

It is for these reasons I recommend Dejuan Shambley without hesitation for the Lloyd W. Jones Memorial Scholarship.

REPORT OF THE NOMINATING COMMITTEE
JUNE 2022

In accordance with Article VII, Election of Officers and Directors, of the Constitution and Bylaws of the Maryland Government Finance Officers Association, the nominating committee proposes the following slate of Officers and Directors for vote by the membership:

OFFICERS

President-Elect	Stephen McGibbon, Prince George's County
Treasurer	Diane Fox, Frederick County
Secretary	Raifiu Ighile, Howard County

DIRECTORS

Associate	Jenifer Diercksen, Davenport & Company LLC (2nd Three Year Term)
State	Timothy Hayden, Maryland Department of Transportation (1st Three Year Term)
At-Large	Letitia Carolina-Powell, WSSC Water (1st Three Year Term)
At-Large	Jennell Rogers, Baltimore City (2nd Three Year Term)
Municipality	Janice Hartman, City of Gaithersburg (1st Three Year Term)

The following Officers and Directors are not on the ballot as they are holding current terms or in automatic advancement:

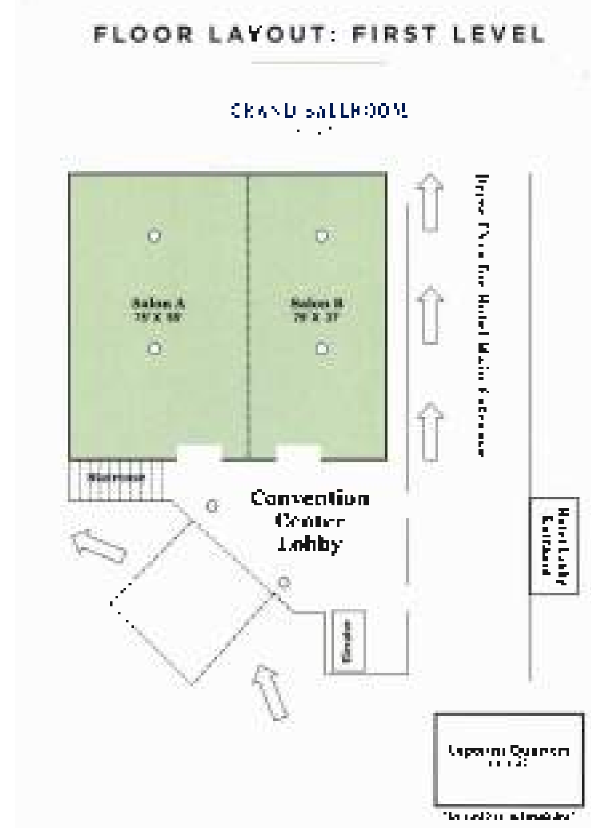
President-Elect becomes the President
Rob Burk, Carroll County Public Schools

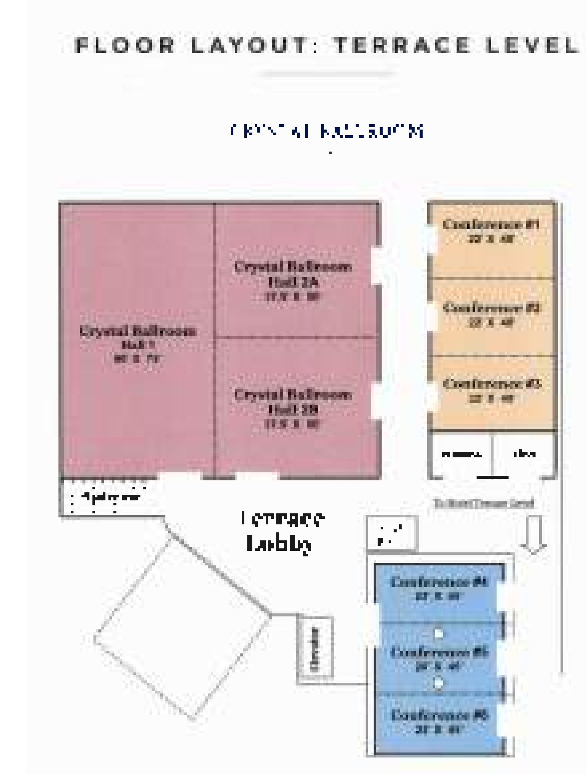
President becomes the Past President
Eric Jackson, Charles County Government

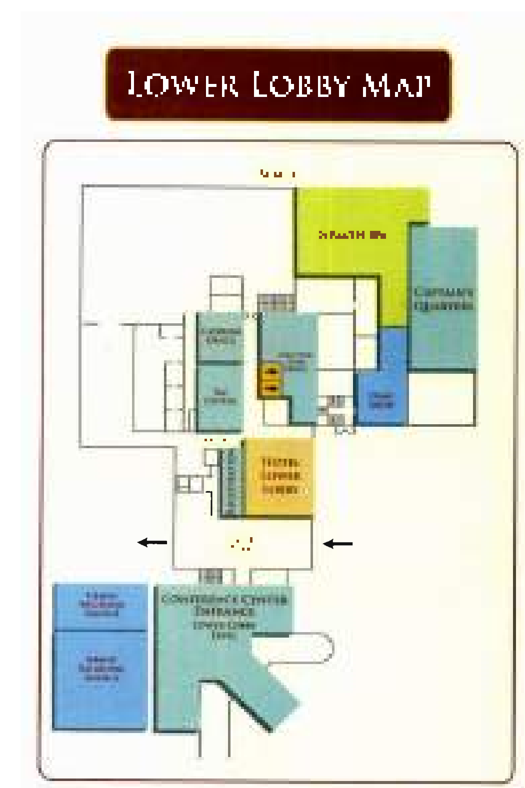
Nominating Committee Chair: Joseph F. Beach, WSSC Water
The Nominating Committee Report is respectfully submitted.

Joseph F. Beach
MDGFOA Past President

Hotel Maps







GENERAL CONFERENCE INFO

Registration Hours

Attendee registration and check-in will take place on the Terrace Level Lobby in the Conference Center during the hours below. All attendees and their guests must check-in to pick up their conference materials.

Wednesday, June 15
11:00 a.m. – 4:00 p.m.

Thursday, June 16
7:30 a.m. – 3:00 p.m.

Attendee badges:

All conference attendees must wear their name badges to be admitted to the conference sessions, breakfast, luncheons, networking sessions, Beach Bar-B-Que, and the Exhibit Hall.

Guest badges:

Guests must be registered and wear their guest badges to be admitted to our breakfasts, luncheons, & Beach Bar-B-Que. Children under 16 must always be accompanied by an adult at the MDGFOA Conference functions. Children are not allowed access into the Exhibit Hall.

Exhibit Hall:

Exhibits are located on the Terrace Level of the conference center. The Exhibit Hall is designed so you can view products, ask questions, and see live demonstrations of products and services that will save your government time and money.

Wednesday, June 15
11:00 a.m. – 5:00 p.m.

Thursday, June 16
7:30 a.m. – 4:00 p.m.

Friday, June 17
7:30 a.m. – 12:00 p.m.

Children are not permitted in the Exhibit Hall.

Exhibit Hall Raffle drawing:

Visit the MDGFOA Exhibit Hall located on the Terrace Level of the conference center and get your Raffle Card Signed!

Winners Notice

Exhibitors will have their winners drawn randomly.

Winners will be posted on the board just outside the Conference Ballroom Friday Morning. You are responsible for picking up your prize from the exhibitor prior to noon.

Medical Assistance:

For extreme emergencies, **please dial 911**

75th St. Medical Center
Open 8:00 am–12:00 am, 7 days a week, No apportionment necessary
7408 Coastal Hwy
Ocean City, MD 21842
Tel: (410) 524-0075

MDGFOA does not promote or warrant the care from this facility. This is for information only

GENERAL CONFERENCE INFO

Hotel Information:

Ocean City Fontainebleau Resort
10100 Coastal Highway
Ocean City, Md

Please see the hotel front desk or security officer with any issues or questions regarding your stay at the Ocean City Fontainebleau Resort.

Wireless Connection

Free Wi-Fi is available to all attendees in the Sessions and the Exhibit Hall.

NO PASSWORD NEEDED

Lost and Found:

If you have lost or found an item, please check in with the Registration Desk or at the Hotel Registration desk after conference hours.

Device Charging Station:

We will have a charging station located in the Exhibit Hall for your use during the conference. **Please do not leave your device unattended**. MDGFOA and the Hotel are not responsible for any lost or stolen items during the conference

Access to Presentations after the Event:

Presentations will be available on the MDGFOA website within 10 business days after the conclusion of the Conference.

Cellular Phones:

As a courtesy to our speakers and to the other conference attendees, please turn your cell phone on vibrate or off during conference sessions.

Noise Levels:

We ask that participants not stand outside of our Session room during sessions for discussions. Seating is provided in the Exhibit Hall for all to network and discuss those all important matters. Thank you.

Meals:

Meals will be open to all registered conference attendees, registered exhibitors and registered guests. Badges are required for admittance to all food and beverage events.

Thursday, June 16th

Breakfast Buffet 7:00 a.m.–8:15 a.m. Grand Ballroom

Family/Guest Picnic 12:30 p.m.–1:30 p.m. Hibiscus Garden

Networking Session 12:45 p.m.–1:15 p.m. Terrace/Exhibit Hall

Business Luncheon 1:15 p.m.–2:20 p.m. Grand Ballroom

Beach Bar-B-Que 6:30 p.m.–8:00 p.m. Hibiscus Garden

Friday, June 17th

Breakfast Buffet 7:30 a.m.–8:30 a.m. Grand Ballroom

Luncheon 12:00 p.m.–1:30 p.m. Grand Ballroom

Beach Bar-B-Que Tickets: $55.00

Beach Bar-B-Que tickets are available for purchase at the Registration Desk. You must present your ticket upon arrival if you are not a registered attendee or registered guest of the conference.

E-Learning Courses

NEW! Cyber Security in the Public Sector

Objective: Participants will gain a basic understanding of cyber and information security fundamentals. The course will cover the intersection of people, policy, and technology as it relates to information security; explore safeguarding measures to improve digital security for themselves and the organization they work for; and allow you to acquire knowledge of NIST Cybersecurity, 800-53, and 800-171 frameworks relating to work in the public sector.

This online class offers 8 hours of CPEs.

Cash Management and Banking

Objective: This course will cover topics such as the US Banking System, Cash Management Services, Card Services, Fraud Prevention, Account Analysis, Rebidding Banking Services, and Managing your Banking Relationship.

This online class offers 8 hours of CPEs.

Debt Management

Objective: This course will cover topics such as establishing debt policy, the determinants of municipal bond interest rates, capital financing methods, bond security, structuring and sizing a bond issue, credit quality and ratings, underwriting and selling of bonds, assessing refinancing opportunities, and continuing disclosure requirements.

This online class offers 10 hours of CPEs.

Intermediate Governmental Accounting

Objective: Participants will be provided with a working knowledge of the special financial reporting issues faced by state & local governments. It is based on the new GAAFR and focuses on the fund financial statements. The class is recommended for mid-level finance officers, accountants, treasurers, audit ors and other persons with a basic knowledge of accounting.

This online class offers 7 hours of CPEs.

Internal Controls, Auditing and Fraud

Objective: Course will cover the five elements of internal control – control environment; risk assessment; control activities; information and communication; and monitoring. We'll also learn what to do if you suspect fraud in the workplace.

This online class offers 7 hours of CPEs.

Introduction to Governmental Accounting

This course does not qualify for CPE credit

Objective: It is designed to introduce governmental accounting practices to "nonaccountants". Those with previous accounting experience should consider starting with the Intermediate Governmental Accounting course instead of this introductory course.

Retirement and Benefits, Risk Management, and Procurement

Objective: This course will cover topics such as retirement and benefits, risk management, and procurement. Students will learn about pension administration, design, and investing pension fund assets. The course covers the identification and evaluation of risk, tools for managing risk, and implementation of a risk management program. Procurement, contract maintenance, and purchasing operations are also covered in the coursework.

This online class offers 10 hours of CPEs.

To find out more information about our E-Learning Courses and to register go to:

mdgfoa.org/resources-2/

Speaker Bios

Laura Allen, CPFO

Laura Allen, CPFO, ICMA-CM is currently serving as the Town Manager of Berwyn Heights, Maryland. Ms. Allen has over 30 years of local government experience, eleven at the executive level in California and Maryland specializing in small communities.

As a member of GFOA she has served as a reviewer for the Distinguished Budget Presentation Award program for over twelve years. Ms. Allen became a CPFO in the spring of2012. She joined the Committee on Economic Development and Capital Planning in 2013 and became the Vice Chair in2016. She joined the Executive Board in2019.

Ms. Allen has presented at GFOA and ICMA conferences on topics ranging from capital planning and infrastructure to creative placemaking for small communities. She co-authored What Governments Look for in a CFO, Government Finance Review, February 2016.

Ms. Allen has a Master's Degree in Public Administration from the University of Nevada, Reno. She is a graduate of Leadership ICMA and the Senior Executive Institute (SEI) at the University of Virginia, Darden Graduate School of Business. Ms. Allen currently serves as the President of the Maryland City/County Management Association (MCCMA).

Dereck E. Davis

Dereck E. Davis was elected and sworn in as the 24th Maryland State Treasurer in December 2021. In addition to Treasurer Davis' responsibilities for managing the Office of the State Treasurer, he serves as the chief representative of the State dealing with financial rating agencies and investment banking firms. Additionally, as a Constitutional Officer and a representative of the General Assembly, the Treasurer serves on a number of key State Boards and financial planning committees.

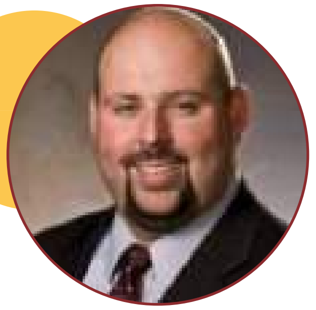
Treasurer Davis chairs both the Capital Debt Affordability Committee and the Commission on State Debt and is a member of Maryland's Board of Revenue Estimates. The Treasurer also serves as Vice-Chair of the Board of Trustees of the Maryland State Retirement and Pension Systems and is a member of the Maryland 529 Board, the Maryland Environmental Service Board of Directors, the Maryland Supplemental Retirement Plans Board of Trustees, the Procurement Improvement Council, and the Maryland Commission on Climate Change. Unique among the Treasurer's responsibilities is his position on the Board of Public Works with the Governor and the Comptroller of the State. This Board oversees a substantial portion of the procurement contracts of the State.

Treasurer Davis represented the 25th Legislative District of Prince George's County in the Maryland House of Delegates for 27 years prior to being elected Treasurer. As a member of the House of Delegates, Treasurer Davis chaired the Economic Matters Committee. Prior to his chairmanship, Treasurer Davis served on the House Environmental Matters Committee and was the chairman for the Public Utilities subcommittee.

Treasurer Davis has also been active in numerous national, regional, and state organizations during his career, primarily focused on telecommunications, public utilities, and insurance. He represented the State of Maryland on the National Conference of State Legislatures (Energy and Electric Utilities Committee), the Council of State Governments, and the Southern States Energy Board. He has been recognized by various professional, civic and community organizations numerous times for his legislative efforts on their behalf.

Born in Washington, D.C and raised in Capitol Heights, Maryland, Treasurer Davis earned both his bachelor's degree in political science and master's degree in public policy from the University of Maryland College Park. While serving in the House of Delegates, Treasurer Davis was also Deputy Director for the Prince George's County Office of Community Relations and was formerly an administrator with the Washington Suburban Sanitary Commission and the Maryland Department of Labor, Licensing and Regulation, and a legislative aide to the Prince George's County Council. Dereck and his wife, Monique, reside with their two children, Dereck Jr. and Nyla, in Mitchellville and attend the First Baptist Church of Glenarden.

Speaker Bios

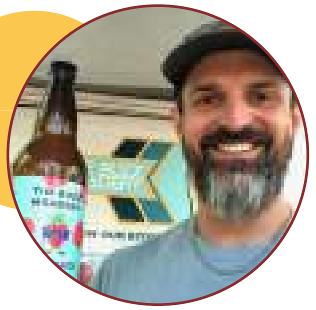


Bill Early

Bill is a Principal at CLA LLP where he serves on the firm's state and local government leadership team and is the leader of the firm's State and State agencies industry segment. During his career of more than 25 years, Bill has developed a focus and passion for state and local government audit and accounting services. Bill is well versed in managing complex governmental audit engagements. He has extensive experience specializing in government audits and assisting clients in increasing the efficiency of their operations by providing valuable feedback and working alongside his clients to help them through the challenges they face. He is also well versed in Uniform Guidance compliance audits, and has directed, planned, and performed single audits for a variety of governmental agencies. Within CLA, Bill is one of the principals responsible for client relationships, work quality, and staff development. Bill brings innovative ideas coupled with practical experience to the firm's governmental clients so they can stay apprised of new accounting pronouncements, state laws, fiscal trends and among the best practices. His personal approach to client service includes frequent communication with his clients and a genuine concern for their best interests. Bill graduated from Salisbury State University in 1997 with a B.S. in Accounting and a B.S. in Business Management. When not at working, he enjoys spending time with the family, coaching his sons baseball team, and playing golf.

Alton Fryer

Alton Fryer is a Senior Consultant at Bolton Investment. He has worked in the investment industry for over 25 years with a focus on institutional retirement plans. Currently Mr. Fryer is responsible for Bolton's trustee-directed clients, including public sector Pensions and OPEBs. In this role he delivers Bolton's investment advice related to asset allocation and manager selection as well as ongoing investment monitoring to clients. He also consults on governance issues, including the development and amendment of Investment Policy Statements, Asset Allocation Policies, and ensures that clients fulfill their fiduciary responsibilities. He is an Accredited Investment Fiduciary (AIF®) and earned an MBA from the University of Maryland.



Brett Hines

Brett is a high school shop teacher, meadery and juice bar owner, husband, father of two. Previously an organic farmer, now value adding eastern shore agricultural products and turning them in to delicious alcohol and healthy juice and smoothies.

Jim Lindell, CPA, CSP, CGMA, MBA

James (Jim) T. Lindell is the President of a Wisconsin based provider of strategic & financial consulting, professional speaking, training, and executive coaching. Jim has an extensive background in senior management including positions as Chief Financial Officer and Corporate Assistant Controller. Jim has worked with a variety of industries including: manufacturing, health care, not for profit, distribution and food processing. He has been involved in more than 50 M & A projects.

James Lindell is a Certified Public Accountant with public accounting experience at several local and regional accounting firms. Jim is a recipient of the Certified Speaking Professional designation. The CSP is the highest designation that can be earned by a member of the National Speakers Association. He is a TEC Chairman (The Executive Committee). He is a member (and instructor) of the American Institute of CPA's and the Wisconsin Institute of CPA's and a member of the National Spea
kers Association.

Speaker Bios

Jim is the author of the AICPA book – "Controller as Business Manager," and author of the AICPA courses: "AICPA's Annual Update for Controllers", "Strategic Planning: A Simplified and Workable Approach for Private Companies" and "AICPA's Controllership: 25 Critical Lessons from the Trenches." Jim also authored and was part of the AICPA video and course, "Minimizing the Effects of a Recession on Your Business". He is a contributing author of the AICPA course "The Fast Close, Soft Close, Virtual Close? Now Days, not Weeks".

Jim is a 6-time recipient of the AICPA's Outstanding Discussion Leader Award.

Jim is a member of the folk music group "Deep Pool", coach of the boys' high school rugby club and still plays "old boys" rugby.

Cody Miller

Hello, my name is Cody Miller. I was the Head Distiller at Seacrets Distilling Company from 2016 to 2021. In March of 2021 I found it was time to step away from being Seacrets' Head Distiller and embark on starting my own Distillery, Forgotten 50 Distilling, in my hometown of Berlin, Maryland. I am currently in the buildout process, with hopes of operating by this fall.

Keith Morris

Keith Morris is the Chief Investment Officer for the State of Maryland Treasury. Keith joined the STO in late October 2021 after a lengthy and extensive career in New York working in the Fixed Income business for JP Morgan and its predecessor organizations as well as Amherst Pierpont Securities another Investment firm and Primary Dealer in US Treasuries. Keith started his career in one of the Money Center Banks in NYC starting in the Operation division learning banking from the bottom up. Keith moved into Non-Credit Services and the Investment bank thereafter where he has spent most of his career. Keith and his wife relocated to Annapolis from New Canaan Ct. at the end of 2018, and he spent time consulting and refereeing lacrosse and ice hockey before joining the STO.

Keith's Wall Street career included selling the full gambit of fixed income securities, running a global sales force, trading US Treasury Securities from short maturities issues out through 30 years. Keith was instrumental in assisting the US Treasury in the design, establishment, trading parameters and technology for Treasury Inflation Protected Securities (TIPS). Keith was the Global Head of US Inflation Trading and the Product Manager traveling well over 35% of the time to teach and introduce the TIPS product to Central Banks, Sovereign Wealth Funds, Insurance Companies, Pension Funds, US States, and other governmental bodies as well as and Money Managers of all sizes globally.

Keith's decision to come to work at the STO was a desire to bring an additional level of expertise and experience to the organization. To ensure the State's investments align with the safety, security, and productivity that they should for the State's taxpayers. Keith is working on redesigning and reorganizing the workflow to use technology and be prepared for any potential issues to include the next pandemic or other issue while also creating an environment that will attract younger qualified talent to State government.

Keith's wife is a local designer whom he met at Syracuse University where they both attended. They are finishing a new house on the South River in Edgewater. Their oldest son is a Presidential Merit Fellow rotating among US Government agencies currently with USAID and soon the State Department after graduating from Hopkins with his undergraduate degree in International Studies and his Master from Hopkins' School for Advanced International Studies and a few years at an International recognized Think Tank. Their younger son finished with an Undergraduate degree in Communications and a Master's from the Smith Business School at UMD and a National Championship Lacrosse Championship with the Men's Lacrosse program. He was a 5-year player for the Terp's.

Speaker Bios

Remi Omisore

Remi has more than 15 years of experience with auditing and accounting services and specializes on state and local governments entities. Remi is charged with understanding and applying the most recent GASB, Yellow Book, and Uniform Grant standards, and is well known throughout the firm for his responsiveness, dedication to detail, and ability to communicate issues in an understandable manner. Remi is known for his involvement with proposed and new accounting pronouncements and his understanding of the principles that underlie the various accounting rules and procedures. He is a frequent speaker on government accounting, auditing, and Uniform Guidance audits for professional associations around the country also serves as a concurring reviewer on CLA's clients. Remi brings innovative ideas coupled with practical experience to the firm's governmental clients so they can stay apprised of new accounting pronouncements, state laws, fiscal trends, and best practices. His personal approach to client service includes frequent communication with his clients and a genuine concern for their best interests.

Donald Tomoff, CPA, MBA

Don is the founder of Invenio Advisors LLC, a consulting firm specializing in information management, process improvement, reporting and data analysis, as well as education and training. Don's experience includes "Big 4" public accounting, senior-level industry finance positions, and consulting. Don's industry experience includes serving eight years with Jo-Ann Stores as VP, Finance and Treasurer.

Since 2010, Don has focused his efforts with executives and companies on many digital process improvement, data analytics and training initiatives, including developing and implementing mobile information strategies. His efforts are focused on the identification of process improvement opportunities, and leveraging readily available technology tools to drive that change. In addition to consulting, Don speaks at various conferences, including the IMA National Conference in Indianapolis, IN..

Terri Velasquez, CPFO

GFOA Activities

- GFOA Member for over 20 years
- Served on GFOA's Committee on Retirement and Benefits Administration (2008 to 2013)
- Served on GFOA's Executive Board Nominating Committee (2015 to 2017)
- Serve on GFOA's Executive Board (2018 to current)
- Through strong financial leadership, the City of Aurora has received GFOA's Certificate of Achievement for Excellence in Financial Reporting for over 40 years total (currently the highest number of years for the award for entities in Colorado) and GFOA's Distinguished Budget Presentation Award for over 20 years

Contributions to the Profession/Jurisdiction

- Over the course of her career, she has implemented complex technology solutions for human resources, payroll, finance and other applications. Currently she and a city team are implementing an a new ERP solution.
- Assisting city leaders with balancing budgets while facing difficult budgetary decisions, and developing sound financial practices and policies. Recently she worked with consultants and a city team to implement a new Police Pension Plan for Aurora Police Department. She has overseen the issuance of debt for various city capital projects and in the process upgraded the City's credit rating to Aaa (Moody's).
- Member of the American Institute of Certified Public Accountants, Colorado GFOA, Colorado Society of CPAs, and International City/County Managers Association

Speaker Bios

- Served on boards and committees including the Colorado Public Plan Coalition Committee (January 2018 to present), Mission Square/ICMA-RC Public Employee Memorial Scholarship Fund (June 2016 to present), ICMA-RC VantageTrust Company Board (July 2008 to June 2016), Colorado Technical University – Accounting Advisory Board (February 2007 to May 2011), and the Girl Scouts of America – Colorado Springs Finance Committee (May 2005 to September 2007)
- CPA, CPFO

Goals for GFOA

- Create a strategy and framework for Diversity, Equity, and Inclusion to be incorporated throughout all the products and services that GFOA offers to its members and constituents.
- Encourage the growth and engagement of GFOA's membership through social media and other methods.
- Continue to look for ways to reach out to governments of all types and sizes to encourage participation in GFOA's annual conference, learning opportunities, committees, legislative action, and research.
- Encourage participation in the relaunched CPFO program.

Thomas Vicente, FSA, FCA, EA, MAAA

Tom Vicente is a Senior Consulting Actuary with Bolton and the leader of Bolton's public sector pension practice. He is a Fellow in the Society of Actuaries, a Fellow in the Conference of Consulting Actuaries, an Enrolled Actuary, and a member of the American Academy of Actuaries.

Tom has over 30 years of experience in actuarial, retiree medical, and pension consulting services, as well as the administration and communication of retirement programs. He also has significant experience with design, benchmarking, and retirement adequacy studies for retirement programs, determining cost factors for union-negotiated programs, as well as with hybrid pension plans such as Cash Balance and Retirement Equity programs.

Tom has provided retirement consulting and actuarial services to many governmental clients, including:

- State-level plans
- Traditional local level governments, such as counties and cities
- Agency- and authority-sponsored plans, such as housing authorities
- Public utilities
- Public universities

Work has covered a wide range of programs including those for public safety groups, teachers and educators, as well as general employees.

Tom's focus is on providing high value to clients through innovative solutions, strong communication, and high-quality, timely results. He has been a speaker for different groups, including the American Academy of Actuaries, the Society of Actuaries, as well as local groups, such as the Georgia GFOA where he spoke about the types and benefits of actuarial audits for pension and OPEB plans. Tom spoke most recently at the May 2022 National Conference on Public Employees Retirement Systems (NCPERS) Annual Conference on determining the financial implications of DROP features in public pension plans. Prior to that Tom presented to the Maryland GFOA Pension Affinity group. He also spoke at a SOA-sponsored webcast on the impact of COVID-19 on public sector pension plans. Tom has published a whitepaper on service purchase rules for governmental pension plans as well as a paper on the impact of accounting rules affecting governmental employers offering post-employment benefit programs and ways in which those employers could mitigate those costs.

Tom received his B.S. in mathematics from Drexel University. He is a member of the Public Plans Committee for the American Academy of Actuaries, the chairperson of the Social Insurance and Public Finance Section of the Society of Actuaries and a member of the Conference of Consulting Actuaries Public Plans Community.

EDUCATION AGENDA DETAILS BY DAY

Wednesday, June 15, 2022

1:00 pm – 2:40 pm: Basics of Exploring Data in Excel – Tables, Key Functions, and Pivot Tables

- **Presenter**: *Donald Tomoff, CPA, MBA, Founder of Invenio Advisors LLC*
- **Description**: *All professionals work with data. Understanding the fundamentals of using Excel to structure data and perform basic analysis is essential to effective performance in your career. Data structure, Excel Tables, Pivot Tables and Pivot Charts are the foundational skills for data analysis in Excel. This course will provide that foundation and prepare you to take on deeper data analysis using Excel and other tools.*

2:40 pm – 3:00 pm: Break

3:00 pm – 4:40 pm: Basics of Exploring Data in Excel – Tables, Key Functions, and Pivot Tables (Continued)

- **Presenter**: *Donald Tomoff, CPA, MBA, Founder of Invenio Advisors LLC*

Adjourn

Thursday June 16, 2022

8:00 am – 8:05 am: Welcome and Introductions

- **Speaker**: *Eric Jackson, President, MDGFOA*

8:05 am – 8:55 am: Coffee with CLA: Audit Omnibus 2022

- **Speaker**: *Bill Early, Principal, CliftonLarsonAllen, LLP*
- **Speaker**: *Remi Omisore, Principal, CliftonLarsonAllen, LLP*
- **Description**: *This section will review current financial and single audit topics that are relavant to Maryland governments for 2022 and will assist them in preparing for their 2022 audits and financial reporting requirements. Topics covered will include updates to UG, SEFA Reporting, ARPA, and AICPA standards.*

8:55 am – 9:10 am: Break

9:10 am – 10:50 am: Ethics – A Line in the Sand for CPA's

- **Speaker**: *Jim Lindell, CPA, CSP, CGMA, MBA, President, Thorsten Consulting Group*
- **Description**: *Ethical behavior continues to be a problem in society and even in the CPA ranks. This course looks at the behavioral issues that influence how CPA's act and why some make ethical blunders. Learn to understand signs that co-workers display that indicate ethical lapses as well as how corporate policy and procedures create or dispel ethical work environments.*

10:50 am – 11:05 am: Break

11:05 am – 12:45 pm: Ethics – A Line in the Sand for CPA's (Continued)

- **Speaker**: *Jim Lindell, CPA, CSP, CGMA, MBA, President, Thorsten Consulting Group*

12:45 pm – 1:15 pm: Networking Reception

1:15 pm – 2:20 pm: Lunch

EDUCATION AGENDA DETAILS BY DAY

2:20 pm – 3:10 pm: Supporting Small Businesses and the Local Economy

- **Speaker**: *Brett Hines - Buzz Meadery*
- **Speaker**: *Cody Miller - Forgotten 50 Distilling*
- **Description**: *This roundtable will examine the growth of independent Maryland craft breweries, wineries, and distilleries, the economic impact they have on their local communities, and the fiscal impact on state and local government budgets.*

3:10 pm – 3:30 pm: Business Meeting

Adjourn

Friday, June 17, 2019

9:00 am – 10:00 am: Rethinking Budgeting

- **Speaker**: *Terri Velasquez, President, GFOA & Director of Finance, City of Aurora, Colorado*
- **Speaker**: *Laura Allen, Town Manager, Town of Berwyn Heights Maryland*
- **Description**: *Local governments have long relied on incremental, line-item budgeting where last year's budget becomes next year's budget with changes around the margin. Though this form of budgeting has its advantages and can be useful in times of stability, it also has important disadvantages.*

  The primary disadvantage is that it causes local governments to be slow to adapt to changing conditions. We live in volatile and uncertain times.

  GFOA's Rethinking Budgeting initiative helps local governments adapt traditional budget practices to today's realities. At this session you will learn about the current progress of this initiative, key findings, and recommendations for how local governments can update their budgeting practices.

10:00 am – 10:50 am: Declining Investment Expectations and the Impact on Pension and OPEB Plans

- **Speaker**: *Alton Fryer, Director of Client Service, Bolton Partners*
- **Speaker**: *Tom Vincente, Senior Consulting Actuary, Bolton Partners*
- **Description**: *Over the past five years the expectations for future investment returns have declined significantly. Mr. Vicente and Mr. Fryer will share how this decline in investment return expectations can affect Pension and OPEB plans. They will address the actuarial and investment considerations that should drive Committee decisions to ensure the long-term viability of these important benefit plans. Participants in this session will leave with a better understanding of the issues facing their investment committees and the tools available to address those concerns.*

10:50 am – 11:10 am: Break

11:10 am – 12:00 pm: Maryland State Treasurer's Update

- **Speaker**: *Dereck Davis, Maryland State Treasurer*
- **Speaker**: *Keith Morris, Chief Investment Officer, State of Maryland*
- **Description**: *This session will provide attendees an update from the State Treasurer's Office. More specific detail will be focused on investment trends in the markets and the Maryland Local Government Investment Pool.*

12:00 pm – 1:30 pm: Lunch

Adjourn

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Save The Dates!

Fall Conference
October 28, 2022
BWI Marriott

2023 Annual Conference
June 14-16, 2023
Clarion Fontainebleau, Ocean City, MD

Maryland GFOA

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