CHICAGO SETS THE STAGE FOR 100th ANNUAL CONFERENCE: NASACT MEMBERS CELEBRATE CENTENNIAL

BY GLENDA JOHNSON, COMMUNICATIONS MANAGER

NASACT President William G. Holland, auditor general of Illinois, recently welcomed members, corporate partners and guests to Chicago for NASACT’s one-hundredth annual conference. The conference was held August 22-26 at the Marriott Chicago Downtown. Attendees were also welcomed during opening ceremonies by Illinois co-hosts Leslie Geissler Munger, state comptroller, and Mike Frerichs, state treasurer.

The conference began with a number of meetings and networking opportunities. On Saturday evening, attendees were treated to refreshments at a hospitality open house. The annual 5K fun run/walk was held Sunday, August 23, where over 140 participants enjoyed a beautiful morning walking or running along the Lake Michigan shoreline. The 5K was followed by a rousing gospel brunch at the House of Blues. Also on Sunday, NASACT’s Executive Committee met and the Committee on Accounting, Reporting and Auditing held its annual in-person meeting. Sunday night, all attendees were invited to a very special president’s reception in the Signature Room on the 95th Floor of the Hancock Tower.

The conference featured six general sessions (including two emerging issues roundtables) and 19 concurrent sessions covering a wide range of topics and offering up to 14 credits of continuing professional education for members. PowerPoint presentations from the sessions can be found at www.nasact.org/2015_nasact_downloads. A complete list of the sessions and speakers can be found on page 4.

At lunch on Monday, August 24, President Holland announced the 2015 Presidents Awards, which are given each year at the discretion of the president to recognize service to the association and the overall financial management and accountability community. This year’s recipients were:

- **Beth Pearce**, state treasurer of Vermont, who was recognized for her leadership in the area of continuing disclosure. Her state was the first to fully implement all ten of NASACT’s “Voluntary Interim Financial Reporting: Best Practices for State Government.”

- **David Vaudt**, former Iowa auditor of state and current chairman of the Governmental Accounting Standards Board, who was recognized for his many years of leadership and commitment to state government accountability and transparency.

- **Judy Baar Topinka**, former state controller of Illinois, who was recognized posthumously

(article continued, next page)
for her dedication to improving the lives of the citizens of the state of Illinois throughout her 30-year career in state government.

President Holland also presented a Special Recognition Award to Carol Clarke from his staff. The award was given to recognize Carol’s work in planning two NASACT annual conferences in Chicago (this conference in 2015 and another in 2008, and the annual conference of the National State Auditors Association in 2004). Carol will be retiring this December after over 25 years with the office.

Also on Monday, breakout sessions were held to allow the National Association of State Comptrollers and NSAA to conduct brief business meetings, and NASACT’s treasurer members met that afternoon to discuss emerging issues. Recaps from the NSAA and NASC meetings will appear in the September issue of NASACT News. Attendees ended Monday with dinner aboard the Spirit of Chicago, enjoying a beautiful evening cruise on Lake Michigan.

On Tuesday, in addition to the general and concurrent sessions, NASACT held its annual business meeting. For a recap of highlights from the business meeting, see page 13.

On Tuesday night, President Holland hosted the Centennial Celebration, which included:

• The unveiling of the inaugural class of NASACT’s Hall of Fame (see related article, page 3).
• Recognition of past presidents in attendance (21 past presidents were in attendance see photo, page 5).
• The release of a commemorative book celebrating the association’s century of accomplishments.

ACKNOWLEDGMENTS

NASACT acknowledges with great appreciation the many people who helped make this conference such a success. Very special thanks go to William G. Holland, who served as the lead host, and his staff. Special thanks go to Carol Clarke, who served as the host state coordinator, and to the whole team of host state volunteers; without their hard work and assistance, this conference would not have been possible. Special thanks also go to the other Illinois co-hosts, Comptroller Munger and Treasurer Frerichs.

NASACT acknowledges with appreciation all the speakers and moderators who helped continue the association’s tradition of program excellence.

Without the knowledge, expertise and financial support of our corporate partners, the conference would be truly lacking—we thank NASACT’s corporate partners for their time and continued support. See page 18 for a complete list of this year’s corporate associates and conference sponsors.

Finally, many thanks go to NASACT’s committee chairs and members. It is their hard work throughout the year that ensures that the organization is addressing member concerns and working to improve state government financial management and accountability.

TRAVEL ASSISTANCE FOR NASACT MEMBERS

NASACT members or their designees are eligible to receive up to $2,000 in travel assistance to cover costs for the conference.

The travel assistance reimbursement for can be found at www.nasact.org/2015_nasact_downloads.
On Tuesday, August 25, at the NASACT Centennial Celebration, President William G. Holland unveiled the inaugural class of the NASACT Hall of Fame. The inaugural class included four inductees.

Conceived as a way to honor those who have made major and enduring impacts on state government financial management, the Hall of Fame is meant to memorialize the vision, accomplishments, and lasting impacts of leaders among the NASACT’s membership and the broader NASACT community.

Louis L. Goldstein (1913–1998) served as Maryland’s comptroller of the treasury from 1959 to 1998, nearly 40 years. His name was synonymous with the words “state comptroller.” He served NASACT throughout his tenure, with a term as president in 1969.

He was, and still is, an inspiration, and his years of service leave a lasting impact upon the citizens and state employees of Maryland, as well as generations of government finance leaders around the country.

Accepting the award for Goldstein was his daughter, Louisa H. Goldstein.

In 1955, William R. Snodgrass (1922–2008) became Tennessee’s first elected comptroller of the treasury, nearly three decades before the Governmental Accounting Standards Board was established to set generally accepted accounting principles for state and local governments. He was re-elected by each General Assembly until his retirement in 1998. His tenure stands out not only for its length, but also for the way in which it was served.

Years after his death, Snodgrass’s legacy is still felt. He is true legend in the state of Tennessee, and around the nation.

Relmond P. Van Daniker has been a relentless advocate of government accountability. In his roles as a professor of government accounting at the University of Kentucky and as executive director of both NASACT and the Association of Government Accountants, he has suggested many initiatives to motivate and encourage students and government officials to promote excellence in public sector finance.

Van Daniker’s career as an educator, manager and thought leader has left lasting impressions on students, government workers at all levels, and peers in numerous national associations.

NASACT acknowledges with great appreciation the selection committee, which had the difficult task of naming the inaugural class. The committee was chaired by Calvin McKelvogue, chief operating officer of Iowa’s State Accounting Enterprise.

In 1973, Frank L. Greathouse (1920–1995) joined Snodgrass’s staff, after a distinguished career in public accounting, to serve as director of state audit and assistant to the state comptroller. He was active in several organizations dedicated to the promotion and enrichment of government auditing.

His leadership and tireless commitment to excellence and ethics in government continue to serve as standards for the government auditing community.

Both Snodgrass and Greathouse had many accomplishments throughout their careers. Most notably, perhaps, was their roles in the creation of the Governmental Accounting Standards Board.

Accepting the awards on behalf of Snodgrass and Greathouse was Justin A. Wilson, Tennessee’s current comptroller of the treasury.

THE NASACT HALL OF FAME IS BORN

President William G. Holland (left) and R. Kinney Poynter (far right) presented a Hall of Fame plaque to Relmond P. Van Daniker (center). Van Daniker was the only living inductee into the inaugural class. Hall of Fame inductees will also be recognized in a physical space to be created at NASACT’s headquarters office in Lexington, Kentucky.
The sessions presented during the 2015 annual conference are listed below. To download handouts, PowerPoint presentations and speaker biographies, visit www.nasact.org/2015_nasact_downloads.

**GS#1. THE IMPORTANCE OF BEING FUNNY: THE ROLE OF HUMOR IN OUR PRIVATE AND PROFESSIONAL LIVES**  
Dr. Al Gini, Ph.D., Professor, School of Business, Loyola University Chicago

**CS#1. TECH TRENDS IN GOVERNMENT**  
Bill Briggs, Director, Deloitte  
Kristin Russell, Director, Deloitte

**CS#2. WINNING THE WAR FOR TALENT**  
Suzanne Bump, Auditor of the Commonwealth (MA)  
William Kilmartin, Director, State and Local Government, Accenture  
Breck Marshall, Managing Director, Talent and Organization Practice, Accenture

**CS#3. APPROACHES TO SUCCESSFULLY IMPLEMENTING STATEWIDE ERP**  
Daniel Keene, Senior Vice President, U.S. State and Local Government Solutions, CGI  
Mike Smarik, Deputy State Comptroller (AZ)  
James Colbert, Vice President, CGI  
Clark Partridge, State Comptroller (AZ)

**CS#4. INDEPENDENT VERIFICATION AND VALIDATION-ENSURING PROJECT SUCCESS**  
Cynthia Dannels, Deputy State Treasurer (SC)  
Tony Hernandez, Principal, Grant Thornton, LLP

**CS#5. BIG DATA, ANALYTICS AND LESSONS LEARNED**  
Nick Curcuru, Vice President, Global Practice Leader, Big Data, Analytics, MasterCard  
Steve Tae, Principal, North American Region Lead, Public Sector, MasterCard

**CS#6. MOVING GOVERNMENT TO THE CLOUD**  
Sherry Amos, Managing Director, Education and Government, Workday  
Ray Elwell, Senior Manager, Workday (Former Deputy CFO, City of Orlando)

**CS#7. FRAUD PREVENTION: LEVERAGING TECHNOLOGY AND SCIENCE**  
J.D. Williams, Executive Director, State and Local Government, Infor, Public Sector  
Joe Arthur, Public Sector IBU Innovation Executive, Infor

**CS#8. TRENDS IN INFORMATION TECHNOLOGY AND E-GOVERNMENT**  
Brandy Maneck, Director of Budget, Policy and Legislative Relations (OK)  
Bob Sabo, ERP Cloud Strategic Programs Lead, Oracle  
Thomas G. Shack, Commonwealth Comptroller (MA)

**CS#9. USING DATA ANALYTICS IN GOVERNMENT TO MAKE BETTER DECISIONS**  
Stephen Goldsmith, Daniel Paul Professor of the Practice of Government and the Director of the Innovations in American Government Program, Harvard Kennedy School of Government

**CS#10. USING THE BUSINESS CASE TO GUIDE A TRANSFORMATION PROCUREMENT**  
Doug Cotnoir, State Controller (ME)  
Mike Russell, Advisory Director, KPMG

**GS#2. EMERGING ISSUES ROUNDTABLE I**  
Moderator: Calvin McKelvogue, Chief Operating Officer, State Accounting Enterprise (IA)

**CS#11. WHAT DOES BIG DATA MEAN FOR YOU?**  
Ernie Almonte, Partner, McGladrey, Northeast Public Sector Leader  
Michele Juliana, Director, McGladrey, Public Sector Technology Consulting Leader

**CS#12. THE GASB: PAST, PRESENT AND FUTURE**  
David Vaudt, Chair, Governmental Accounting Standards Board  
Jan Sylvis, Vice Chair, Governmental Accounting Standards Board  
David Bean, Director of Research and Technical Activities, Governmental Accounting Standards Board

**CS#13. SECURITY, PRIVACY AND IDENTITY THEFT ISSUES – PREVENTION AND DETECTION**  
James Kreiser, Principal, Business Risk Services, CliftonLarsonAllen LLP  
Justin Stowe, Deputy Legislative Post Auditor (KS)

**CS#14. DATA TRANSPARENCY IN GOVERNMENT: FROM THE WHITE HOUSE TO THE STATE HOUSE**  
Hudson Hollister, Executive Director, Data Transparency Coalition  
Amy Edwards, Senior Advisor, Financial Transparency, U.S. Department of the Treasury  
Seth Unger, Senior Policy Advisor for Public Affairs, Office of the State Treasurer (OH)  
Gila Bronner, President and CEO, Bronner Group
Twenty-one past presidents attended the 2015 NASACT Annual Conference in Chicago. That number grew to 22 when on Tuesday, August 25, William G. Holland became immediate past president at the NASACT annual business meeting.


Front row (left to right): John J. Radford (State Controller, OR–President, 2004), Lawrence F. Alwin (State Auditor, TX–President, 2003), Robert L. Childree (State Comptroller, AL–President, 2001), Richard D. Johnson (Auditor of State, IA–President, 2000), Steve Adams (State Treasurer, TN–President, 1999), William J. Raftery (State Controller, WI–President, 1998), Marshall Bennett (State Treasurer, MS–President, 1996), Michael F. Fitzgerald (State Treasurer, IA–President, 1993), Edward J. Mazur (State Comptroller, VA–President, 1992), Roland W. Burris (Comptroller, IL–President, 1986) and John F. Rogan, State Finance Director, WI–President, 1983).
Opening ceremonies featured the Chicago Police Department’s Emerald Society, which presented the colors and entertained the group with two pipe and drum selections.

Left: President William G. Holland welcomed attendees and guests on the opening morning of the conference, Monday, August 24.

Right: Clark Partridge (AZ, at podium) moderated and spoke during concurrent session #3, sharing his state’s ERP implementation experiences.

Left: President Holland gave President’s Awards to Beth Pearce, state treasurer (VT, far left) and David Vaudt (GASB chair, far right). He also honored deceased Illinois Comptroller Judy Baar Topinka. Accepting the award for Topinka was current State Comptroller Leslie Geisler Munger (center).

Right: President Holland also presented Carol Clarke, the host state coordinator, with a Special Recognition Award.
Calvin McKelvogue (IA), NASACT’s second vice president, continued a conference tradition by hosting two Emerging Issues Roundtables, one on Monday, August 24, and another on Wednesday, August 26.

Left: Two past presidents enjoy the Monday night cruise on Lake Michigan: John Radford (OR, left) and Dick Johnson (IA, right).

Right: Paul Joyce (IN, at podium) will be the lead host for the 2016 NASACT Annual Conference in Indianapolis, Indiana. He invited everyone to attend and gave away some Indiana prizes during the Monday lunch.

Left: W. Daniel Ebersole (FAF trustee), Alan Skelton (GA, GASAC rep), David Bean (GASB), Jan Sylvis (GASB) and David Vaudt (GASB) prepare for the concurrent session on GASB’s past, present and future.

Right: U.S. Comptroller General Gene Dodaro takes a moment to chat with President Holland prior to his Tuesday morning general session.
The 2015-16 NASACT Executive Committee was elected during the annual business meeting held on Tuesday, August 25. In addition to six officers, the committee includes three auditor, three comptroller and three treasurer representatives. See page 14 for the full committee roster.

Left: W. Daniel Ebersole (FAF trustee) and David Vaudt (GASB chair, at podium) take a moment during the GASB concurrent session to recognize former GASAC Chair Marty Benison (center) for his years of service to the GASAC.

Right: Hudson Hollister (at podium), executive director of the Data Transparency Coalition, spoke during concurrent session #14.

Left: Incoming President Calvin McKelvogue (IA) presents outgoing President Holland (IL) with a plaque of appreciation during the business meeting.

Right: Two past presidents prepare for the Tuesday night festivities: Immediate Past President William G. Holland (left) and Martin J. Benison (right), former comptroller of Massachusetts.
Twenty-one past presidents of NASACT were recognized during the Tuesday Centennial Celebration. They received a standing ovation during the recognition ceremony.

Left: Lauren Partridge (daughter of Clark Partridge, AZ), participated in a Gino’s East Pizzeria custom during the Tuesday guest tour: she left her name, and NASACT’s mark, on the wall.

Right: Justin Wilson (TN, center) accepted Hall of Fame plaques on behalf of William R. Snodgrass and Frank L. Greathouse, former legends from his office, who were recognized during the Hall of Fame ceremony.

Left: Louisa H. Goldstein accepted a Hall of Fame plaque in honor of her father, former Maryland Comptroller Louis L. Goldstein.

Right: Relmond VanDaniker (at podium) said a few words following his announcement as an inductee into the inaugural class of the NASACT Hall of Fame.
NEWS FROM WASHINGTON

IRS ISSUES SECOND NOTICE ON ACA EXCISE TAX

This month the Internal Revenue Service issued its second notice (Notice 2015-52) addressing the Affordable Care Act's excise tax on high-cost health plans. The notice addresses important issues such as the identification of taxpayers who may be liable for the excise tax, employer aggregation, the allocation of the tax among applicable taxpayers, and payment of the applicable tax. The current notice does not reflect initial responses provided to the U.S. Treasury on its first notice (Notice 2015-16). Comments on Notice 2015-52 are due by October 1, 2015.

A provision in the Affordable Care Act provides that if the aggregate cost of the applicable health coverage provided to an employee exceeds the statutory dollar limit which is adjusted annually, then the excess benefit will be subject to a 40 percent excise tax.

In February, the IRS issued its first notice (Notice 2015-16) covering issues such as the definition of coverage, the determination related to the cost of coverage and the application of the dollar limit to determine the excess benefit. Notice 2015-52 addresses issues related to the identification of the taxpayers liable for the excise tax, aggregation, allocation and payment of the tax.

The notice provides that the coverage provider can be the health insurance issuer providing coverage under a group health plan, the employer where the employer makes a contribution to a health savings account or an Archer health savings account, or the person (entity) who administers the plan benefits.

Comments are solicited to make a determination of who administers the plan benefits.

The notice also solicits input on the practical challenges of the aggregation rules that generally treat all employers as a single employer, specifically:

• Challenges when applying the aggregation rule to the identification of the applicable coverage.
• Identification of the employee, taking into account age and gender adjustments.
• Identification of employees in high-risk professions.
• Identification of the taxpayer responsible for calculating and reporting the excess benefit.
• Identification of the employer liable for any penalty.

Further, the notice provides that the cost of applicable coverage be determined similarly to the determination used for COBRA coverage and discusses potential timing issues in determining cost of coverage. Treasury and IRS are also soliciting comment on the processes involved in determining cost of coverage and calculating and allocating any excess benefits.

Reimbursement scenarios and any resultant tax consequences are also discussed.


IS YOUR STATE HEADED IN THE RIGHT DIRECTION?
LET OUR BENCHMARKING PROGRAM HELP YOU FIND OUT!

Through the program, states can compare themselves to other states and to the private sector. The program also allows comparisons of agencies within the state to each other and to agencies within other states. Additional executive advisory services are also available through the program.

To find out more, email Kim O’Ryan at koryan@nasact.org.

18 states have participated in the program. Join them to find out how your state measures up in the following functional areas:

• Financial management
• Information technology
• Human resources/payroll
• Procurement
NEWS FROM WASHINGTON

GAO ISSUES TWO NEW REPORTS ON HOW STATES HANDLE MEDICAID

The U.S. Government Accountability Office has released two reports examining state data management related to Medicaid and prescription drugs. The first of the reports, “Additional Reporting May Help CMS Oversee Prescription-Drug Fraud Controls,” examines how data in four states (Arizona, Florida, Michigan and New Jersey) indicated possible prescription-medication fraud and abuse among thousands of Medicaid beneficiaries and hundreds of prescribers. In these four states, GAO found the following:

• More than 16,000 of the 5.4 million beneficiaries potentially engaged in “doctor shopping,” by visiting five or more doctors to receive prescriptions for antipsychotics or respiratory medications valued at about $33 million.

• About 700 beneficiaries received more than a one-year supply of the same drug in 2011 at a cost to Medicaid of at least $1.6 million. This is an indicator of diversion, which is the redirection of prescription drugs for illegitimate purposes.

In the report, GAO recommended that the Centers for Medicare and Medicaid Services require states to report information about specific drug-utilization review controls to determine whether additional guidance is needed. CMS responded that it will consider requiring states to report on these areas.


The second report was a compilation of previous work done over the years with the assistance of the state agencies. The report, entitled “Medicaid: Key Issues Facing the Program,” identified four key issues facing the Medicaid program as it moves forward:

1. Access to Care: Medicaid enrollees report access to care that is generally comparable to that of privately insured individuals and better than that of uninsured individuals; however, they may have greater health care needs and greater difficulty accessing specialty and dental care.

2. Transparency and Oversight: The lack of complete and reliable data on state spending—including provider payments and state financing of the non-federal share of Medicaid—hinders federal oversight, and GAO has recommended steps to improve the data on and scrutiny of state spending. Also, improvements in the Department of Health and Human Services’ criteria, policy, and process for approving state spending on demonstrations—state projects that may test new ways to deliver or pay for care—are needed to potentially prevent billions of dollars in unnecessary federal spending, as GAO previously recommended.

3. Program Integrity: The program’s size and diversity make it vulnerable to improper payments. Improper payments, such as payments for non-covered services, totaled an estimated $17.5 billion in fiscal year 2014, according to HHS. An effective federal-state partnership is key to ensuring the most appropriate use of funds by setting appropriate payment rates for managed care organizations and ensuring only eligible individuals and providers participate in Medicaid.

4. Federal Financing Approach: Automatic federal assistance during economic downturns and more equitable federal allocations of Medicaid funds to states (by better accounting for states’ ability to fund Medicaid) could better align federal funding with state needs, offering states greater fiscal stability.


LABOR MOVING FORWARD ON STATE-RUN RETIREMENT PLANS

The U.S. Department of Labor has issued a statement on the new proposals to allow states to operate retirement plans for those workers who don’t have access to one. Currently, about one-third of American workers lack access to a retirement plan at their jobs. The forthcoming guidance from DoL will safeguard worker retirement savings and offer pathways for states to adopt retirement savings programs that are consistent with federal law. The DoL statement notes:

“The President announced that he has directed the Labor Department to issue a rule that would clarify the path forward for state-based retirement savings initiatives, including with respect to requirements to automatically enroll employees and for employers to offer coverage, for workers who don’t currently have access to a 401(k) at work.”

The full DoL announcement can be viewed at https://blog.dol.gov/2015/07/13/clearing-a-path-for-state-based-retirement-plans/.
NEWS FROM WASHINGTON / ASSOCIATION NOTES

IRS SEEKS APPLICANTS FOR ACT

The Internal Revenue Service is currently seeking applications for its Advisory Committee for the Tax Exempt and Government Entities Division (ACT). Kathy Sheppard (MA), Lisa Pusich (AK) and Bob Jaros (CO) previously served on the committee representing state governments.

The ACT is an organized public forum for the IRS and representatives who deal with employee plans, exempt organizations, tax-exempt bonds, and federal, state, local and Indian tribal governments. The ACT allows the IRS to receive regular input on administrative policy and procedures of the Tax Exempt and Government Entities Division (TE/GE). Members are appointed by the Department of the Treasury and serve two-year terms, beginning in June 2016. There is one vacancy in the Federal, State, and Local Government segment, two in Employee Plans; two in Exempt Organizations; and one in Indian Tribal Governments.

ACT members are not paid for their time or service, but travel-related expenses are reimbursed.

Applications will be accepted through September 4, 2015. For additional information on the application process, as well as roles and responsibilities of committee members, contact NASACT’s Washington Office at (202) 624-5451.

REGISTER NOW FOR THE 2015 NSAA IT WORKSHOP & CONFERENCE!

The 2015 IT Workshop and Conference is scheduled for September 22–25 in Hartford, Connecticut. The workshop will be held on Tuesday, September 22, with the conference following on September 23-25. A draft conference agenda is available now at www.nasact.org/2015_nsaa_it.

CONFERENCE HOTEL – The Hilton Hartford Hotel is located in the heart of the central business and dining district, within walking distance of over 30 restaurants. To reserve your room, call (800) 754-7941.

GETTING THERE – The Hilton Hartford Hotel is just 15 minutes from the Bradley International Airport. Taxi service to or from the airport costs approximately $40 each way.

REGISTRATION FEES AND CPE – Registration fees are $150 for the workshop and $395 for the conference per attendee. Eight continuing education credits will be given for the workshop and 19 credits for the conference.

ADDITIONAL INFORMATION – Complete hotel information and online registration are available on NASACT’s website at www.nasact.org/2015_nsaa_it.

Questions about the conference program may be addressed to Sherri Rowland at srowland@nasact.org. Questions about registration or the conference hotel may be addressed to Donna Maloy at dmaloy@nasact.org.

LOOKING FOR COST-EFFECTIVE TRAINING?

Check out our Training Seminars Program! Through the program, NASACT members can schedule specialized training seminars tailored to meet targeted staff training needs. Experienced consultants conduct the sessions, which can cover topics ranging from auditing and accounting to human resources and information technology.

An all-inclusive seminar fee covers consultant fees and expenses, as well as planning services provided by NASACT. The state hosting the training coordinates on-site logistics and provides CPE credit. To find out more, contact Anna Peniston at (859) 276-1147 or apeniston@nasact.org.
On August 25, NASACT held its annual business meeting in Chicago in conjunction with the 2015 NASACT Annual Conference. President William G. Holland, auditor general of Illinois, presided.

**COMMITTEE REPORTS**

**Committee on Accounting, Reporting and Auditing (CARA)**

Kristopher Knight, director, Division of Accounting, Delaware, and co-chair, reported. The CARA met on Sunday, August 23, and also met via conference call on June 16. He reported that the Governmental Accounting Standards Board has several ongoing projects and due process documents in the works. Areas of focus right now include pensions, the financial reporting model, and efforts to do general “clean-up” of the standards.

**Pension Work Groups**

Greg Griffin, state auditor of Georgia and chair of the Pension Standards Implementation Work Group (a sub-group of the CARA), said that the work group continues to hold conference calls to aid states as they implement GASB's pension standards. The next call of the group will be held on September 3.

Gerry Boaz, chair of National State Auditors Association's Pension Audit Issues Work Group, reported that this group has also been holding regular calls to discuss audit-specific issues related to implementation of GASB’s pension standards. However, the group will be winding down by the end of this year as states reach implementation.

**Financial Management and Intergovernmental Affairs Committee (FMIAC)**

David H. Lillard, Jr., state treasurer of Tennessee and chair, reported on the following issues the committee is actively monitoring:

- Implementation of the Digital Accountability and Transparency Act and the introduction of new legislation also aimed at applying open data standards to financial reports (the Financial Transparency Act, or H.R. 2477).
- NASACT’s work with the National Association of State Treasurers to work with GASB to facilitate the issuance of an exposure draft to revise guidance related to local government investment pools, or LGIPs.
- NASACT’s work, through the Public Finance Network, to ask the Federal Reserve to acknowledge the importance of the liquidity of municipal securities and to ensure that investment grade municipal securities are included as high-quality liquid assets.
- Affordable Care Act reporting.
- Pending legislation in Congress that would provide annuities as an alternative to traditional defined benefit plans.

**Membership Committee**

Kinney Poynter, executive director, reported on behalf of Chair Anna Maria Kiehl, state comptroller of Pennsylvania, who could not attend. NASACT had five new state auditors, 17 new state comptrollers and 21 new state treasurers in FY 2015. Eleven new members were in attendance at the conference. At the Executive Committee meeting on August 23, the committee approved three new lifetime members: Martin J. Benison, former comptroller of Massachusetts, Charlene Holzbauer, former director of the New Jersey Office of Management and Budget, and Steven Censky, former state controller in Wisconsin.

**Audit Committee**

Mr. Poynter reported that NASACT’s annual audit is scheduled for the week of September 14. Per the bylaws, an audit report must be presented to the Executive Committee no later than October 15.

**Budget Committee**

Clark Partridge, state comptroller of Arizona and treasurer, gave the report. He said that NASACT is in very strong financial condition, and is anticipating a planned decrease in net assets of about $91,000 (due to a controlled spend down of reserves to provide travel assistance to members). Although FY 2015 just began, the two major sources of revenue, dues and the annual conference, seem on track to meet or exceed budget.

**Resolutions Committee**

Manju Ganeriwala, state treasurer of Virginia and chair, put forth a motion to approve two resolutions:

1. Recognizing and thanking William G. Holland for his year of leadership as NASACT’s president.
BUSINESS MEETING HIGHLIGHTS  continued from previous page

2. Recognizing and thanking the Illinois hosts for an outstanding annual conference in Chicago.

The motion was seconded and approved unanimously.

Strategic Planning Committee

Calvin McKelvogue, chief operating officer of Iowa’s State Accounting Enterprise and chair, reported. The committee is scheduled to do a comprehensive three-year review of NASACT’s strategic plan in February/March 2016. At its last meeting (in February 2015) the committee did not make any recommendations for changes to NASACT’s strategic plan or initiatives.

Time and Place Committee

Richard Ellis, state treasurer of Utah and chair, reported. The 2016 annual conference will be held in Indianapolis, Indiana, on August 13-17. The 2017 conference will be held in Salt Lake City, Utah, on August 19-23 (and will be hosted by Mr. Ellis, who will be NASACT’s president at that time). Debbie Davenport, auditor general of Arizona, will be president at the time of the 2018 conference and will have the right of first refusal to host.

Nominating Committee

Ronald L. Jones, chief examiner of Alabama and chair, put forth the following slate of Executive Committee officers for approval for FY 2016:

- **President:** Calvin McKelvogue, chief operating officer of the Iowa State Accounting Enterprise
- **First Vice President:** Richard K. Ellis, state treasurer, Utah
- **Second Vice President:** Debbie K. Davenport, auditor general, Arizona
- **Secretary:** D. Clark Partridge, state comptroller, Arizona
- **Treasurer:** David H. Lillard, Jr., state treasurer, Tennessee

The motion was seconded and approved unanimously.

The 2016 committee will also include Immediate Past President William G. Holland, as well as three representatives each from the three constituency groups:

- **Auditors:** Dianne E. Ray (Colorado), Stacey Pickering (Mississippi) and Steven Eells (New Jersey)
- **Comptrollers:** John C. Reidhead (Utah), Anna Maria Kiehl (Pennsylvania) and Thomas L. White, Jr. (Alabama)
- **Treasurers:** Beth Pearce (Vermont), Manju Ganeriwala (Virginia) and Mike Frerichs (Illinois)

Next Meeting/More Information

The next NASACT business meeting will be held at the 2016 NASACT Annual Conference in Indianapolis.

Questions about the content of this article or the 2015 business meeting may be directed to Glenda Johnson at gjohnson@nasact.org.

Members may view minutes from past business meetings at www.nasact.org/business.
ASOCIATION NOTES

NASACT WELCOMES NEW EXECUTIVE COMMITTEE MEMBERS

NASACT’s Executive Committee is made up of officers elected by the membership, as well as three representatives from each constituency group—auditors, comptrollers and treasurers.

The auditor representatives are the president, vice president and secretary/treasurer of the National State Auditors Association.

The comptroller representatives are the president, vice president and secretary/treasurer of the National Association of State Comptrollers.

The treasurer representatives are named by the National Association of State Treasurers.

NEW OFFICER & NEW COMMITTEE MEMBERS

Several new faces joined the Executive Committee following the NASACT business meeting held on August 25 in Chicago.

Although he is not a new member of the committee, David H. Lillard, Jr., state treasurer of Tennessee, is the newest officer, now serving as treasurer. He is current president of the National Association of State Treasurers. Mr. Lillard received a master of laws in taxation from the University of Florida in 1983. He also holds a bachelor of arts and a juris doctor in law from the University of Memphis.

Dianne E. Ray, president of NSAA, is a new auditor representative on the committee. She is state auditor of Colorado. She holds a bachelor of science degree in accounting from Arizona State University and a master of public administration degree from the University of Colorado. She is a licensed certified public accountant in Colorado and Arizona.

Stacey Pickering, president-elect of NSAA, is also a new auditor representative on the committee. He is state auditor of Mississippi, being first elected in 2007. In June 2012, Auditor Pickering was honored with NSAA’s National Excellence in Accountability Award for his work on accountability and oversight related to the Recovery Act. In 2009, and again in 2013, the Department of Defense honored him with a Patriot Award.

Stephen M. Eells, NSAA’s secretary/treasurer, is also a new auditor representative on the committee. He was appointed state auditor of New Jersey in February 2010. He is a certified public accountant who has been employed by the Office of the State Auditor since 1982. Mr. Eells graduated from Rider College in 1982 with a B.S. in commerce.

Thomas L. White, Jr., secretary/treasurer of NASC, is a new comptroller representative on the committee. He has served as Alabama’s state comptroller since January 2010. He holds a B.S. degree in accounting and business administration from Troy University and has held the certification of certified public accountant since 1980.

Mike Frerichs, is a new treasurer representative on the committee. He was elected as Illinois’ state treasurer in November 2014. He graduated from Yale University and spent two years in Taiwan where he taught English to young students and learned to speak Chinese. He has served as an elected county auditor, elected state senator, and volunteer firefighter.

ROLLING OFF THE COMMITTEE

Rolling off the committee were David Martin, former auditor general of Florida, Roger Norman, legislative auditor of Arkansas, Paul Townsend, legislative auditor of Nevada, and David A. Von Moll, state comptroller of Virginia.

DID YOU KNOW? — Rosters, minutes and resources for all the committees of NASACT, the National State Auditors Association and the National Association of State Comptrollers are available to members at www.nasact.org. You must be logged in to access this information. If you experience any difficulty logging into the site, call (859) 276-1147.
ASSOCIATION NOTES

WHAT’S NEW AT www.nasact.org?
The following new items have been posted on NASACT’s website:

• Emerging Issues Roundtable results from the NASACT annual conference in Chicago (linked from homepage at www.nasact.org)
• Public Finance Network comments on the Federal Reserve’s proposal regarding Liquidity Coverage Ratio: Treatment of U.S. Municipal Securities as High-Quality Liquid Assets (www.nasact.org/congress_reg_comments)

INFO SHARING SPOTLIGHT: NSAA PERFORMANCE AUDIT
NSAA’s Performance Audit Committee has scheduled its next information sharing call for Tuesday, September 8, at 3:00 p.m. Eastern time. The call will be a roundtable discussion of performance audit issues in the states, facilitated by NSAA Performance Audit Committee Chair Daryl Purpera (LA). The topic for this call is How are audit organizations effectively communicating the results of their performance audits?” Those interested in participating may email Sherri Rowland at srowland@nasact.org.

GASB ED: MEMBER INPUT NEEDED
Through the Committee on Accounting, Reporting and Auditing, NASACT will be providing association responses on a recent exposure draft from the Governmental Accounting Standards Board.

The GASB has asked for comments on all matters in the ED. Please explain the reasons for your views, including alternatives. Where possible, please provide a paragraph reference for your comments.

The ED can be downloaded at www.gasb.org.

Blending Requirements for Certain Component Units

• GASB comment deadline: October 2
• NASACT comment deadline: September 11

Please email your input for NASACT’s letters to Kim O’Ryan (koryan@nasact.org) or Sherri Rowland (srowland@nasact.org).

UPCOMING INFORMATION SHARING CALLS

SEPTEMBER
NASACT Pension Implementation Work Group – September 3
NSAA Performance Audit Information Sharing – September 8

OCTOBER
NASC Electronic Payments Information Sharing – October 20

GET INVOLVED!
For information on participating in any of these calls, contact NASACT’s headquarters office at (859) 276-1147.
CALENDAR

2015

September 22-25  |  NSAA IT Workshop & Conference, Hartford, CT

2016

March 16-18  |  NASC Annual Conference, Salt Lake City, UT
April 12-14  |  NASACT Middle Management Conference, Austin, TX
June 13-16  |  NSAA Annual Conference, Avon, CO
August 13-17 |  NASACT Annual Conference, Indianapolis, IN

2017

March 15-17 |  NASC Annual Conference, Harrisburg, PA
August 19-23 |  NASACT Annual Conference, Salt Lake City, UT

PREVIOUS NASACT WEBINARS AVAILABLE FREE TO MEMBERS

BY DONNA MALOY, CONFERENCE MANAGER

NASACT webinars held more than 180 days ago are available free to members! To access the recordings, go to http://www.nasact.org/webinar_recordings. You must be logged in to NASACT’s website to view the free content.

TOPICS AVAILABLE

Some of the topics available include:

- E-Procurement and Vendor Self-Service
- Pension Issues: Remaining Implementation Challenges and New Audit Guidance
- Treasury Offset Program: How Federal and State Partnerships Can Cost Effectively Maximize Debt Recoveries
- Group Audits: Case Studies
- Improving Statewide Reporting & Performance Data Analysis: Success Stories
- Public Private Partnerships: From Accounting to Implementation
- 15 Tools for Efficient Performance Auditing
- Past Updates from the Governmental Accounting Standards Board
- Review of Projects from NSAA’s Excellence in Accountability Award Winners

PLEASE NOTE: No CPE will be granted for listening to previously recorded webinars.

DO YOU HAVE A TOPIC IDEA FOR A WEBINAR?

Let us know about it! We’ll be working soon to develop the upcoming year of webinars: if you have a topic that would make a great webinar, email Kinney Poynter at kpoynter@nasact.org.
NASACT wishes to acknowledge the supporters of the 2015 NASACT Annual Conference. Thank you for your support!

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THE BOND BUYER

Established in 1891, The Bond Buyer reaches more than 40,000 municipal finance professionals, bond issuers, government officials, and investors daily, through its website and printed edition. It provides readers news, analysis, and data regarding municipal finance that is unavailable in its comprehensive form in any other news outlet. The Bond Buyer’s 10 annual conferences are attended by more than 2,000 market participants, and offer in-depth education about cutting-edge public-finance topics, ranging from local government finance and budgeting to how to raise capital to fund large-scale investments in the nation’s transportation, health care, higher education, and public utilities infrastructure.

GOVEMBERG

Governing is the nation’s leading media platform covering politics, policy and management for state and local government leaders. Recognized as the most credible and authoritative voice in its field, Governing provides the non-partisan news, insight and analysis state and local leaders need to make government work better.

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