Celebrating 100 Years—1915-2015
This book was made possible through the assistance and support of the following NASACT Corporate Associates:
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I’m honored to be President of the National Association of State Auditors, Comptrollers and Treasurers during its centenary celebration.

Imagine, in an era when transcontinental phone service was just getting started and automobile travel between New York and California could take weeks, NASACT had the vision to embrace financial management professionals—treasurers, comptrollers and auditors—from all across the United States. Sharing our individual experiences and perspectives through forums provided by NASACT has allowed us as a group to forge a strong foundation for government accountability and transparency.

NASACT has a rich history, as this book so amply illustrates. Looking through the pictures, it’s clear that NASACT has evolved and grown in every aspect of its operations. I hope you enjoy reminiscing about the past and join me in wishing NASACT well as it embarks on its next one hundred years of excellence.

Sincerely,

William G. Holland
President of NASACT
Chairman of the 100th Annual Conference Planning Committee
Executive Committee officers elected at NASACT’s 50th anniversary conference in 1965. Left to right: Secretary Henry L. Bridges (NC), Fourth Vice President Louis L. Goldstein (MD); Third Vice President J.B. Lancaster (LA), President Minnie A. Mitchell (WY), First Vice President Alan Cranston, Second Vice President Roy Shapiro (KS) and Treasurer Abram M. Vermeulen (NJ).
Message from the Executive Director

Dear Members, Corporate Associates, Colleagues and Friends:

It is with great pride and humility that I serve as NASACT’s executive director and have the distinct pleasure to serve in that capacity in 2015—at the Association’s 100th anniversary conference.

Over the past century, NASACT and its members have actively worked to assist state leaders to enhance and promote effective and efficient management of governmental resources. While our mission is simply stated, achieving results involves the work of many dedicated professionals—and, effective working relationships and partnerships with all levels of government, other professional associations, and the private sector.

During its existence, NASACT has strived to enhance the completeness and timeliness of financial reporting, improve overall audit quality, and improve transparency of state government financial information. To achieve these important goals, NASACT has been an active participant in either the creation or implementation of the Governmental Accounting Standards Board, Cash Management Improvement Act, Single Audit Act, and the American Recovery and Reinvestment Act, just to name a few.

The Association’s history is rich and productive. NASACT has long been regarded as an association that gets results and makes a difference. Today, NASACT consists of 180 organizations employing over 20,000 financial professionals. We have never been bigger or stronger than we are today.

I’m not sure what the next 100 years will hold—but I am confident that no matter the challenges, NASACT and its members will rise to the occasion as they have done so many times in the past to deliver quality services in a timely and professional manner. Enhancing and promoting effective and efficient management of government resources—that’s our mission—it’s what we do today and what we will continue to do in the future.

I want to thank you all for your leadership and participation in NASACT and encourage you to become even more involved in the future. Thank you for allowing me to be a small part of such a wonderful organization.

Sincerely,

R. Kinney Poynter, CPA
Executive Director
An annual business meeting of the members at the 1959 conference in Philadelphia.
The National Association of State Auditors, Comptrollers and Treasurers originated in Washington, D.C., at the Hotel Raleigh late in the fall of 1915. At that time, eight state auditors and comptrollers were in the nation’s capital on state business. While there, they discussed the merits of holding an annual meeting of state finance officials, and thus the Association was born.

The eight founding members of NASACT were:

- J.A.O. Preus, state auditor of Minnesota
- Ernest Amos, state comptroller of Florida
- F.S. Shaw, state auditor of Iowa
- George P. Porter, state auditor of Montana
- E.M. Travis, state comptroller of New York
- Charles A. Snyder, state auditor of Pennsylvania
- N.A.K. Bugbee, state auditor of New Jersey
- M.P. Desmond, deputy state auditor of Minnesota

The Early Days
Following that first meeting in 1915, other early meetings of NASACT were held in St. Augustine, Florida, in 1916, New York in 1917, and Washington, D.C., in 1918. At these meetings, very few members were present and no president or other officers were elected. In 1919, the meeting was held in St. Paul, Minnesota, and J.A.O. Preus, state auditor of Minnesota, was elected to be the first President of NASACT.

While historical documents from the early days of the Association are sparse, a few records still exist to provide some background.

Following the annual conference held in 1925, NASACT members decided to begin publishing a volume of “Addresses” from the conference. The publication began as a transcription of the speeches and sessions from the conference, and was later expanded to include a recap of the annual business meeting. An incomplete library of these volumes currently resides in the Association’s headquarters office in Lexington, Kentucky.
The original purpose of the Association was much the same as it is today—
to provide government finance officials a means through which to examine common issues and learn from each other to improve state government.

A publication from NASACT’s 1948 annual conference outlines the Association’s purpose as follows:

The National Association of State Auditors, Comptrollers and Treasurers exists for the purpose of studying government, particularly with reference to finance taxation, and administration, and for the dissemination of information on these and related subjects; also, it is devoted to the study of office methods, procedures, and the general administration of government in the states. Regular members of the association consist of Auditors, Comptrollers and Treasurers and their representatives of the several states, including the territorial and insular possessions, and other officials whose duties are similar.

Today, NASACT continues this mission established over 100 years ago. While the work of the Association is now accomplished using technologies the founding members could scarcely have imagined, the intent of that first meeting held so long ago by eight dedicated government officials still holds true for members today.

Growing Pains
For many years, the annual conference and the networking opportunities the conference enabled were NASACT’s only “products.” The association had no paid staff, and operated as many non-profit groups do, relying on the labor and resources provided by those elected into its leadership ranks.
1915—An Association is Born: Setting the Stage

Americans were faced with a changing world in 1915, as exciting new technologies were developed, the domestic American tourism industry was born, and the world found itself embroiled in epic struggles during World War I.

**January**
- U.S. House of Representatives rejects a proposal to give women the right to vote
- First German zeppelin attack over Great Britain
- Alexander Graham Bell and Thomas A. Watson conduct the first telephone conversation between New York and San Francisco
- Rocky Mountain National Park is established by an act of the U.S. Congress

**February**
- First stone of the Lincoln Memorial is laid

**March**
- NACA, the predecessor of NASA, is founded
- Federal Trade Commission is organized
- Typhoid Mary is arrested and returned to quarantine after spending five years evading health authorities and causing several outbreaks

**April**
- Babe Ruth hits his first career home run
- MRS Lusitania is sunk by a German U-boat
- AT&T becomes the first corporation to have 1 million stockholders

**July**
- U.S. occupation of Haiti begins

**September**
- Pennsylvania Railroad begins electrified commuter rail service between Paoli and Philadelphia, Pennsylvania, using overhead AC trolley wires for power

**December**
- Ford Motor Company manufactures its 1 millionth Model T automobile
- U.S. requests that Germany withdraw its military and naval attaches from the embassy in Washington
- John McCrae’s poem “In Flanders Fields” appears anonymously in Punch magazine
- The British Cabinet recognizes the true nature of the war by instituting compulsory military service, with single men to be conscripted before those who were married
- Frank Sinatra is born
NASACT’s executive officers were empowered to make administrative decisions and expend funds as needed to conduct the business of the Association.

In the late 70s, members sought to give a more formal structure to staff support for the Association. In November 1979, NASACT’s affiliation with the Council of State Governments (CSG) was authorized by resolution at CSG’s annual governing board meeting, subject to the approval of a change to CSG’s bylaws.

At a special meeting of CSG’s governing board in Kansas City, Missouri, on May 17, 1980, the board adopted an amendment to the Council’s articles of organization, authorizing the appointment of a NASACT member to the Council’s Executive Committee. NASACT became the tenth organization of state officials to be granted formal affiliation with CSG.

CSG provided NASACT with economies of scale to handle administrative tasks including committee support, agenda preparation and execution, meeting planning, financial management services and to provide a presence in Washington, D.C. Kay T. Pohlman served as NASACT’s staff director between October 1980 and May 1985. She joined CSG in 1975 and served as a special assistant on the State Government Accounting Project before working with NASACT.

In 1985, NASACT hired Relmond P. Van Daniker as its first executive director. He assumed this position in July at the NASACT annual conference held in Salt Lake City, Utah.

More change was in store for the Association when on July 17, 1986, the NASACT Executive Committee voted to restructure its relationship with CSG to become a stand-alone organization beginning August 1,

In 1980, NASACT joined the following organizations in affiliating with CSG:

- National Governors Association
- National Conference of State Legislatures
- Conference of Chief Justices
- National Association of Attorneys General
- National Conference of Lieutenant Governors
- National Association of State Budget Officers
- National Association of State Purchasing Officials
- Conference of State Court Administrators
- Council of State Planning Agencies
I hated to give up my 25-year military career after being promoted to colonel (following a 13-month unaccompanied tour of duty as chief financial officer with 8th Army in Korea and on the fast track to becoming a general). However, when my wife Ann mentioned the difficulties which she and our nine children experienced during my long absence, we decided it was finally time to settle down. I accepted the finance director position with the state of Wisconsin in July 1970.

I found my new state finance director position both interesting and challenging and enjoyed working with five governors during my 13 years in state government. The first year was the most difficult in terms of actions needed to improve the state's central payroll, accounting, audit and financial reporting procedures. Uniform travel guidelines were developed and priority given to the use of modern cash management techniques, such as lock boxes and cash flow forecasting. Improved data processing techniques resulted in faster payment of bills and the elimination of duplicate record keeping by agencies.

Being new to state government, I looked forward to attending my first NASACT meeting in Louisville, Kentucky, in November 1970. When I checked in early with the comptroller group at an informal session, I could not wait to tell them about the problems I had encountered in my short time as Wisconsin's state finance director and corrective measures taken. I soon became active in the Association at the national level, becoming a member of the Executive Committee and serving as President in 1982-83. During my term as President, I played a major role in the establishment of the Governmental Accounting Standards Board (GASB), co-chaired a joint federal-state cash management task force, and was a member of the board of the Council of State Governments. I was also a member of the National Council on Governmental Accounting, which preceded GASB, and served on an earlier National State Accounting Project Committee, which developed a report entitled "Preferred Accounting Practices for State Governments." I was one of 17 state officials and 11 CPA firm representatives who formed the oversight body for this research project. The project lasted nearly five years and involved eight task forces, consisting of representatives from 35 states and various CPA firms. In 1984, I received a special award/citation from NASACT in recognition of my leadership and contributions to the Association and to improved inter-governmental relations.

With the exception of the annual NASACT meetings in Rhode Island and Hawaii in 1971 and 1972, Ann and I attended all the other meetings up through August 1991. We will always remember winning a lovely grandfather clock at one and the terrible heat and humidity at our meeting in Kansas City in August 1983. After the 1983 meeting, the air conditioning system in our car broke down during the trip across country to attend the state treasurers' conference at the Samoset Hotel in Rockport, Maine. Thankfully, the weather there was perfect as we enjoyed lunch on a sailboat and an outdoor lobster bake. What a nice ending to my year as NASACT President.

I am very proud of the accomplishments made during my term as President and will always have fond memories of my years as an active member of NASACT. I still enjoy receiving the NASACT newsletters, and I am really looking forward to the annual conference in Chicago this August.
1986. At that time, Van Daniker and several staff moved into offices located in Lexington, Kentucky. NASACT also started its own Washington, D.C. office, and efforts began to shape NASACT into the organization that most current members would recognize.

Throughout the 1980s and 90s, NASACT increased its offerings to members, providing technical services, data publications, increased training opportunities, advocacy in Washington, and a common voice for the state government financial management community. Among other things during this time period, NASACT:

- Was a key stakeholder in the creation of the Governmental Accounting Standards Board (GASB), and participated heavily during the due process for the development and implementation of GASB No. 34, Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments.
- Worked closely with federal government counterparts during the creation and implementation of the single audit process and the Cash Management Improvement Act.
- Developed a national peer review program, strengthening audit quality and transparency.

Also during this time, like the rest of the country, NASACT members faced a changing technology landscape with the advent of computers. The power of computers, and later the Internet, radically changed financial management, investment, and audit systems and processes over the years. NASACT members faced this change, embracing new technologies and serving as thought-leaders to innovate and utilize fully the potential of new ideas to make state governments more efficient and more effective. As America turned the calendar to a new century, Y2K passed with little fanfare, and NASACT members went on about their business.

Executive Director: Relmond P. Van Daniker (1985-2003)

Relmond P. Van Daniker was hired as NASACT’s first executive director in 1985. Van Daniker authored the affiliation agreement between NASACT and CSG in 1979 and had been closely affiliated with NASACT since that time as staff for the State Auditor Training Program and providing technical services for the state comptrollers. He was also involved in coordinating state funding for the Governmental Accounting Standards Board.

Van Daniker became associated with CSG in 1977 when he accepted the position of principal investigator on a National Science Foundation grant to develop generally accepted accounting principles for state governments. After five years of extensive research, “Preferred Accounting Practices for State Governments” was published, representing the largest empirical research effort ever attempted in the area of governmental accounting. He served as executive director of NASACT until 2003.
The next decade brought with it much change and turmoil, including the darkness of terror attacks aimed at America, increased globalization and financial interconnectedness, uncertainty among the markets, a clamor for increased transparency, and the necessity for states to begin doing more with less.

**New Leadership, a New Horizon**

In 2003, Relmond P. Van Daniker retired as NASACT’s executive director. On October 1, 2003, the Association’s second executive director, R. Kinney Poynter, took the helm of a respected organization, offering a full range of technical and training services and products to its membership base. NASACT had new leadership and many new challenges to face in the coming years.

Over the next decade, NASACT either led or participated in a number of major initiatives.

- NASACT was an important force in efforts to find a stable and reliable source of funding for the Governmental Accounting Standards Board. Efforts to find a funding solution began in 2003 and were realized in 2012 when a new funding mechanism was finally implemented.
- The Association provided a unified voice for states to provide input on the restructuring of the Governmental Accounting Standards Board and the selection process for government trustees on the Financial Accounting Foundation.
- In 2004, NASACT developed a business case analyzing the benefits of acquiring space to house the headquarters office. In the summer of 2005, negotiations were finalized, and in December of 2005, the Association moved into its new headquarters space. The move to ownership provided NASACT with a tangible asset and significant savings over time compared to leasing.
- In 2005, NASACT established a national benchmarking program, the first of its kind, to develop a database of benchmarks on state processes related to financial management, information technology, procurement and HR/payroll.
- The Association provided a unified voice for states to respond to a number of controversial and far-reaching accounting standards, including GASB’s new pension standards, Statements 67 and 68.
- NASACT voiced members’ strong objections to any federal oversight of the GASB or any federal intervention into the standards setting process, which should fall under direct jurisdiction of the states.
- NASACT worked for the repeal of a provision of the Tax Increase Prevention and Reconciliation Act of 2006 which would have required that all governments withhold three percent on most payments for property and services (this provision was repealed in 2012).
- NASACT worked closely with states to implement provisions of the Federal Financial Accountability and Transparency Act and provided a collaborative space for states to network as they implemented various transparency websites and initiatives.
- NASACT served as a liaison between the federal government and the states as the American Recovery
and Reinvestment Act was implemented and audited. The Recovery Act was unprecedented legislation, passed during the worst economic environment seen in America since the Great Depression. The Association was a leader in charting the path to compliance with its provisions and providing transparency and accountability for hundreds of billions of dollars flowing to the states.

- In 2013, NASACT released best practices for state governments in voluntary interim financial reporting, and continued working with the U.S. Securities and Exchange Commission and other stakeholders to improve disclosure in the municipal market.

A Track Record of Success, a Simple Reason Why

NASACT has been a valuable resource to state government financial managers during the past century. This success can be attributed to the hard work, moral fortitude, and penchant for innovation and perseverance of the many officials who have called themselves NASACT members over the years.

However, the Association’s strength has always been and will remain its capacity to bring people and organizations together to address complex issues for the greater good of all.
Part Two

The Issues — Through the Years

1923
• Making use of the states’ money to the best advantage
• Uniform state accounting
• Should the state auditor serve as public examiner?

1925
• Taxation and reform of wasteful methods of administration and finance
• Budgeting systems
• A proposed Uniform Accounting System to be adopted by the states

1926
• Uniform Accounting System—at the 1926 conference, a committee that had been delegated to meet with the Institute of Government Research made its report and submitted a draft manual of reporting financial data of the states
• Also at this conference an address was made about a Department of Commerce effort to have all states and cities adopt a method of presenting exhibits of receipts and expenditures in a form “properly intelligible to the average citizen”
1948
- Training and supervising inexperienced staff
- Funding the audit function
- Internal controls to correct weaknesses prior to audits

1950
- Defense of the country and the economic structure of the country—how to address these two large issues
- Efficiency in government
- Health insurance
- Federal/state cooperation in areas of national defense and the economy

1951
- Rising cost of federal government in relation to per capita income
- Governmental expenditures this year, in all levels of government, amounted to about $88 billion dollars
- Government savings through reduction of government employees
- How should state budgets be constructed?
- Should the accounting control be on an encumbrance basis or a cash basis?

1953
- Investment of state funds
- The need for tighter budgetary controls at the local level and a more robust municipal auditing system
- Progress regarding auditing receipts and expenditures of local governmental units and the need for more thought and action regarding grants by the federal government to state and local governments
- Encroachment of federal taxing authorities into areas under state jurisdiction

16 A CENTURY OF FINANCIAL MANAGEMENT EXCELLENCE — NASACT CELEBRATES 100 YEARS
1954
- Pari-mutuel racing as a source of state revenue
- Mechanical method of making bank reconciliations
- Cost of collecting taxes levied by state governments
- Financing by the state authority method
- The reorganization of state governments

1955
- Commission on intergovernmental relations
- Managing federal grants to the states
- Performance budgeting

1956
- Labor unions in the states
- State purchasing procedures
- Computer processing and data storage on magnetic tape
- Allocated funds and centralized disbursements for departmental expenses
- A study to examine government services and the taxes that support them
- Refining the roles of auditors, comptrollers and treasurers in the states
- Managing and tracking federal aid to states
- The need for modernized accounting systems
- How to establish better internal controls to combat mismanagement and fraud

1957: Executive Committee officers present a plaque to President Henry L. Bridges, state auditor (NC).
Perspective from the Past

Soon after I took office in Missouri in January 1973, I joined NASACT. The opportunity to discuss state financial management issues with officials of other states with similar responsibilities was interesting.

That summer Jonathon Gaciala visited me at my office in the capitol in Jefferson City, Missouri. He was working for the Council of State Governments examining administrative procedures in offices of state attorneys general and state Supreme Courts. Jon was curious about my office’s operations, and a long discussion ensued because I had in a few months identified numerous weaknesses and many technical questions regarding state financial management.

When I attended my first NASACT annual conference in Sun Valley, Idaho, that August, I went with a list of items which could be discussed. A number of members such as William Snodgrass from Tennessee, Robert Ringwood from Montana and James Cobler of Kansas had great interest in the fiscal and financial management issues facing their states.

At that time, NASACT had no regular staff. Such administrative functions as existed were performed by personnel from Ray Hawkley’s staff (treasurer, Rhode Island). The technical agenda at the annual meeting was very short and light compared to the present.

With the New York City financial crisis in 1974, attention became more focused. Also, the publication by the National Council on Governmental Accounting (NCGA) of its Statement One established the beginning of national standards for financial reporting by governments. John Rogan from Wisconsin was an early member of NCGA.

Efforts by NASACT members and others led to the creation of the State Government Accounting Project in 1977, with a report in 1983.

In 1985, Relmond Van Daniker became executive director of NASACT and began creating the excellent staff and technical support now existing.

One of many of NASACT’s accomplishments has been its role in the creation, funding and leadership of the GASB. As the NCGA struggled to meet the demands for more guidance on financial reporting, NASACT, along with other stakeholders, pushed for a full-time board with adequate staff support. The board chair has always been a NASACT member: James Antonio, Tom Allen, Robert Attmore and David Vaudt. And now Jan Sylvis is vice chair. At one time, NASACT furnished 52 percent of GASB’s budget.

All that NASACT has accomplished has been due to the efforts and unity of its members, be they auditors, comptrollers or treasurers. This strength must be maintained in the future.

WILLIAM J. RAFTERY
NASACT President, 1997-98
Former State Controller of Missouri and Wisconsin
1957
- State laws governing the investment of state pension funds
- Examination of the functions of state auditors, comptrollers and treasurers and how the Association can provide lessons learned that are useful to all states, even though each state is unique and has its own laws/regulations/etc.

1958
- Investment attributes of state and local bonds
- State aid to counties and municipalities in debt service
- Federal credit and monetary policy
- Investment of trust and pension funds

1959
- Long-range programming and financing
- National debt and the effects on states
- Executive and legislative relationships in state budgeting
- The value of a condensed financial report
- Convertible bonds for pension and trust funds
- Methods used by auditors to detect discrepancies
- Tabulated payroll methods and procedures
1960
- Broadening of investments of public pension funds
- Promoting fiscally responsible government policies
- Electronic data processing/computer concepts
- The impact of electronic data processing on internal control and post auditing
- Fiscal relations between states and municipalities

1961
- The use of data processing and technology to make audits and the processing of financial transactions easier
- Investing wisely for public pension funds
- Communication between agencies and states on common issues
- Sources of government financing

1962
- Problems relating to issuing state and local bonds
- Aspects of pricing new securities offerings
- The European Common Market and its prospective impact on the U.S.
- Controlling national and state debt
- The administrator's role in data processing
- Changing patterns of aid to public schools
1962: Delegates await transportation to a conference event.

1963: Delegates from Pennsylvania and Delaware.

1963
- Federal tax on state and municipal bonds
- Centralized accounting systems
- Legislative review of state agency operations
- Partnering with the private sector to find public solutions
- Commercial banks as investment advisors
- Earning more with state dollars
- Fundamentals of pension planning for state employees

1964
- Banks and their services; the World Bank
- Funding state retirement systems
- Social Security as it relates to states
- Fiscal officers’ responsibility for promoting economy in state administration
- Federal-state fiscal relationships

1965 – NASACT’s 50th Anniversary
- The role of regional banks in fiscal operations
- Plans for federal tax refunds to the states
- Financing the costs of higher education
- The automation of government applications—the use of computers
- Practical application of data processing in government
- Impact of court decisions on tax-exempt status of municipal bonds
- Procedures in federal aid projects
- Coordination of federal and state programs

1965: A pre-conference huddle.

1962: Delegates await transportation to a conference event.
1966
- Impact of self-liquidating costs on higher education
- Problems of financing higher education
- The growing pains of state finance
- State centralized investment processes
- Social Security and state government
- New technologies in government accounting
- Audit trails in computer systems

1967
- Money markets and state government finance
- Simplification of federal grant procedures
- The effects of federal aid on state fiscal policy

1968
- State constitutional debt and taxation units and the effects on revenue resources and borrowing capacity
- Centralization vs. de-centralization

1968
- Long- and short-term economic outlook
- Auditing federal grant programs
- State management of federal grant programs
- Areas of cooperation between state and federal governments in financial management
- Factors affecting the marketability of long-term bonds
Perspective from the Past

A rich past is filled with memories of influence, friendship, inspiration and gratitude for the opportunities presented in school, in one's career, in volunteer work and in travel. By that standard, all of us who have had the unique opportunity to serve in the National Association of State Auditors, Comptrollers and Treasurers became wealthy beyond that which we deserved.

As any member will tell you, it is a humbling experience to be called upon and to be allowed to be associated with people of proven intellect and high integrity, a caliber of people dedicated to the finance professions serving the interests of accountable public policy. I’m talking not only about NASACT members and their state staff, but also the leadership and support of the NASACT staff, the corporate sponsors, our federal partners and our peer associations.

No member, and I among them, will ever forget the debt and gratitude we owe to the NASACT family for the inspiration, influence and friendship that has supported and raised the bar of competence across our profession. Working in the public sector under the microscope of public transparency requires strong leaders committed to frank dialogue, reasonable risk-taking, open communications, and an inclusive decision-making environment. My membership in NASACT—what I’ve seen and learned from others, what I’ve been allowed to experience and what I’ve been permitted to apply—has been the gold standard by which I judge all other associations.

Some may not enjoy the burden of travel in today’s security conscience world, but I do not mind. NASACT has provided many opportunities to see and experience many different parts of the U.S., to get to know, understand and appreciate the different states and locations, their culture, topography, art, weather and generally what makes them unique. I’m grateful to the members who have taken on the burden of national and regional conferences and meetings and opened their doors and welcomed members and friends to their neighborhoods.

And finally, and on a personal note, I’m grateful for the international travel opportunities that occasionally surfaced for me as a member of NASACT. Eastern Europe, Eurasia, China, Malaysia, Israel and Mexico have been both personally and professionally rewarding for me, and I hope I had some small measure of contributing to the international stature of the uniquely American NASACT.

In the early part of the twenty-first century, we certainly face a barrage of global conflicts, environmental and economic uncertainties, technological upheaval and political gridlock. But one thing is certain—the need for bright, talented, capable, competent financial management leadership is a never ending story. With strong leadership and member participation, NASACT will be as relevant tomorrow as it was 100 years ago.
1969
• Federal tax-sharing program
• Trends in state debt instruments
• Intergovernmental relations
• Tax exemption of state and municipal bonds

1970
• Dynamics of the short-term money market
• Recent developments in state bond tax exemptions
• Federal grants and aid management: cutting red tape
• Intergovernmental cooperation efforts

1971
• Investment return: how much volatility can a public fund tolerate?
• The utility industry in perspective
• Cash flow and investment analysis
• State financial reporting to the general public
• State cost allocation plans
• Financing for the U.S. Postal Service

1972
• Collateral pledged by banks for state funds on deposit
• Pension fund performance
• Performance measurement systems
• Tax reform/taxable vs. tax-exempt bonds
• Developing standards for auditing federally-assisted programs

1972: A stylish group gathers for dinner.
1973
- Cash management (including use of float and investment techniques)
- Tax exempt bonds
- Money market outlook
- The creation of a national intergovernmental audit forum

1974
- Increased indirect costs related to federal grants (Federal Circular A-87)
- General audit policies and administrative matters
- Determining alternate yields on idle public funds
- Revenue sharing
- Uniform statewide accounting systems
- Consideration of a State Accounting Practice and Procedures Manual

1975
- Program audit procedures and problems
- Writing audit reports
- Improving governmental management through better accounting systems
- Integrating accounting systems into unified management information systems for improved productivity
- Training and upgrading staff
- Revenue sharing
- The comptroller’s role in improving state operations through pre-audit
- Maintaining control after delegating pre-audit to agencies
- Maintaining discipline in financial reporting through generally accepted accounting principles
- Are generally accepted accounting principles really applicable to state government?
• NASACT urges the federal government to adopt a balanced budget approach
• NASACT goes on record urging states, municipalities and political subdivisions of the U.S. to "...voluntarily make full and adequate disclosure of their financial condition and affairs in connection with the issuance of state and municipal securities, to voluntarily adopt standards that will reasonably protect the public, and to enunciate anew and hereby declare a commitment to the integrity, honesty and forthrightness that has characterized and been the bedrock of municipal financing of the vast majority of states, municipalities, etc., for generations...”
• NASACT begins working with the Joint Financial Management Improvement Program

1980
• NASACT presents a proposal to the Financial Accounting Foundation on how to develop a structure for accounting standards in government—the creation of a Governmental Financial Accounting Standards Board
• Concerns expressed by NASACT members over how the federal government will implement the single audit approach
• New England Intergovernmental Audit Forum develops Peer Review Guide
• States increase efforts to capture unclaimed funds
• Pension plan reporting, Statement No. 35 issued by FASB, applies to state and local governments
• Grant reform issues
1981
- Implementing generally accepted accounting principles in state governments
- Federal/state/local relations
- Continued concerns about implementing a single audit approach
- Senate considers Glass Steagall Act Amendment to permit commercial banks to underwrite and deal in state and local bonds
- Examination of cash management policies

1982
- Cash management procedures still a concern
- Single audit concept guide nears completion
- Financial Accounting Foundation approves Governmental Accounting Standards Board proposal in August
- The use of microcomputers in government for financial management
- GAAP reporting for states and the State Government Accounting Project
- Effects of federal tax cuts on states

1983
- Auditor independence
- Automated audit findings systems
- Continued examinations in Congress of a single audit bill
- Cash management/delay of drawdown issues
- Banking deregulation

1984
- GASB opens for business
- Jim Antonio is selected as the first GASB chairman
- Federal/state cash management policies
- “Targeted innovations” included new time and attendance systems and increased use of “microcomputers” in auditing
- GASB issues first statement, Statement No. 1, Authoritative Status of NCGA Pronouncements and AICPA Industry Audit Guide
- Review of the trend of states adopting GAAP
- Single audit legislation signed into law in November

1985
- Single Audit Act implementation; the U.S. Office of Management and Budget issues single audit circular
- Paul Volker testifies on interstate banking
- Women in state government leadership roles
- GASB issues
- The future of tax exemption in the states
- State/federal cash management
- Balanced budget amendment and potential impact on states
- Establishment of a chief financial officer position in the federal government
- Uniform statewide accounting systems studied for possible automation
- Electronic funds transfer deemed too costly for state payroll in some states
Perspective from the Past

Participation in NASACT has had a profound impact on my professional career. Networking with my peers to learn more about industry practice was never more pleasurable than at NASACT meetings. As a young woman wanting to do good work in the comptroller function in Tennessee, I found my colleagues across the states were in the best position to give me advice and let me freely benefit from their experiences. When I joined the group, there were very few women. But I was warmly welcomed and encouraged to join committees and fully participate in the good NASACT work.

Over the years I formed wonderful professional relationships with other controllers, auditors and treasurers that have helped me improve the work that I provided as chief of accounts in Tennessee. I was able to gain insight from my peers as they brought significant technological changes to their operations. You could always find someone ahead of you or beside you, working on the same topic and approaching it from various angles. They were always willing to share their successes and lessons learned. That insight helped me strategize more fully when we changed our accounting and payroll systems. Attending conferences provided me an opportunity to lift my eyes to the horizon and prepare my operations for upcoming regulations and new technologies.

I took advantage of leadership opportunities within NASACT beginning within the comptrollers’ organization. I worked on various committees learning how the organization worked and administered its own operations. One committee determined that NASACT should own its office space. I remember working with Bill Holland, Dan Ebersole and Kinney on the type of space, the cost and reviewing the financial implications. It was exciting to participate in those decisions and see the final result. I also remember working on NASACT’s strategic plan one year—on Super Bowl Sunday. Bill Holland, Ernie Almonte and Dale Sims gave me such a hard time. But, we had fun watching the game together after working on the plan that afternoon! The year I became President and held the annual conference in Tennessee, I learned about the tremendous work that goes into hosting a large conference. What a great staff NASACT always has to help pull the conferences together each year!

I can also thank NASACT for providing me the opportunity to learn more about the Governmental Accounting Standards Board and linking me to it when they were looking for a state preparer to join the board. The NASACT/GASB relationship has been strong since the GASB was established. I’ve witnessed that relationship during the years when GASB funding was difficult, when GASB changed the reporting model and when the funding was stabilized. NASACT always participates in providing feedback on GASB projects. I appreciated the opportunity to join in NASACT’s voice to GASB. And now I appreciate the opportunity to hear from NASACT on all GASB projects.

I believe NASACT is the best organization for providing opportunities to serve and learn. It has at its heart the desire to keep our states strong and accountable.
1986
- Tax reform and impact on states
- Federal financial management crisis
- Managing tomorrow’s information
- Public financing in post-tax reform era
- Control of corporate travel expense
- GASB projects
- International investing climate
- Dealing with the volatility of energy costs
- Performance audits
- Pooled government loan programs

1987
- GASB and FASB relations
- Financial management at state, federal and local levels
- Rights and powers of the federal government versus the states
- Cash basis accounting
- Effective management concepts
- NASACT members testify on cash management
- Pension funding
- New GASB standards

1988
- Compilation and analysis of comprehensive annual financial reports
- Improvements in efficiency and productivity
- New system design and technology
- Internal controls
- Emerging national financial issues
- Moving towards a global economy
- Investment opportunities for the public sector

1989
- Tax exempt bonds
- Corporate credit cards (advantages/disadvantages)
- Economic impact of federal debt on the states
- GASB standards
- Economic trends
- NASACT issues a resolution regarding the jurisdiction of the GASB

1990
- “Good” government (federal CFO, integrity of Social Security trust fund)
- Cash Management Improvement Act
- Tax collection using electronic funds transfer
- Innovations in electronic benefit transfer
- Revisions to Circular A-87
- Federal Paperwork Reduction Act
- Single Audit Act implementation
- Pension plan regulations
- Coping with federal and state deficits
- Ethics in government
- Managing information resources

1991
- Persian Gulf War
- Federal budget deficit
- Tax-exempt bonds
- Single Audit Act oversight
- Congressional oversight of the insurance industry
- OMB’s revisions to A-87
- Performance standard legislation
- Cash Management Improvement Act implementation
Proposal by Municipal Securities Rulemaking Board to create an electronic repository for information on tax-exempt bonds
Executive information systems
Reporting model alternatives
World economy and its impact on states
Current operating challenges
Federal fiscal crisis

1992
- NASACT develops a cash management network to help states implement the Cash Management Improvement Act
- NASACT does a pilot project to examine continuing disclosure for municipal securities markets
- Coping with the changing telecommunications market
- New electronic tax filing systems
- Privatization of state government
- Performance measures in government
- Improvements in efficiency and productivity
- Impact of federal fiscal policy on states
- Containing health care costs
- The changing role of finance managers in relation to new technology
- Integrated approaches to management and internal control

1993
- Independence of government auditors
- Unfunded mandates on states
- Electronic benefit transfer programs and liability for states
- Electronic data processing
- Warnings from the U.S. Securities and Exchange Commission of federal regulation of state and local securities markets
- Report from Blue Ribbon Committee on Secondary Market Disclosure
- Cash Management Improvement Act implementation
- Streamlining procurement using technology
- NASACT develops nasact.net, an information sharing site that members can access with their personal computers and a modem

1994
- Municipal market disclosure—joint efforts by state groups in this area
- Cash Management Improvement Act implementation
- Study on the effectiveness of the Single Audit Act
- Reporting of health care data
- Wage reporting simplification studies
- Improving federal financial management
- Enhancing public accountability
- Unfunded federal mandates
- Electronic benefit transfer/Regulation E
- Federal CFO Act
- Interstate sales tax
- Investment alternatives for public pensions
- Performance measurement in government
- Emerging technologies and new communication techniques

1995
- National electronic benefit transfer system
- Financial disaster in Orange County stemming from use of derivatives in investment portfolio
• States’ rights
• Tom Allen named GASB chairman
• Continued technological innovations and changes
• NASACT to assist states considering state information depositories for investment information
• Municipal securities market reform
• Changing nature of intergovernmental finance
• Improving government accountability and productivity
• Centralizing state functions to take advantage of new technology
• Performance measures in government
• Proposed changes to Single Audit Act
• Cash Management Improvement Act implementation
• Disclosure requirements

1996
• Status of the CFO Act
• Amendments to the Single Audit Act pass Congress
• Financial management systems user groups are developed
• Electronic Benefit Transfer Council
• Member offices begin to develop websites and NASACT develops www site
• Tax reform and municipal bankruptcy reform
• Financial reporting model
• Risks involved in auditing electronic systems
• Practical applications of the Internet
• Data warehousing, imaging and file storage
• Government privatization and outsourcing
• Performance measures for investment pools

1997
• Measuring investment performance
• Intergovernmental financial management initiatives
• Cash management conferences and tools
• Re-engineering government systems
• Task forces agree on financial reporting model
• Credit card fee legislation
• Digital signature standards explored
• Data warehouses and enhanced reporting
• High-impact performance audits
• Software piracy
• Federal/state data sharing
• National Electronic Commerce Coordinating Council (eC3) is formed
• Preparing for Y2K
• Transforming state governments into information age organizations
• Welfare reforms

1998
• E-commerce and security issues
• Enhancements to NASACT’s website
• EBT and ACH transactions
• Joint audits and cross-boundary collaborations
• Pension and Social Security issues
• Investment performance
• IRS reform
• Cooperative Audit Resolution and Oversight Initiative (CAROI)
• Recruiting/training/hiring staff
• Electronic working papers
• IT staffing
• Congress considers Federal Financial Assistance Improvement Act
• Concerns about the coming of Y2K
• Fixed assets and infrastructure
• Reinventing government (replacing bureaucratic institutions with entrepreneurial ones)

1999
• Electronic commerce and the World Wide Web
• How to realize paperless government
• EBT issues
• Procurement systems for the new millennium
• IRS reforms
• Y2K compliance and readiness

• Data matching project
• Computer-based training
• Technology and purchasing card programs
• Payroll system replacement projects
• The evolving role of a CPA
• Review of statistical data reported in the CAFR
• Changing financial reporting standards
• Limiting fraud in government systems
• Municipal securities and the SEC
• GASB’s new Statement No. 34
• Asset management
• Leveraging purchasing cards

1999: NASACT President Steve Adams (TN, left) recognized John Radford (OR) with a President’s Award.

1999: Executive Committee officers—Steve Adams (TN), Barbara Hafer (PA), Richard Johnson (IA), Lawrence Alwin (TX) and J.D. Williams (ID).

1999: Incoming President Richard Johnson (IA) addresses members.
Perspective from the Past

Throughout my 32-year membership in NASACT, professionalism and camaraderie were two key words for the members, staff and the sponsors. Of all my memories the individual people are the highlights. The first convention I attended was in Baltimore, Maryland, in 1979, and I remember on the way from the airport the taxi took me through areas of burnt out parts of the city from the race riots of the late 70s. What an eye-opener for a young elected official from the state of South Dakota. But, this was the beginning of meeting many friends and peers.

In my years of involvement, I visited almost every contiguous state in the union. When my children were growing up, they traveled with me and got to know friends from all areas of the United States, the NASACT staff adopted them, and they lived and learned the highlights of each host state. NASACT’s family agendas were excellent.

My counterpart from Nebraska, Bob Luth, and I would plan to arrive early to the conference or stay a few days after the get-togethers to tour the “extra” highlights of the hosting state. Over the years, Bob and I became close friends. When he unexpectedly passed, I represented NASACT by giving a eulogy to him at his funeral in the capitol rotunda in Lincoln, Nebraska.

As an officer of NASACT, I particularly enjoyed the roundtable discussions. I often said that I learned the most in those sessions because my peers talked about individual problems and solutions, even though most member offices each had their own distinctive duties and responsibilities.

When I was President-elect of NASACT, and also chair of the Strategic Planning Committee, I planned a strategic planning session in Lexington, Kentucky, on Super Bowl weekend. One of the board members who was an avid football fan definitely didn’t let me forget that! But, we became a stronger organization and revamped our dues structure and bylaws because of that meeting.

The one topic that was cussed and discussed at EVERY meeting was the Governmental Accounting Standards Board. Over the years we have participated not only in responses to GASB, but also by designating representatives to serve as trustees on the Financial Accounting Foundation board and the GASB’s advisory body.

Probably my most memorable recollection involving NASACT was a trip to Malaysia, to the state of Borneo, to meet with our counterparts in an Asian democratic country. The U.S. State Department helped sponsor our exchange. We met with our hosts in their offices during their legislative session (we even had translation ear muffs) and traveled throughout the country as goodwill ambassadors. We visited the jungle, participated in native dances and ceremonies, ate lots and lots of strange foods (didn’t want to insult our hosts), and had an official meeting at the American embassy. And on the way home we went through the wrong door at the airport in Singapore. Getting that straightened out took up most of the rest of the night, however, we finally got checked into our hotel rooms long enough to clean up and shower for the trip home. We were also very happy to have a taste of our first American food in a while at a McDonald’s. MMMMMMMmmmm!

All in all, NASACT means friends and learning experiences. No doubt I, to this day, cherish my memories of members, staff and sponsors.
2000
- NASACT acquires www.nasact.org domain name
- Y2K turns out to be anticlimactic
- Implementing GASB 34
- Computer assisted auditing tools (CAATs)
- Digital signature legislation signed into law
- Electronic commerce and the use of the Internet in state government transactions
- International accounting standards
- State AMS users’ groups are active
- NASACT joins newly-created ASAP Customer Advisory Board
- Auditing e-government
- Service efforts and accomplishments
- Staffing/workforce issues
- Privacy issues

2001
- September 11 terrorist attacks
- NASACT forms Commission on Economic Terrorism
- Monitoring Single Audit quality
- Implementing GASB 34
- Auditing e-government
- Use of Social Security numbers
- Strategic planning to improve association offerings
- Aligning with similar organizations (NASACT begins offering services to Association of Local Government Auditors, or ALGA)
- ERP systems integration and implementation
- New NASACT website (new look, new features including a members only section)
- Consumer privacy, patient privacy

2004: Delegates participate in a pre-conference committee meeting at the Biloxi, Mississippi, conference. Shown left to right: John Radford (OR), Ed Ross (KY), David Bean (GASB), Robert Attmore (GASB) and Russell Hinton (GA).
2003: President Lawrence Alwin (TX, left) presents a gold watch to Relmond Van Daniker upon his retirement as executive director.

2004: Ralph Campbell (NC) provides a report during a breakout of the state auditors.

- New technology management positions in government
- Taxing the Internet
- Payment modernization
- HR systems and challenges
- Legislation to streamline grants reporting
- IT security
- Scrutinizing state holdings for terrorism links

2002
- Commission on Economic Terrorism
- GASB 34 implementation
- Streamlined sales tax project
- Recession
- GAO announces new independence standard
- Budget shortfalls in the states
- CMIA revisions finalized
- Business process re-engineering

2003
- SAS 99 (Consideration of Fraud in a Financial Statement Audit)
- Federal stimulus plan
- States complete first year of reporting under GASB 34
- State budget woes

Executive Director: Robert M. “Kinney” Poynter (2003 - Present)

Kinney Poynter was named executive director of NASACT in October 2003, following the retirement of Relmond Van Daniker. Poynter had been with NASACT since 1989, previously serving as the deputy director and in various other roles.

In addition to his experience with NASACT, Poynter had been a partner of a local public accounting firm in Lexington, Kentucky, and a principal auditor with the Kentucky Auditor of Public Accounts, where he conducted financial, performance and investigative audits. While in public practice, he performed audits on various types of not-for-profit organizations subject to the single audit requirements of OMB Circular A-133.

In addition to managing the Association’s activities, Poynter continues its mission of enhancing state government finance by speaking nationally and internationally to share NASACT’s vision, services and best practices.
• ERP implementations
• NASACT’s GASB 34 Implementation Committee becomes the Committee on Accounting, Reporting and Auditing
• Internet tax moratorium
• Cost recovery efforts and improper payments
• Disaster recovery and business continuity
• Enron scandal, PCAOB
• NASACT pushes for quarterly voluntary financial disclosure
• Uniform grant reporting guidelines
• Computer forensic audit techniques
• Muni Council develops central repository
• Use of XBRL in government
• Faster CAFRs
• Impacts of early retirement programs in the states

2004
• Muni Council establishes central repository
• Grants.gov created
• Faster CAFRs
• NASACT pilots voluntary interim disclosure program
• NASACT and others work to find a solution to fund the GASB
• Electronic authentication
• States conduct first online unclaimed property auctions
• Streamlining federal grants
• Service efforts and accomplishments
• Long-term federal fiscal issues
• Robert Attmore becomes third GASB chair
• NASACT establishes national benchmarking program
• Check 21

2004: Executive Committee officers—(shown left to right) W. Daniel Ebersole (GA), R. Thomas Wagner (DE), Jan Sylvis (TN), Vern Larson (SD) and John Radford (OR).
- GAO changes name from General Accounting Office to Government Accountability Office
- Ethics in government
- Obtaining and managing homeland security grants
- Sarbanes-Oxley developments
- Nation's growing fiscal imbalance
- Economic terrorism
- Recovery auditing

2005
- Electronic Authentication Partnership formed
- NASACT purchases headquarters office in Lexington

2006
- Payment card industry (PCI) compliance and credit card interchange rates
- 3% withholding
- Drivers' license standards
- Controlling/protecting confidential data
- Impact of the Improper Payments Information Act
- Sarbanes-Oxley in government
- Government accountability and transparency
- ID theft laws limit use of SSNs
- NASACT passes resolution about the nation's fiscal imbalance
- Linking strategic and fiscal planning
- Business continuity and disaster planning
- Business intelligence
Perspective from the Past

Being part of NASACT for over 22 years, I have had the honor and privilege to work with and learn from some of this country’s most innovative and talented leaders. The strength of our organization has always been our diverse membership.

Lifetime NASACT member Harvey Eckert, always a great source of inspiration and encouragement, was instrumental in my involvement and participation in committee work. I have also enjoyed working with people such as Louis Goldstein, the former long-serving comptroller of Maryland, whose wisdom was timeless and who gladly gave of himself to mentor new members. Also, I appreciate the forward thinking and leadership of my friends J. D. Williams, former controller of Idaho, and Bill Kilmartin, former comptroller of Massachusetts. These gentlemen were always looking for the next innovation to improve accountability to our constituents and improve governmental accounting.

It was truly an honor serving this organization as its president in 2010. Also, it was a pleasure working with our talented staff under the direction and leadership of Relmond Van Daniker (Van) and Kinney Poynter. They have worked diligently in positioning NASACT as a highly respected national organization. I was excited to welcome the association members, affiliates and guests to the state of West Virginia for the 95th NASACT annual conference and pleased to have the opportunity to share the unique beauty and recreational activities of our state.

I look forward to supporting the efforts of NASACT and its distinguished members in the future. The lifelong friendships we create within this group make it more than just an organization of professionals from around the country. NASACT truly is part of our extended family!
2006

- Patriot Act and Sudan sanctions
- Improper payments
- XBRL
- Aftermath of Hurricanes Katrina and Rita
- Crisis management, disaster planning and business continuity
- SEC comments on OPEB reporting requirements
- OPEB: meeting the liability
- 3% withholding
- Grants disclosure legislation
- Outsourcing government functions
- Medicaid: an escalating problem
- Trends in IT, shared services and outsourcing
- The national fiscal challenges
- Sarbanes-Oxley
- Crisis management
- Defined benefits vs. defined contributions

2007

- Managing internal controls with compliance technologies
- Service efforts and accomplishments
- SEC calls for improved disclosure
- Stronger muni enforcement
- New FAF trustee selection process and GASB funding
- Tower Amendment
- OPEB implementation
- 3% withholding
- PCI compliance
- Streamlining the grants process
- The use of XBRL in government
- OPEB and progress by the states
- ERP efficiency
- Public/private partnerships
- Managing multiple generations at work

2006: Past President Harvey Eckert (PA) addresses conference attendees.


2007: Incoming President Vern Larson (SD) leads the first dance of the banquet with outgoing President Jan Sylvis (TN).
2008
- Monitoring SEC interest in control over FAF/GASB
- Proposal to change FAF’s oversight role of GASB
- GASB derivatives project
- Federal Financial Accountability and Transparency pilot
- 3% withholding
- Credit card interchange fees
- Service efforts and accomplishments
- PCI security standards
- National single audit sampling project
- International accounting standards
- Improper payments
- Removal of cell phones in definition of listed property
- Economic downturn
- Improving performance auditing and performance management
- Challenges of ERP implementation
- Information security governance
- Ethical leadership

2009
- Political change (new Administration)
- Recession
- Half of states expecting budget gaps
- 3% withholding
- American Recovery and Reinvestment Act (ARRA or Recovery Act) and the Troubled Asset Relief Program (TARP)
- Federal-state pilot on improper payments
- State travel restrictions
- MSRB plans continuing disclosure pilot on Electronic Municipal Market Access (EMMA) system

2010
- ARRA and audit implications
- Data integrity
- New emphasis on transparency and accountability
- Tracking and reporting grant funds
- Benefits of paperless pay
- Government reform initiatives

2010
- NASACT first offers travel assistance to members to attend conferences
- Improper payments and the single audit
- ARRA reporting and auditing
- OPEB implementation
- Financial reform legislation
- Recovery Accountability and Transparency Board (RATB), Federal Funding Accountability and Transparency Act (FFATA), Tax Increase Prevention and Reconciliation Act (TIPRA), and health care reform
- 3% withholding
- Davis Bacon
- Public sector performance management
- NASACT and others go on record to support stable net asset value (NAV)
- GASB funding solution found
- Pension accounting and reporting
- Public Interest Research Group (PIRG) begins rating all states on transparency sites
- Maximizing debt recovery
- Unexpected consequences of transparency
- Internal control of ARRA funds and ARRA fraud awareness
2011
• 3% withholding is repealed
• SEC field hearings and proposals
• Faster financial reporting
• Improper payments
• Dodd-Frank financial reform
• Public pensions, tax reform, muni bonds and debt issuance
• Transparency initiatives
• Congress examines government bankruptcy issues
• Potential for federal government shutdown
• OMB Super Work Group to examine single audit and improper payments
• Expanded 1099 reporting repealed
• FAF study examining the role of GASB’s standards in assessing the accountability of reporting governments
• Financial Industry Regulatory Authority (FINRA) begins collecting for new GASB funding processes
• Government reform initiatives during economic crisis
• The “Cloud” and government
• ERP in the cloud
• Fraud trends and prevention
• Cybersecurity
• Non-traditional approaches to solve budgetary pressures

2012
• Federal grants reform
• FFATA
• Formation of the Government Accountability and Transparency Board (GATB) to continue work of RATB
• Public pension issues
• American Institute of Certified Public Accountants’ Clarity Project
• NASACT strongly opposes including financial projections and estimates in governments’ general purpose external financial reports
• OMB releases ideas to reform grants policy, including the single audit
• SEC and GAO reports on disclosure in the muni market
• Moody’s proposes adjustments to pension liability/asset/cost information; NASACT encourages delay until GASB pension standards are implemented
• Statewide financial reporting and performance data analysis
• Debt affordability studies
• Enhancing transparency and disclosure in the states

2013
• The Cloud and software as a service
• The DATA Act and OMB’s grant reforms
• Impact of federal cuts on the states and their financial reporting practices
• Government productivity

2013: NASACT responds to SEC Report on Muni Market—remains strongly opposed to federal intervention or SEC authority over state fiscal affairs
• SEC releases investor bulletin on muni bond risk and credit rating agency report
• OMB issues long-awaited proposal to reform grant policies including single audit
• FAF proposes changes to GASB’s agenda-setting process
• NASACT supports municipal bond tax exemption

2013: NASACT President Martin Benison (MA) hosted the conference in Boston.


2014: Outgoing President James B. Lewis (NM, left) receives a plaque of appreciation, presented by incoming President William G. Holland (IL).
• David Vaudt named as fourth GASB chair
• Congress discusses tax reform
• Data quality on USAspending.gov
• SEC proposes rules to reform operation of money market funds
• NASACT releases best practices on interim disclosure in August
• Health care issues and Medicaid
• Big data
• Public pension developments
• Shared services and P3s
• Aging infrastructure and state challenges
• Government insights from business analytics
• Emerging cyber threats
• Tax issues affecting states
• Challenges in the muni market

2014
• NASACT expands travel assistance
• Tax reform
• SEC reforms and initiatives
• Final grant reform guidance from OMB
• Affordable Care Act issues/implementation
• Legislation concerning transparency and accountability in federal funding
• Federal efforts to reduce the deficit
• Dysfunction in Congress
• Continuing disclosure best practices
• Review of the financial reporting model
• End of Recovery Act reporting

2015
• Pension standards implementation issues
• Enterprise risk management
• Improving accountability through the DATA Act and OMB’s grant reforms
• Making analytics a matter of policy
• Cybercrime, fraud and analytics

• Federal transparency-related legislation, including the Digital Accountability and Transparency Act
• OMB’s Uniform Grant Guidance
• SEC Rule 2a-7 and impact on governments
• GASB’s pension standards and implementation issues
• Affordable Care Act
• U.S. Office of Management and Budget regulatory roundtables
• Risk management and the new Green Book
• Best practices in interim financial reporting
• Moving government to the Cloud
• Using data analytics to make government more effective and efficient
• Security, privacy and identity theft
Perspective from the Past

NASACT has been a professional home and critical component of my support system for most of my professional career. I feel like I grew up professionally with NASACT. In 1992 in my mid 30s, I moved from the budget side of state government to the Comptroller’s Office, bringing skills in managing large data sets and communicating financial information with me, but lacking any real knowledge of the Governmental Accounting Standards Board and generally accepted accounting principles. Most management skills had been learned on the job. During my time in the budget office we had little communication with our counterparts around the country.

I began attending the conferences of the state comptrollers, and then later on NASACT. Early on then-Comptroller William Kilmartin began pushing me to join committees and participate in responses to GASB due diligence documents. I found a place to learn from those who had gone before me. There were colleagues willing to serve as friends and mentors. As I became more experienced, NASACT became a place to share ideas and challenges with peers. Over time I received the opportunity to take on leadership roles in NASACT, eventually becoming President and hosting the national conference in Boston.

NASACT members and staff are public servants who hold themselves to the highest standards and drive themselves and their staff to leave the government a better place than they found it. It is a place where Democrats, Republicans and Independents, elected and appointed officials and their teams come together with the goal of learning from each other and improving financial management at all levels of government. More than anything else it is the camaraderie among these many individuals that makes NASACT unique.

It was one of the greatest honors of my professional career to serve as President.
As NASACT celebrates its centennial year, its members are faced with a fast-paced, ever-changing workplace. The Association’s original mission, to provide a space for members to learn from each other and explore the complex issues related to their professional duties, is as relevant today as ever.

In addition to managing conferences and resources for the broader financial management community, NASACT also manages two secretariats—the National State Auditors Association (NSAA) and the National Association of State Comptrollers (NASC).

Although NSAA and NASC have their own executive committees and constitution and bylaws, both are included under the umbrella of NASACT’s budget and utilize staff hired by NASACT.

NASACT currently offers a number of publications, training opportunities and services to members, and will continue doing so, evolving to meet member needs as they change over time.

Major Association offerings in 2015, and beyond, include:

**EDUCATION**

**Conferences**

Conferences are repeatedly rated as a top benefit of membership in NASACT. Featuring leading state/federal government experts and top private sector finance professionals, the technical programs of NASACT’s conferences are designed to address the specific issues faced by members. Each event also includes valuable peer-to-peer networking opportunities. The core group of conferences that NASACT plans each year includes:

- NASC Annual Conference
- Middle Management Conference
- NSAA Annual Conference
- NASACT Annual Conference
- NSAA IT Workshop and Conference
- Regular webinars
Travel Assistance Program
To enable members (or their designees) to attend the NASACT annual conference, NASACT makes available travel assistance for each member office. Travel assistance is also offered for the annual conferences of the state auditors and state comptrollers.

Training Seminars Program
States may take advantage of many specialized training seminars offered through NASACT. Sessions are scheduled by request and tailored to meet specific needs within state auditor, state comptroller and state treasurer offices. Costs for NASACT’s training seminars are negotiated based on the cost for the presenter and the length of the training session.

NASBA Accredited CPE
NASACT is a member of the National Association of State Boards of Accountancy (NASBA) and offers continuing professional education (CPE) credits at each conference and webinar.

ADVOCACY

Representation on National Coalitions, Partnerships and Councils
NASACT maintains representation on several national coalitions, partnerships and councils. A NASACT member is selected to serve as the Association’s official representative on some, while on others NASACT staff represent the Association’s interests. Currently NASACT is represented on:

- Governmental Accounting Standards Advisory Council (GASAC)
- National Grants Partnership (NGP)
- Public Finance Network (PFN)
- Public Pension Network (PPN)
- Intergovernmental Cooperative Initiative (with the Association of Government Accountants)

Standards-Setting Response Network
NASACT provides opportunities for members to speak out and help form group consensus positions on emerging standards from the following rule makers and standards-setting bodies:

- American Institute of Certified Public Accountants (AICPA)
- Financial Accounting Foundation (FAF)
- Governmental Accounting Standards Board (GASB)
- Internal Revenue Service (IRS)
- U.S. Securities and Exchange Commission (SEC)
- U.S. Government Accountability Office (GAO)
- U.S. Office of Management and Budget (OMB)

Benchmarking Program
NASACT’s Benchmarking Program offers services in four areas: (1) financial management, (2) information technology, (3) human resources/payroll, and (4) procurement. The program allows states to compare themselves to other states and the private sector. It also allows comparisons of agencies within the state to each other and to
agencies in other states. Benchmark-related consulting services are also available.

**Peer Review Program**
Through NSAA, state audit offices may participate in the Peer Review Program to fulfill their peer review requirements. NSAA’s peer reviews are conducted in accordance with policies and procedures developed by the NSAA Peer Review Committee and approved by the state auditors. NSAA has also coordinated with the American Institute of Certified Public Accountants to adapt portions of its copyrighted peer review program materials to fit the NSAA model. NSAA’s policies and procedures have been developed to provide detailed guidance in performing and reporting on peer reviews.

**Corporate Associates Program**
NASACT’s Corporate Associates Program offers private sector companies a formal avenue for interacting with members of NASACT at its annual conference. The program offers various levels of membership and corresponding benefits.

**INFORMATION SHARING**

**Publications**
NASACT has a number of publications that are available annually to members. Some are printed publications and some are made available online in the Members Only section of NASACT’s website, www.nasact.org.

- **NASACT News** (monthly e-newsletter)
- **Washington Update** (weekly update when Congress is in session)
- **Directory** (mailed annually to members)
- **Auditing in the States** (yearly compilation of data about state audit offices, available online to members and available for purchase in hard copy)
- **State Comptrollers: Technical Activities and Functions** (bi-annual compilation of data about state comptroller offices, available online to members and available for purchase in hard copy)
- **Webinar recordings** (available online)
- **Comprehensive Annual Financial Report** (available online)

**Federal Legislation & Regulation Monitoring**
NASACT’s Washington office monitors, compiles and distributes information on federal legislation and regulations and agency developments that have an impact on state government fiscal and financial functions. The Washington office also acts as a liaison to Congressional committees, federal agencies, and other groups on issues of interest to NASACT.

**Information Sharing Groups**
The NASACT community has several information sharing groups that provide a forum for discussion about specific topics of interest to sub-groups within NASACT’s membership. The groups meet via conference call.
Technical Inquiry Networks
Through NASACT’s secretariats, NSAA and NASC, the technical inquiry networks provide a means for state auditors and state comptrollers to pose questions to their peer groups. Responses to technical inquiries are gathered, compiled and then made available to members in the Members Only section of NASACT’s website.

Administrative Services
When opportunities arise for NASACT to align with other likeminded organizations, NASACT serves as the administrative agent to such organizations. NASACT currently serves at the administrative agent for the Association of Local Government Auditors (ALGA) and provides administrative services for the National Association of State Retirement Administrators (NASRA) and the National Association of State Treasurers (NAST).

In December 2005, NASACT moved into its current headquarters office, located in Lexington, Kentucky.

NASACT also maintains an office in the Hall of States in Washington, D.C.
<table>
<thead>
<tr>
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<td>J.A.O. PREUS</td>
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<tr>
<td>NASACT President, 1918-1920</td>
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APPENDIX A: PRESIDENTS OF NASACT

WALTER R. DARBEY
NASACT President, 1936-37
State Auditor of New Jersey

CLIFF YELLE
NASACT President, 1937-38
State Auditor of Washington

FORREST SMITH
NASACT President, 1938-39
State Auditor of Missouri

L.B. MAYNARD
NASACT President, 1939-40
State Auditor of Louisiana

RICHARD E. TALBOT
NASACT President, 1940-41
State Treasurer of West Virginia

F. CLAIRE ROSS
NASACT President, 1941-42
Auditor General of Pennsylvania

F. GORDON KIMBALL
NASACT President, 1942-43
State Treasurer of New Hampshire

C. FRED PORTER
NASACT President, 1943-44
State Controller of Iowa

JOSEPH T. FERGUSON
NASACT President, 1944-45
State Auditor of Ohio

GEORGE ROBB
NASACT President, 1945-46
State Auditor of Kansas

JEFF B. BATES
NASACT President, 1946-47
State Treasurer of South Carolina

THOMAS J. BUCKLEY
NASACT President, 1947-48
State Auditor of Massachusetts

J. EDWIN LARSON
NASACT President, 1948-49
State Treasurer of Florida

A.S.J. SHAW
NASACT President, 1949-50
State Auditor of Oklahoma
FRANK DURAND  
NASACT President, 1950-51  
State Auditor of New Jersey

JESSE JAMES  
NASACT President, 1951-52  
State Treasurer of Texas

J. GORDON BENNETT  
NASACT President, 1952-53  
Virginia Auditor of Public Accounts

avery g. hall  
NASACT President, 1953-54  
State Treasurer of New York

john graves  
NASACT President, 1954-55  
State Comptroller of Alabama

C.B. AKERS  
NASACT President, 1955-56  
State Auditor of Iowa

Henry L. Bridges  
NASACT President, 1956-57  
State Auditor of North Carolina

J. MILLARD TAWES  
NASACT President, 1957-58  
Maryland Comptroller of the Treasury

SIDNEY C. Day, JR.  
NASACT President, 1958-59  
State Comptroller of Virginia
C.H. Cavness  
NASACT President, 1959-60  
State Auditor of Texas

James M. Smith  
NASACT President, 1960-61  
State Auditor of South Carolina

Haskell Holman  
NASACT President, 1961-62  
State Auditor of Missouri

Raymond W. Hawksley  
NASACT President, 1962-63  
State Treasurer of Rhode Island

Val Bjornson  
NASACT President, 1963-64  
State Treasurer of Minnesota

Tom Martin  
NASACT President, 1964-65  
State Treasurer of Washington

Minnie Mitchell  
NASACT President, 1965-66  
State Auditor of Wyoming

Roy Shapiro  
NASACT President, 1966-67  
State Comptroller of Kansas

J.B. Lancaster  
NASACT President, 1967-68  
Legislative Auditor of Louisiana
LOUIS L. GOLDSTEIN  
NASACT President, 1968-69  
Maryland Comptroller of the Treasury

ABRAM M. VERMEULEN  
NASACT President, 1969-70  
State Comptroller of New Jersey

JIMMIE “RED” JONES  
NASACT President, 1970-71  
State Auditor of Arkansas

JOE R. WILLIAMS  
NASACT President, 1971-72  
State Auditor of Idaho

W. HAMP KING  
NASACT President, 1972-73  
State Auditor of Mississippi

JOHN H. KELLY  
NASACT President, 1973-74  
State Treasurer of West Virginia

GRACE M. SLOAN  
NASACT President, 1974-75  
State Treasurer of Pennsylvania

GRADY L. PATTERSON, JR.  
NASACT President, 1975-76  
State Treasurer of South Carolina

ROBERT S. O’BRIEN  
NASACT President, 1976-77  
State Treasurer of Washington
APPENDIX A: PRESIDENTS OF NASACT

ROBERT R. RINGWOOD
NASACT President, 1977-78
Legislative Auditor of Montana

WILLIAM R. SNODGRASS
NASACT President, 1978-79
Tennessee
Comptroller of the Treasury

JAMES R. COBLER
NASACT President, 1979-80
Director, Kansas Division of
Accounts and Reports

GERTRUDE DONAHEY
NASACT President, 1980-81
State Treasurer of Ohio

JOSEPH H. BURRIS
NASACT President, 1981-82
Legislative Auditor of Louisiana

JOHN F. ROGAN
NASACT President, 1982-83
State Finance Director of
Wisconsin

HARLAN E. BOYLES
NASACT President, 1983-84
State Treasurer of North Carolina

ANTHONY PICCIRILLI
NASACT President, 1984-85
Auditor General of Rhode Island

ROLAND W. BURRIS
NASACT President, 1985-86
State Comptroller of Illinois
JOAN FINNEY
NASACT President, 1986-87
State Treasurer of Kansas

THOMAS W. HAYES
NASACT President, 1987-88
Auditor General of California

EARLE E. MORRIS, JR.
NASACT President, 1988-89
Comptroller General of South Carolina

MARY ELLEN WITHROW
NASACT President, 1989-90
State Treasurer of Ohio

EDWARD RENFROW
NASACT President, 1990-91
State Auditor of North Carolina

EDWARD J. MAZUR
NASACT President, 1991
State Comptroller of Virginia

HARVEY C. ECKERT
NASACT President, 1992
Deputy Secretary for Comptroller Operations of Pennsylvania

MICHAEL F. FITZGERALD
NASACT President, 1992-93
State Treasurer of Iowa

DOUGLAS R. NORTON
NASACT President, 1993-94
Auditor General of Arizona
APPENDIX A: PRESIDENTS OF NASACT

DARRELL R. DAINES
NASACT President, 1994-95
State Controller of Nevada

MARSHALL BENNETT
NASACT President, 1995-96
State Treasurer of Mississippi

MARGARET KELLY
NASACT President, 1996-97
State Auditor of Missouri

ROBERT D. LUTH
NASACT President, 1997-98
State Accounting Administrator of Nebraska

WILLIAM J. RAFTERY
NASACT President, 1998
State Controller of Wisconsin

STEVE ADAMS
NASACT President, 1998-99
State Treasurer of Tennessee

RICHARD D. JOHNSON
NASACT President, 1999-2000
Iowa Auditor of State

ROBERT L. CHILDREE
NASACT President, 2000-01
State Comptroller of Alabama

BARBARA HAFER
NASACT President, 2001-02
State Treasurer of Pennsylvania
RONALD L. JONES  
NASACT President, 2011-12  
Chief Examiner of Alabama

MARTIN J. BENISON  
NASACT President, 2012-13  
Comptroller of Massachusetts

JAMES B. LEWIS  
NASACT President, 2013-14  
State Treasurer New Mexico

WILLIAM G. HOLLAND  
NASACT President, 2014-15  
Auditor General of Illinois
NASACT’s annual conference has been held in many different locations throughout the years. Today, NASACT’s President has the right of first refusal to host the conference in his or her state. Should the President choose not to host, bids are accepted for a host state.

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Sources of Information
Content for this book was taken from the following sources:

- Past minutes from Executive Committee meetings
- Compilations of addresses from the annual conferences
- Past issues of NASACT News between 1980 and 2015
- An interview with Relmond P. Van Daniker, conducted on October 8, 2014

Contributors
NASACT wishes to acknowledge the following past Presidents of NASACT who contributed remembrances:

- John F. Rogan, former State Finance Director of Wisconsin
- William J. Raftery, former State Controller of Missouri and Wisconsin
- John J. Radford, former State Controller of Oregon
- Jan I. Sylvis, former Chief of Accounts of Tennessee
- Vern L. Larson, former State Comptroller and State Treasurer of South Dakota
- Glen B. Gainer III, State Auditor of West Virginia
- Martin J. Benison, former Comptroller of Massachusetts

Copy Writing and Design
Glenda Johnson, Communications Manager, NASACT