This summer the U.S. Securities and Exchange Commission issued a long-anticipated report looking at disclosure and pricing practices in the municipal securities market. The report makes a series of legislative and regulatory recommendations to address concerns voiced by market participants during field hearings, in comment letters, and in meetings and conference calls with the SEC.

The report contains legislative recommendations that are particularly concerning to NASACT’s members, as they would give the SEC authority over municipal issuer disclosure, including designating a state or local government’s accounting standards setter and controlling the form and content of an issuer’s financial statements. NASACT members do believe that voluntary initiatives can and do make improvements in the disclosure provided to municipal bond investors. However, members are strongly opposed to the SEC’s involvement in setting standards for the financial and operating information of state and local governments.

In a letter to the SEC, NASACT states that members support efforts to improve disclosure through voluntary initiatives such as the creation of the Municipal Securities Rulemaking Board’s Electronic Municipal Market Access (EMMA) System and industry best practices. The association similarly supports efforts to improve the timeliness of disclosure by exploring how unaudited cash-based or budget-based financial information can be provided on government websites to offer more timely financial information to investors.

NASACT strongly objects to the Commission’s recommendations that it be given specific authority to establish the form and content of financial statements and to designate a private sector body as the GAAP standard setter for municipal issuer financing: such actions represent a direct infringement of states’ rights. Federal authority over the Governmental Accounting Standards Board would be a violation of federalism and NASACT would adamantly oppose any attempt by the federal government or Congress to override or interfere with GASB’s independent standard setting. NASACT’s comments to the SEC point out:

“Governments have an important responsibility to be accountable to the taxpayers for the use of their resources. Public accountability is a significantly different objective than is found in the business environment, and the need for accounting standards that reflect the unique nature of government is widely recognized and one of the primary reasons that the states have statutory and or regulatory authority to promulgate accounting standards within their respective jurisdictions. The states delegated that authority to the Government Accounting Standards Board (GASB) in 1984; however, the authority to set accounting standards still resides with the states.”

A copy of NASACT’s letter to the SEC is available at www.nasact.org. A full copy of the Commission’s report can be found under the municipal securities section of the SEC website (www.sec.gov/news/studies/2012/munireport073112.pdf).

NASACT continues to promote voluntary improvements to disclosures

NASACT has long been an advocate of voluntary disclosure in the municipal market. Links to interim disclosure information can be found on the state pages in NASACT’s online directory at www.nasact.org/nasact/directory/index.cfm. Additionally, a NASACT group will be working in the coming year to identify best practices and new methods to enhance voluntary disclosure.
2012 Election Results
By Neal Hutchko, Policy Analyst

There were 17 elections affecting offices held by NASACT members during the recent November elections. Results are outlined below.

Guam
Incumbent Public Auditor Doris Flores Brooks ran unopposed and retained her seat.

Missouri
Incumbent State Treasurer Clint Zweifel defeated State Representative Cole McNary to retain his seat by a 50 to 46 margin.

North Carolina
Incumbent State Auditor Beth Wood defeated Debra Goldman 54 to 46 in a highly-publicized race that featured over 4.3 million votes cast.

Incumbent State Treasurer Janet Cowell also won by a 54 to 46 margin, defeating business owner Steve Royal.

North Dakota
Incumbents in the Peace Garden State ran away with solid victories. State Auditor Robert “Bob” Peterson easily defended his seat, winning by a 63 to 37 margin over State House Assistant Minority Leader Scot Kelsh.

Oregon
Incumbent State Treasurer Ted Wheeler held onto his seat by a comfortable margin over Internet radio show host Tom Cox, winning 58 to 37.

Pennsylvania
The Keystone State elected a new State Auditor, selecting State Rep. Eugene DePasquale over another state representative, John Maher, by a very close 49.7 to 46.5 vote. DePasquale was deputy secretary for community revitalization at the state Department of Environmental Protection from 2003-2006 has been serving in the state House of Representatives since 2007.

Utah
The Beehive State has a new state auditor, with technology consultant John Dougall winning over Navy veteran Mark Sage by a 65 to 30 margin. Dougall was also a state representative for 10 years.

Vermont
The Green Mountain State has a new state auditor. Policy Analyst Doug Hoffer defeated State Senator Vince Illuzi by roughly 17,000 votes in a race where the third-party candidate garnered nearly 9,000 votes. Hoffer had previously worked under contract with the Office of the State Auditor for five years in the 1990s.

Washington
The Evergreen State selected a new state auditor, electing Troy Kelly over James Watkins by a 52 to 48 margin. Mr. Kelly was a former state representative and past chairman of the Joint Legislative Audit Review Committee.

James McIntire defended his seat as state treasurer against accountant Sharon Hanek, winning by a 58 to 42 margin.

West Virginia
Incumbent State Auditor Glen B. Gainer III won another four-year term in the Mountain State, defeating challenger Larry Faircloth by a margin of 58 to 42.

Incumbent State Treasurer John Perdue also won another, defeating State Senate Minority Leader Mike Hall by a margin of 55 to 45. This will be Perdue’s fifth term as state treasurer, an office he has held since 1996.
New at www.nasact.org

The following new items have been posted on NASACT’s website:


- NSAA technical inquiries on the following topics at www.nasact.org/nsaa/technical/index.cfm (members only content):
  - TeamMate Usage by NSAA Members

- NASC technical inquiries on the following topics at www.nasact.org/nasc/technical/index.cfm (members only content):
  - Electronic Payments
  - Posting State Salaries

Comptroller’s Book Short- and Long-Term Portions Available

The complete 2012 update to State Comptrollers: Technical Activities and Functions is now available on NASACT’s website at www.nasact.org/nasc/publications/comptroller.cfm (members only content). Non-members may purchase the complete data set in NASACT’s bookstore at www.nasact.org/bookstore/index.cfm.

2013 NASACT Committees Named

Strategic Committees

Training and Professional Development
Chair: Martin J. Benison (MA)

Committee on Accounting, Reporting & Auditing (CARA)
Co-Chairs: David J. McDermott (CO) and Auston Johnson (UT)

Financial Management & Intergovernmental Affairs (FMIAC)
Chair: D. Clark Partridge (AZ)

Membership
Chair: Rebecca Otto (MN)

Administrative Committees

Audit
Chair: Mike Foley (NE)

Budget
Chair: Richard Ellis (UT)

Constitution and Bylaws
Chair: David Lillard, Jr. (TN)

Nominating
Chair: Ronald L. Jones (AL)

Personnel
Chair: Martin J. Benison (MA)

Resolutions
Chair: Elaine M. Howle (CA)

Strategic Planning
Chair: James B. Lewis (NM)

Time and Place
Chair: William G. Holland (IL)

For full committee rosters, minutes and other committee resources (some content, members only), visit www.nasact.org/nasact/committees/index.cfm.

Upcoming Information Sharing Calls

November
- NASC Travel & P-Card Information Sharing – November 28

December
- NASACT Committee on Accounting, Reporting and Auditing – December 4
- NSAA Performance Audit Information Sharing – December 13

January
- NASACT Pension Implementation Group – January 23 (With participation from members of the American Institute of Certified Public Accountants’ State and Local Government Expert Panel)
- NSAA HR Information Sharing – January 30

Get Involved!
For information on participating in any of these calls, contact NASACT’s headquarters office at (859) 276-1147.
Pension Funding Taskforce Agrees on Broad Objectives to Fund Public Sector Defined Benefit Plans

State and local public interest groups, including NASACT, have formed a coalition to establish policy objectives for funding public sector defined benefit plans. The Governmental Accounting Standards Board recently issued new standards for how state and local government employers should account for pension benefit costs. The calculation of the employer pension expense is no longer related to the employer funding requirements. Under this new approach, the GASB will require employers to report an actuarially determined annual required contribution (ARC) only if they voluntarily decide to calculate one. GASB will no longer set the parameters within which an employer calculates the ARC.

The coalition has developed the following broad policy objectives for employers funding public sector pension plans:

- Ensure pension funding plans are based on actuarially determined contributions.
- Build funding discipline into the policy to ensure promised benefits can be paid.
- Maintain intergenerational equity so the cost of employee benefits is paid by the generation of taxpayers who receives services.
- Make employer costs a consistent percentage of payroll.
- Require clear reporting to show how and when pension plans will be adequately funded.

The task force is further determining whether the group should develop more detailed funding guidelines following the work of the actuarial community and others in addressing (1) the actuarial cost method; (2) asset smoothing; and (3) amortization policy.

A decision has not been made as to whether the coalition will address funding in more detail or refer to other efforts being developed by industry participants. For instance, the Government Finance Officers Association is developing a best practice on pension funding and the actuarial community is also developing more formal guidelines. NASACT will keep members apprised as the coalition finalizes its funding strategy.

IRS Advisory Committee Seeks Input on Internal Controls and Levies

The federal, state, and local government members of the Internal Revenue Service’s Advisory Committee on Tax Exempt and Government Entities is seeking input on internal controls and IRS levies on payroll and vendors. NASACT is represented on this committee by Lisa Pusich (Alaska), Robert Jaros (Colorado), and Kathy Sheppard (Massachusetts).

This year, the committee is asking for assistance in developing two white papers, one related to internal controls, and the other on payments made for IRS levies on payroll and vendors. The advisory committee asks you to fill out a 15-minute survey to help it gather information related to training that governments have developed, your perspective on these issues, and any guidance that would be useful to the public-sector community. No personal or specific information about you or your entity will be shared with the IRS, but the results will lead to the development of outreach and educational tools and materials, and making process improvements.

To complete the short survey, visit https://www.surveymonkey.com/s/PVMKFFC.

Mark Gordon Named Treasurer of Wyoming

Wyoming Gov. Matt Mead has chosen Mark Gordon to fill a vacancy in the office of state treasurer. Mr. Gordon was one of three candidates the Wyoming Republican Party Central Committee sent to Gov. Mead to replace Joe Meyer who passed away on October 6.

“I commend the Central Committee for the hard work it put into this process. I know Monday was a long day for every member of the committee,” Governor Mead said. “I also want to thank all ten candidates who applied to replace Treasurer Meyer. Government requires good people to step up. It is not easy for an individual or their family and I thank those that came forward, each one contributed to making this a better process for Wyoming.”

Governor Mead interviewed the three candidates on Wednesday. “I have received an enormous amount of input from people across the state this week. I have weighed that input in my evaluations. I selected Mark Gordon, who has the financial background to do the job of state treasurer and is committed to seeing Wyoming become as strong as possible.”

Mr. Gordon is a rancher from Buffalo who served on the Federal Reserve Bank of Kansas City’s Board of Directors from 2009 until he resigned to be a candidate for state treasurer.

“I am honored to follow in the footsteps of Joe Meyer. He was a great leader, a mentor and a friend. I am humbled by the responsibility, but enthusiastic about the future of Wyoming,” Mr. Gordon said. “I am excited to work with Governor Mead, the other elected officials and the Legislature. I want to thank the Central Committee and the Governor for a very thorough and considered process.”
Elaine Howle Honored by Governing Magazine, Reappointed

Elaine M. Howle, state auditor of California and current president of the National State Auditors Association, was recently honored by Governing as a 2012 Public Official of the Year. She was recognized, along with seven other recipients, at a ceremony in Washington, DC, on November 15.

She has served as California’s state auditor for 12 years, serving three different governors. In an article about Auditor Howle, Governing cites her tireless efforts to identify wasteful spending and failing programs and points out that in an era of spending cuts, her office is actually receiving additional funding to expand its work. This funding will allow the office to hire more than 50 new auditors and expand its efforts.

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On November 9, California Gov. Edmund Brown reappointed Ms. Howle as state auditor.

In addition to serving as president of NSAA, Ms. Howle serves on various committees for NSAA. She is a member of the U.S. Government Accountability Office’s Domestic Accountability Working Group and NASACT’s Executive Committee. She is also a member of the American Institute of Certified Public Accountants, the Association of Government Accountants and the National Legislative Program Evaluation Society.

NASACT Participates in November CPCE-F Conference in Mexico

Three NASACT representatives recently attended the annual conference of the Mexican comptroller’s association, the CPCE-F. NASACT was invited to participate in the event as part of a cooperative agreement signed by NASACT and the CPCE-F last May. The conference was held November 7-10.

Representing NASACT at the conference were Richard Eckstrom, comptroller general of South Carolina and president of the National Association of State Comptrollers, Kim Wallin, state controller of Nevada and vice president of NASC, and Kinney Poynter, executive director. The three gave a presentation to conference attendees on Thursday, November 8, on the topic of “Open Government,” focusing on American anti-fraud efforts, transparency initiatives, and how governments can use social media to further efforts in these areas.
The requirements of the new pension accounting and take steps now to ensure that they are well-prepared to implement states in implementing the new pension standards. Michelle Czerkawski is participating in NASACT's Pension H. Attmore said. To prepare for these upcoming financial reporting changes, I encourage pension plans and governmental employers that have not yet begun the implementation process to become familiar with the new standards and to initiate discussions that address key implementation issues,” GASB Chairman Robert H. Attmore said.

To further assist in this process, GASB Project Manager Michelle Czerkawski is participating in NASACT’s Pension Standards Implementation Work Group, which is designed to aid states in implementing the new pension standards.

The GASB met in Norwalk, Connecticut, on October 2–4 and via teleconference on September 10.

Conceptual Framework—Recognition and Measurement Approaches

The Board’s discussion of concepts for recognition of elements of financial statements and measurement approaches focused on measurement concepts associated with liabilities, specifically concepts related to liabilities for which the amount and timing of future payments are known.

The Board tentatively agreed that the proposed concepts statement should include the concept that initial amounts are more appropriate when there are significant external barriers to realization of a remeasured amount, citing noncallable long-term debt as a clear example of such a liability.

Economic Condition Reporting—Financial Projections

In its project on addressing financial projections as they relate to economic condition reporting, the Board discussed a summary of comments received, staff analysis of those comments, and staff recommendations relating to portions of the preliminary views document, Economic Condition Reporting: Financial Projections. The discussion focused on proposals related to:

1. The qualitative characteristics applicable to financial projections and related narrative discussions.
2. Which governments would report financial projections and related narrative discussions.
3. Whether to include governmental and business-type activities in the reporting of financial projections and related narrative discussions.
4. Whether to exclude discretely presented component units in the reporting of financial projections and related narrative discussions.
5. The methodology for determining what is considered a “major” cash inflow, cash outflow, financial obligation, and intergovernmental service interdependency.
6. Whether to include a cautionary notice preceding the reported financial projections and related narrative discussions and what this notice would include.

The Board tentatively agreed that financial projections and related narrative discussions generally possess the six qualitative characteristics of financial information identified and described in Concepts Statement No. 1, Objectives of Financial Reporting, although not in equal proportion. The Board also tentatively agreed that the scope of any proposed guidance would include all governmental entities with the exception of governments that are fiduciary in nature.

The Board tentatively reaffirmed its preliminary views that:

1. Financial projections and related narrative discussions would be reported for the primary government, including both governmental activities and business-type activities, with net subtotals (inflows less outflows) for the general fund, other governmental activities, total governmental activities, total business-type activities, and a net total for the entire primary government.
2. A narrative discussion would be necessary in instances in which one or more activities are determined to significantly affect (positively or negatively) the fiscal sustainability of the primary government.
3. The following individual cash inflows, cash outflows, and financial obligations would be considered major:
   • Individual governmental and business-type activities cash inflows, cash outflows, and financial obligations that represent at least 10 percent of total cash inflows, total cash outflows, or total financial obligations, respectively, for all activities of that type in any of the projection periods reported.
   • The cash outflows for capital outlays.
   • The capital-related cash inflows from bond proceeds, capital grants, or other sources that are restricted or committed to capital outlays.
   • The cash inflows related to debt service.
   • The cash inflows, cash outflows, or financial obligations

(article continued, next page)
determined by the government to be particularly important to users when making an assessment of the government’s fiscal sustainability.

The Board then directed the project staff to conduct an additional round of constituent outreach in order to obtain feedback on the tentative conclusions reached to date. The results of this outreach effort will be presented to the Board in early 2013.

**Fair Value—Measurement and Application**

In its project on the measurement and application of fair value, the Board considered application issues and their incorporation into the existing body of GASB literature. One topic considered was split-interest agreements. The GASB currently addresses the topic of split-interest agreements through its Comprehensive Implementation Guide. The Board tentatively decided that a question in the guide addressing split-interest agreements should be revised to clarify that it only addresses those split-interest agreements in which a government acts as the trustee.

Addressing the topic of life insurance policies and life settlement contracts, the Board deliberated the appropriate method of reporting life insurance policies that are entered into as investments, how such policies should be defined within the GASB literature, and the appropriate basis of measurement. The Board tentatively agreed to propose that the measurement of life insurance policies depends on whether a policy is entered into on the basis of indemnification of loss (traditional life insurance) or on the basis of an investment (life settlement).

In addition, the Board tentatively agreed to propose that the definition of a life settlement contract be a contract in which (1) an investor does not have an insurable interest, (2) an investor provides consideration to the policy owner of an amount in excess of a current cash surrender value of the life insurance policy, and (3) a contract pays the face value of the life insurance policy to the investor when an insured dies.

The Board tentatively agreed to propose that a life settlement contract be measured based on its fair value, be accounted for at an individual level, and be recognized based on the net amount of the fair value of expected payments less the fair value of future premiums.

**GAAP Hierarchy**

In its project on the hierarchy of generally accepted accounting principles, the Board discussed the various GASB pronouncements—specifically statements, interpretations, technical bulletins, and the Comprehensive Implementation Guide (CIG)—and considered whether each is necessary in a proposed two-level GAAP hierarchy.

The Board discussed the merits of statements being pronouncements of the GASB and tentatively decided to retain them. The Board continued its discussion by considering the merits of interpretations and technical bulletins being pronouncements of the GASB, as well as the potential ramifications of discontinuing their use. The Board tentatively decided to propose ceasing the use of interpretations and technical bulletins. The Board also tentatively decided to propose that the current purpose of interpretations can and will be accomplished and communicated most appropriately through statements.

The Board next considered the appropriate method of incorporating existing GASB interpretations and technical bulletins into authoritative literature and tentatively decided to propose incorporating the existing GASB interpretations by reference, in a manner similar to that used to incorporate National Council on Governmental Accounting Statements and Interpretations into authoritative literature in GASB Statement 1. The Board will discuss the disposition of technical bulletins at a future meeting.

The Board also discussed the merits of the CIG, as well as the potential ramifications of discontinuing the use of the CIG. The Board tentatively decided to retain the use of the CIG. The Board also considered the process of exposing the CIG for public comment, including the determination of the authoritative status of the question and answer portions. The Board tentatively decided that Board analysis of the CIG should be done on an individual Q&A basis, prior to public exposure, and that the entire CIG should be exposed for public comment. The Board also tentatively decided that each Q&A should be subjected to a formal set of criteria and that the Q&As may need to be modified prior to exposure for public comment. Finally, the Board tentatively decided that the Q&As should be segregated by chapter, as currently presented, and then by level of authority.

**Government Combinations**

In its project on government combinations, the Board discussed several matters raised by respondents to the exposure draft, Government Combinations and Disposals of Government Operations, relating to the proposed statement’s provisions for disposals of operations. The Board first considered whether certain information in the basis for conclusions should be included in the standards section to further clarify reporting requirements and tentatively decided on a modification to clarify how costs associated with the disposal of government operations should be reported.

In considering whether the proposed statement addressed the relevant provisions for disposals of Accounting Principles Board Opinion No. 30, Reporting the Results of Operations—Reporting the Effects of Disposal of a Segment of a Business, and Extraordinary, Unusual and Infrequently Occurring Events and Transactions, the Board tentatively agreed that the proposed statement does include relevant provisions from Opinion 30 for disposals. Therefore, no related changes to the standards section were needed.

The Board then discussed the proposed note disclosure requirements for disposals of government operations and, based on constituent feedback, tentatively decided to modify the proposed statement’s disclosure requirements to include a description of the operations transferred or sold.

In addition, the Board tentatively agreed that the proposed statement should include reporting guidance for disposals of...
operations for governmental fund financial statements and tentatively approved language to be added for this purpose.

Next, the Board discussed several matters raised by respondents that relate to the proposed statement’s provisions for government acquisitions. The Board considered whether the final statement should carry forward the provision of the exposure draft to measure acquired assets and liabilities using acquisition value and tentatively decided to do so.

Next, the Board discussed respondents’ comments relating to the proposed statement’s measurement exception for postemployment benefits. Certain respondents sought further guidance beyond existing applicable accounting and financial reporting guidance for employee postemployment benefits. The Board reaffirmed that liabilities (or assets) for postemployment benefits should be measured using existing authoritative guidance for state and local governments rather than acquisition value.

Some respondents sought clarification on the measurement of deferred outflows of resources and deferred inflows of resources in a government acquisition. The Board tentatively agreed to carry forward provisions for measurement of deferred outflows of resources and deferred inflows of resources without modification.

In discussing respondents’ comments relating to the description of “consideration,” the Board tentatively agreed to edits to the standards section and basis for conclusions intended to further clarify the final statement’s description of consideration.

In addition, the Board deliberated whether the final statement should continue to regard the assumption of liabilities as an exception to the meaning of “consideration” for purposes of distinguishing a merger from a government acquisition. The Board reaffirmed its belief that a combination should not be treated as a government acquisition for situations in which a government combines with another organization and simply assumes the negative net position of the acquired entity.

The Board discussed respondents’ comments regarding provisions for reporting excess net position acquired and tentatively agreed to propose changes to the final statement intended to clarify the type of assets to be reduced in a bargain purchase acquisition.

Finally, the Board considered respondents’ comments regarding provisions for acquisition costs in the exposure draft. The Board tentatively reaffirmed its position that governments should expense acquisition-related costs in the period the costs are incurred and the services are received.

**Other Postemployment Benefits**

In its project on other postemployment benefits (OPEB), the Board discussed the inclusion of OPEB provided outside of a formal, written document in the projection of benefits for the measurement of an employer’s OPEB liability. The Board tentatively decided to propose that benefits provided outside of a formal, written document be included in the projection of benefits for the measurement of an employer’s OPEB liability when the benefits are understood by both the employer and employees to be part of the employment exchange transaction.

The Board also discussed the consideration of “cost-sharing” provisions between the employer and benefit recipients in the projection of benefits for the measurement of an employer’s OPEB liability. The Board tentatively decided to propose that employers consider the pattern of practice with regard to the sharing of benefit costs between an employer and benefit recipients and include the employer’s cost from that pattern in the projection of benefits for the measurement of an employer’s OPEB liability.

Finally, the Board discussed an employer’s ability to modify benefits in the future and the impact of that ability on the projection of benefits in the measurement of an employer’s OPEB liability. The Board tentatively decided to propose that only those benefit changes that have been formally approved and communicated to employees be considered in the projection of benefits for the measurement of an employer’s OPEB liability.

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**Mark Your Calendar!**

**NASC 2013 Annual Conference**

March 20-22, 2013
Columbia, South Carolina

Richard Eckstrom, comptroller general of South Carolina and NASC’s president, will host the 2013 conference. Several other meetings will be held in conjunction with the conference:

- March 19 – NASACT Executive Committee
- March 19 – Committee on Accounting, Reporting and Auditing
- March 19 – NASC Executive Committee
Calendar of Events

2013

March 19  ■  NASACT Executive Committee Meeting, Columbia, SC
March 20-22  ■  NASC Annual Conference, Columbia, SC
April 17-19  ■  Middle Management Conference, St. Paul, MN
June 11-14  ■  NSAA Annual Conference, Monterey, CA
August 10-14  ■  NASACT Annual Conference, Boston, MA

2014

March 18  ■  NASACT Executive Committee Meeting, Reno, NV
March 19-21  ■  NASC Annual Conference, Reno, NV
August 9-13  ■  NASACT Annual Conference, Santa Fe, NM

The NASACT Annual Conference: Have Things Really Changed All That Much?

By Donna Maloy, Conference Manager

Back in September 1923, the eighth annual conference of NASACT was held in Asheville, North Carolina. A statement found in a “very different” onsite program for that conference reads:

“Each annual conference permits the exchange of ideas and information, and provides for careful discussion of comparative costs, methods of accounting, reporting of expenditures, and other questions pertaining to the fiscal affairs of state and city, and facilitates speedy and proper solution of public problems.”

In August 2015, NASACT will hold its one-hundredth annual conference in Chicago, Illinois. The 2013 conference will be held in Boston, and the 2014 conference in Santa Fe. The next three years will be a great time to reflect on the evolution of NASACT. Things have changed–from a time when meeting transcripts were completed on a typewriter, “business casual” was not a recognized term, and all meetings and meal functions were formal affairs, to a world full of smart phones and tiny tablets, instant access to information, and a much more casual environment.

Although the issues and the business tools and rules have changed over the years, the common goal of NASACT’s members remains the same. NASACT’s annual conferences offer an opportunity for learning, discussion and networking with peers who all have the same common goal–making the best decisions for their states.

2013: NASACT’s 98th Annual Conference
August 10-14, 2013, Boston, Massachusetts
Martin J. Benison, Comptroller of Massachusetts, Host and President

2014: NASACT’s 99th Annual Conference
August 9-13, 2014, Santa Fe, New Mexico
James B. Lewis, State Treasurer of New Mexico, Host and President

2015: NASACT’s 100th Annual Conference
August 22-26, 2015, Chicago, Illinois
William G. Holland, Auditor General of Illinois, Host and President