A MESSAGE FROM NSAA’S PRESIDENT

BY DIANNE E. RAY, PRESIDENT OF NSAA, 2015-16

This past year has been a whirlwind of activity, filled with so many projects for the National State Auditors Association. Our committees have been active, the various conferences well attended, and new auditors have joined our ranks.

Our committee chairs deserve credit for all they have accomplished. Here is a brief summary of the projects by committees:

- **Audit Standards and Reporting**, chaired by Randy Roberts from Arizona, worked in conjunction with the state comptrollers’ Committee on Accounting and Financial Reporting to respond to documents from the Governmental Accounting Standards Board that resulted in GASB Statements 78-81, as well as exposure drafts on *Fiduciary Activities, Certain Asset Retirement Obligations, Leases* and the latest *Implementation Guide*.

- **Single Audit**, chaired by Martha Mavredes from Virginia, provided feedback to the U.S. Office of Management and Budget on the draft 2016 *Compliance Supplement*, draft 2016 SF-SAC Form, and most recently, an issue relating to the implementation of the *Uniform Guidance* and testing low-risk Type A programs.

- **Peer Review**, chaired by Tom Barnickel from Maryland, has two task forces looking at automating the peer review process and simplifying the financial statement checklist. There are 15 peer reviews scheduled in 2016, providing excellent opportunities for staff to meet auditors from other states and share audit processes.

- **Human Resources**, chaired by Rebecca Otto from Minnesota, has held four information sharing calls that have tackled some of the difficult HR issues we all face, such as pay scales and staying competitive, employee engagement, training and recruiting methods, and more.

- **Performance Audit**, chaired by Daryl Purpera from Louisiana, has conducted two information sharing calls featuring pertinent topics such as how to effectively communicate the results of performance audits.

- **E-Government**, chaired by Karen Helderman from Virginia, has formed a workgroup on PeopleSoft audit issues.

Other committees working hard behind the scenes include **Auditor Training** (chaired by Courtney Carraway, North Carolina), **Excellence in Accountability Awards** (chaired by Greg Hook, Maryland), **Nominating** (chaired by Elaine Howle, California), **Resolutions** (chaired by Debbie Davenport, Arizona), and **Time and Place** (chaired by Stacey Pickering, Mississippi). Thank you to all who participated on these committees.

DIANNE RAY TO HOST STATE AUDITORS IN COLORADO THIS JUNE

Dianne E. Ray is state auditor of Colorado and current president of the National State Auditors Association. She was recently named by the U.S. comptroller general to serve on the Advisory Council on Government Auditing Standards. She received a B.S. in accounting from Arizona State University, an M.P.A. from the University of Colorado, and is a certified public accountant. She was just reappointed to a second five-year term as state auditor of Colorado.
DON'T FORGET THE TRAVEL ASSISTANCE PROGRAM!

State auditors in good standing are eligible to receive up to $1,000 in travel assistance to attend the conference. The assistance will be provided as a reimbursement following the conference. Download the travel assistance form at www.nasact.org/2016_nsaa_conference.

NSAA COMMITTEE MEETING SCHEDULE

The following NSAA committees will meet on Monday, June 13, in conjunction with the 2016 NSAA Annual Conference in Beaver Creek, Colorado. All NSAA members and staff are invited to attend. Conference call-in capability will also be offered.

8:30 a.m. – Auditor Training
9:30 a.m. – Human Resources
10:30 a.m. – Single Audit
11:30 a.m. – Peer Review

1:30 p.m. – Audit Standards and Reporting
2:30 p.m. – E-Government
3:30 p.m. – Performance Audit
4:30 p.m. – Executive Committee

IT’S NOT TOO LATE TO REGISTER!

Visit www.nasact.org to register and find additional details! Questions? Contact Sherri Rowland at srowland@nasact.org.

NSAA PRESIDENT’S MESSAGE continued from previous page

The 2016 Middle Management Conference, held in Austin and coordinated by NSAA and the National Association of State Comptrollers, was a great success, with 71 participants from audit organizations. The 2015 IT Workshop and Conference was held in Hartford (CT) and had 104 attendees. Planning for the 2016 IT Workshop and Conference in Phoenix this fall is actively underway now. Many thanks to the Auditor Training and E-Government committees for their hard work to ensure success at these events.

We had several members retire this year: David Martin (Florida), Bill Holland (Illinois), Paul Townsend (Nevada), Gary Blackmer (Oregon) and John Keel (Texas). Thank you for all your contributions to NSAA and we wish you “Happy Trails!”

We welcome eight new members this year: Sherrill Norman (Florida), Les Kondo (Hawaii), Frank Mautino (Illinois), Mike Harmon (Kentucky), Michael Kane (New Hampshire), Philip James Degnan (New Jersey), Rocky Cooper (Nevada), and George Kennedy (South Carolina). We look forward to the background and perspective each of you brings. There are many opportunities to contribute to the NSAA body of knowledge. Please connect with committees and projects that interest you.

This year’s Executive Committee has also worked hard on behalf of NSAA’s members, and I want to thank them for their service: Stacey Pickering (Mississippi), president-elect; Stephen Eells (New Jersey), secretary/treasurer; Roger Norman, (Arkansas), immediate past president, Beth Wood (North Carolina), Daryl Purpera (Louisiana) and Suzanne Bump (Massachusetts).

I want to thank you for the privilege of being your president this past year and representing this wonderful organization. It truly is an honor. I also want to recognize that the success of NSAA is driven by the membership. As I’ve noted, there are so many people participating in various capacities to make this organization meaningful to what we do as auditors. Key to all of this is the NASACT and NSAA staff, under the direction of Kinney Poynter and Sherri Rowland. All of this runs smoothly due to the diligence of both Kinney and Sherri. They keep us on track, move our projects forward, tirelessly track down speakers, and ensure that each meeting, conference, or task force runs smoothly. Kinney and Sherri, thank you for taking our dreams and visions for NSAA and making them a reality!

Lastly, I want to invite each of you to join me in Beaver Creek, Colorado, for the NSAA Annual Conference on June 14-16. Nothing compares with the beauty of the Rocky Mountains in the summer. The weather will be wonderful for outdoor adventures, and the sessions will provide outstanding training experiences. See you there!

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RULE UPDATING OVERTIME REGULATIONS FINALIZED

The U.S. Department of Labor has finalized its proposed rule updating overtime regulations, which will modify the salary and compensation levels needed for executive, administrative and professional workers to be exempt. The final rule will increase the salary threshold for employees who are eligible for overtime pay from $23,660 to $47,476 starting December 1, 2016. The practical effect for state and local governments is that there could be significant increases to expenditures for overtime pay in complying with the rule.

Specifically, the final rule:

- Sets the standard salary level at the 40th percentile of earnings of full-time salaried workers in the lowest-wage census region (currently $47,476 annually for a full-year worker).
- Sets the total annual compensation requirement for highly compensated employees, subject to a minimal duties test, to the annual equivalent of the 90th percentile of full-time salaried workers nationally, which is currently $134,004.
- Establishes a mechanism for automatically updating the salary and compensation levels every three years beginning January 1, 2020.

The final rule also amends the salary basis test to allow employers to use nondiscretionary bonuses and incentive payments (including commissions) to satisfy up to 10 percent of the new standard salary level.

To assist state and local governments in understanding the new rule, the Department of Labor has issued a fact sheet specific to state and local governments. The Fair Labor Standards Act and the Department of Labor regulations contain some unique provisions applicable only to public sector workers. One of the provisions applicable to public sector workers is the use of compensatory time off, under certain situations. Regulations allow state and local employees to earn comp time instead of cash payment for overtime hours. However, the comp time arrangement must be part of a collective bargaining agreement, a memorandum of understanding, or other agreement between the public agency and representatives of overtime-protected employees. An agreement or understanding between the employer and employee must be established before the performance of the work.

The fact sheet provides that state and local government employers can choose from several options to comply with the final rule, including:

- Raising salaries of workers whose salaries are close to the new threshold.
- Paying overtime or providing comp time for overtime hours in excess of 40 per week in compliance with the guidance provided in the fact sheet.
- Evaluating and realigning employee workload.
- Utilizing comp time in the appropriate circumstance.

State and local governments should review the final rule and fact sheet to determine which employees will be affected and what changes may be necessary to comply with the final rule.

GAO: STATES NEED BETTER GUIDANCE TO SCREEN MANAGED CARE PROVIDERS

The U.S. Government Accountability Office released a new report on state efforts related to Medicaid accountability. The report, *Medicaid Program Integrity: Improved Guidance Needed to Better Support Efforts to Screen Managed Care Providers*, examines data from 10 states that utilize the managed care system, where states contract with plans to provide services to beneficiaries. GAO has long reported that Medicaid remains a high-risk program due to concerns about improper payments, and thus screening of providers is important to help prevent improper payments.

In this report, GAO examined experiences of states and managed care plans using federal databases to screen providers, and how states and plans share data about ineligible providers. GAO found that the reviewed states used inconsistent practices to make data on ineligible providers publicly available, as it is the responsibility of each state to ensure that none of their providers has been determined to be ineligible anywhere in the United States. The inconsistency with which this information is shared across states and plans creates the potential that providers could be ineligible in some states while still receiving payments from Medicaid in other states.

GAO also took the Centers for Medicare and Medicaid Services to task, identifying that CMS guidance to states only touches upon a small subset of the 22 disparate databases that states use and check when screening providers, and does not provide information on what other databases would be helpful for screening providers. GAO noted that without an assessment of these additional databases and their potential contribution to improving the effectiveness of screening providers,

“…CMS cannot be certain that its guidance to states is comprehensive for screening providers. CMS guidance on how states should share data on ineligible providers is also limited, resulting in significant inconsistency in how such information is shared across states.”

GAO recommended that CMS:

- Consider additional databases used in screening.
- Collaborate with the Social Security Administration to improve access to the Death Master File.
- Coordinate with other agencies to develop a common identifier across databases.
- Provide state Medicaid programs with guidance that establishes expectations and best practices on sharing provider screening data among states and plans.


NASACT HOSTS 35th ANNUAL TENNESSEE TRAINING

Each year NASACT works with the Tennessee Comptroller of the Treasury to conduct the Tennessee Government Auditor Training Seminars Program. This year marked the thirty-fifth year for this successful training series, with over 600 attendees.

The seminars are conducted in four cities across Tennessee—Nashville, Jackson, Chattanooga and Morristown—during the months of April and May and cover topics as diverse as:

- Updates on activities of the Governmental Accounting Standards Board, the American Institute of Certified Public Accountants and the U.S. Government Accountability Office.
- A review of emerging issues from Congress, the U.S. Office of Management and Budget and the U.S. Securities and Exchange Commission.
- Case studies of fraud, waste and abuse.

The seminars are specifically designed to enhance the skills of auditors in CPA firms that conduct local government audits as well as accountability professionals working in government.

**QUESTIONS?**

If you are interested in starting a government auditor training program in your state, contact Kinney Poynter at kpoynter@nasact.org.
NASACT 2016 in Indy: Don’t Miss It!

Join NASACT President Calvin McKelvogue in Indianapolis this August for the 2016 NASACT Annual Conference! Highlights will include:

- Two and one-half days of general and concurrent sessions, roundtables and networking opportunities customized to meet the executive-level training needs of NASACT’s principal members and management. Confirmed general sessions include:
  - **Political Outlook:** Ron Elving, Senior Washington Editor and Correspondent, NPR News
  - **Member Roundtable Focusing on HR Issues:** Dr. Trish Holliday, SPHR, SHRM-SCP, Assistant Commissioner/Chief Learning Officer, Tennessee Department of Human Resources, and David H. Lillard, Jr., State Treasurer of Tennessee and NASACT’s President-Elect
  - **State/Federal Policy Implications & Budgetary Impacts:** Scott Pattison, Executive Director, National Governors Association
  - **Communications & Media Relations:** David Goodnow, Former Anchor, CNN
  - **IT Trends:** Cathilea Robinette, President, e.Republic
  - **Panel of Standards Setters/Regulatory Agencies - Featuring Guests from 7 Groups:** Jim Dalkin, GAO; Mary Foelster, AICPA; Karen Lee, OMB; Lynette Kelly, MSRB; Terri Polley, FAF; Scott Showalter, FASAB; and David Vaudt, GASB
- Reception at the Indianapolis Museum of Art
- Dinner at Lucas Oil Stadium

Stay tuned for additional details soon at www.nasact.org!
NEWS FROM AROUND THE NATION

CLICK, CALL, COMPLY: UNDERSTANDING CONTINUING DISCLOSURE
BY THE MUNICIPAL SECURITIES RULEMAKING BOARD

When states or municipalities decide to finance public infrastructure projects with municipal bonds, it is their responsibility to routinely provide updated information about their financial status. Investors rely on this information to make informed decisions about buying and selling municipal bonds. Good disclosure also helps keep citizens informed about how their tax money is being spent.

Municipal bond issuers are required to fulfill their disclosure obligations through a single online portal called the Electronic Municipal Market Access (EMMA®) website, which is operated on behalf of the public by the Municipal Securities Rulemaking Board. The MSRB works to help municipal securities issuers understand how and where to make their disclosures publicly available.

The MSRB encourages municipal finance staff to keep in mind three “C’s” to help them understand and fulfill their continuing disclosure obligations:

- Click to access free, objective educational resources about disclosure from the online MSRB Education Center.
- Call the MSRB’s support line for free expert assistance with submitting continuing disclosure documents.
- Comply with federal and contractual disclosure obligations by submitting filings to the EMMA website.

CALL

The MSRB is much like a local 311 phone line for the municipal market—a source for information that issuers can call with questions about issuing municipal bonds, disclosing information to investors or using the EMMA. MSRB Support is available by phone weekdays from 7:30 a.m. to 6:30 p.m. Eastern Time at (202) 838-1330 or by email at MSRBSupport@msrb.org.

COMPLY

The MSRB’s EMMA website offers three free tools to help issuers comply with their disclosure obligations. First, “organization accounts” are available to ensure the process of submitting disclosure documents to EMMA is coordinated among all staff and agents of an issuer. An organization account creates a single continuing disclosure submission account for each issuer. Organization account administrators can securely and independently manage staff access, without having to call the MSRB to grant or remove staff permissions.

Second, issuers can sign up for free email reminders from EMMA about approaching annual or quarterly financial disclosure filing deadlines. Issuers can include up to 50 additional contacts to ensure all those with a role in disclosure are alerted.

Finally, issuers can exercise more control over how their information is presented on EMMA by customizing their issuer homepage. By default, every issuer has its own page on EMMA that presents recent trade data, official statements, financial disclosures, and refunding information about their outstanding bonds. Issuers can customize this page to be more useful to investors by updating confusing abbreviations to plain English, confirming the list of issues associated with the issuer, providing contact information for an individual who handles investor inquiries, and linking to the issuer’s other websites.

SIGN UP

Keep up with MSRB activities and new resources by subscribing to MSRB email updates and following the MSRB on Twitter @MSRB_News.
ASSOCIATION NOTES

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

- Gerry Boaz’s observations of the February 16-18, 2016, meeting of the GASB (members only content).
- NASACT’s response letter on the GASB ED Leases.
- NASACT’s letter to OMB regarding section 200.431(g) of the Uniform Guidance, Pension Plan Costs.
- NASACT’s letter asking OMB to allow auditors to “smooth” major program selection using low-risk Type-A programs to address Uniform Guidance implementation issues.
- The following technical inquiry from state comptrollers (members only content at www.nasact.org/member_content):
  - CAFR Audit

WATCH FOR DUES RENEWALS SOON
NASACT’s membership year is July 1 through June 30. Dues renewals will be coming soon, so watch for them in the mail. Along with the dues invoice will be information about NASACT’s activities and major initiatives in the past year.

NSAA COMMITTEE OPPORTUNITIES
NSAA is now accepting applications for service on next year’s committees.

A complete list of NSAA’s committees is available on NASACT’s website at www.nasact.org/comms_groups (you must log in to view).

If you are interested in serving, please email Sherri Rowland at srowland@nasact.org by Friday, May 27.

SIGN UP TODAY FOR NASACT’S BENCHMARKING PROGRAM!
NASACT’s Benchmarking Program offers services in four areas: financial management, information technology, human resources/payroll and procurement.

The program allows states to compare themselves to other states and private sector companies. It also allows comparisons of agencies within the state to each other and to agencies within other states. Benchmark-related consulting services are also available through the program.

For more information, or to sign up today, contact Kim O’Ryan at koryan@nasact.org or (859) 276-1147.

UPCOMING INFORMATION SHARING CALLS

JUNE
- NASACT Committee on Accounting, Reporting and Auditing – June 7
- NASC Payroll Info Sharing Group (expanded call w/IRS) – June 15

JULY
- NSAA Human Resources Info Sharing Group – Jul 27

AUGUST
- NASC Payroll Info Sharing Group – August 10
- NASC Travel & P-Card Info Sharing Group – August 24

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

NASACT ANNOUNCES WEBINAR: GASB REVIEW 2016

GASB REVIEW 2016
Wednesday, July 13
2:00 - 3:50 p.m. Eastern

As fiscal year-end for most state governments quickly approaches and a new year begins, it is an opportune time for financial statement preparers and auditors to get a refresher on standards that will be effective for June 30, 2016, financial statements, as well as recently released GASB statements that will require attention in fiscal year 2017.

This webinar will provide must know guidance on previously-issued GASB statements that are effective for June 30, 2016 and 2017.

For 2016, these statements include:
- Statement 72 — Fair Value — Measurement and Application
- Statement 73 — Pensions — Related Assets (outside the scope of Statements 67 and 68) and Statements 67 and 68 Amendments
- Statement 76 — GAAP Hierarchy
- Statement 79 — External Investment Pools
- Implementation Guide—2015-1

Statements effective for 2017 are:
- Statement 73 — Pensions — Employers (outside the scope of Statement 68)
- Statement 74 — Other Postemployment Benefits (OPEB) Plan Reporting

Cost: $299 for groups (unlimited attendance) and $50 for individuals.

Use promo code INDWEB to receive the discounted individual rate of $50.

CPE: Two credits will be available.

MORE INFORMATION

Questions about NASACT’s webinars may be directed to Anna Peniston (apeniston@nasact.org) or Pat Hackney (phackney@nasact.org). Anna and Pat may also be reached at (859) 276-1147.

FAF APPOINTS PREVIDI TO GASB

The Board of Trustees of the Financial Accounting Foundation recently announced the appointment of credit analyst Jeffrey J. Previdi to the Governmental Accounting Standards Board. Most recently, Previdi served as a managing director at Standard & Poor’s Ratings Services.

Previdi’s term commences July 1, 2016, and will extend through June 30, 2021. He will be eligible for reappointment to an additional term of five years at that time. Previdi replaces GASB member William W. Fish, whose service on the Board concludes June 30.

Previdi served in a variety of roles for more than two decades at Standard & Poor’s Ratings Services, now known as S&P Global Ratings. Most recently he served as managing director and project leader in the agency’s risk program. In that role, he led a global team of individuals who analyzed and implemented rules stemming from the Dodd-Frank Wall Street Reform and Consumer Protection Act.

Previdi holds a bachelor’s degree in economics from Connecticut College and a master of public policy degree from the College of William & Mary. He is a member of the National Federation of Municipal Analysts.

For more information about the GASB and its activities, visit www.gasb.org.
COLORADO  

Colorado State Auditor Dianne E. Ray has been appointed to a second five-year term as Colorado’s state auditor, after passage of House Joint Resolution 16-1011 by a unanimous vote of both houses of the general assembly.

Under Ms. Ray’s leadership, the Office of the State Auditor has tackled some challenging audit topics such as medical marijuana, vocational rehabilitation, and Connect for Health Colorado, Colorado’s health exchange and a key component of the Affordable Care Act. During her first term, the OSA has won 10 nationally recognized auditing awards and has been consistently recognized as one of the leading audit organizations in the nation.

Ms. Ray, currently serves as the president of the National State Auditors Association and was recently named by the U.S. Comptroller General to serve on the Advisory Council on Government Auditing Standards. In 2015, Ms. Ray was awarded the University of Colorado, Denver School of Public Affairs Leo Riethmayer Award for the Top Public Administrator in Colorado. In 2012, she was named one of three “Women to Watch” in the Experienced Leader category by the Colorado Society of Certified Public Accountants and the American Institute of Certified Public Accountants. Under her leadership, the OSA was recently named Colorado’s 2016 Healthiest Employer by the Denver Business Journal in the small business category.

Ray received a B.S. in accounting from Arizona State University and an M.P.A. from the University of Colorado. She is a Certified Public Accountant in both Colorado and Arizona.

Ms. Ray’s new term begins July 1, 2016 and will end on June 30, 2021.

HAWAII  

Les Kondo, former executive director and chief legal counsel of Hawaii’s Ethics Commission, has been appointed by the legislature to serve as state auditor. Prior to that he was a commissioner of the Public Utilities Commission and headed the Office of Information Practices from 2003 to 2007. He replaces Jan Yamane, who had served as interim state auditor for several years. Kondo’s eight-year term started on May 1.

NEW JERSEY  

Phillip James Degnan, who was named by Gov. Chris Christie to serve as state comptroller in September 2015, was confirmed for this role on April 25. Degnan has been serving as acting state comptroller since last fall.

Prior to joining the Office of the State Comptroller, Degnan served for four years as the executive director of the State Commission of Investigation, which conducts investigations in the areas of organized crime, public corruption, public safety, and the administration of justice in the state of New Jersey.

Degnan graduated from Davidson College in North Carolina and received his law degree from Seton Hall University Law School in Newark.

RHODE ISLAND  

Peter Keenan is serving as acting state controller. He replaces Marc Leonetti, who resigned effective May 1 to serve as vice president of accounting and treasury management at Roger Williams University.

WEST VIRGINIA  

West Virginia Gov. Earl Ray Tomblin recently appointed Lisa Hopkins as state auditor. Hopkins has worked for the auditor’s office since 1999 and has served as general counsel and deputy commissioner of securities since 2001.

She replaces Glen Gainer, who announced in December that he would not seek re-election this year. He later announced his resignation effective May 14 for a job with the National White Collar Crime Center.

Democrat Mary Ann Claytor will face Republican J.B. McCuskey in the November election for the state auditor job.

CHANGES IN YOUR OFFICE?  

Email personnel changes to Pat Hackney at phackney@nasact.org. Up-to-date member information can be found anytime in NASACT’s online directory at www.nasact.org/af_memberdirectory.asp.
CALENDAR

2016

June 13-16 | NSAA Annual Conference, Beaver Creek, CO
July 13 | Webinar: GASB Review
August 14 | NASACT Executive Committee Meeting, Indianapolis, IN
August 13-17 | NASACT Annual Conference, Indianapolis, IN
September 20-23 | NSAA IT Workshop & Conference, Phoenix, AZ

2017

March 15-17 | NASC Annual Conference, Harrisburg, PA
August 19-23 | NASACT Annual Conference, Nashville, TN

MAKE PLANS TO ATTEND NASACT 2016!

BY DONNA MALOY, CONFERENCE MANAGER

Join NASACT President Calvin McKelvogue, chief operating officer of Iowa’s State Accounting Enterprise, for the 2016 NASACT Annual Conference! He will be joined by Indiana hosts State Examiner Paul Joyce, Auditor of State Suzanne Crouch, and State Treasurer Kelly Mitchell, who are working hard to ensure a special conference experience for NASACT members and affiliates.

TECHNICAL PROGRAM

The Training and Professional Development Committee has been busy putting together the technical program. The general sessions are set (see page 5), and the committee is finalizing concurrent sessions that will cover a range of topics suggested by members. Paul Joyce, our lead host principal and his staff are busy putting together the social events. Conference attendees will enjoy a reception at the Indianapolis Museum of Art, and an evening at Lucas Oil Stadium, while registered guests will have an opportunity to attend the Indiana State Fair, dine at the governor’s residence and tour the Indianapolis Motor Speedway.

CONFERENCE HOTEL

The conference will be held at the Marriott Downtown, located in the heart of downtown Indianapolis, within walking distance of many restaurants and area attractions. This year’s conference rate is $155 per night plus applicable taxes. The cut-off date to receive this rate is July 11. Room blocks often sell out prior to the cut-off date, so we recommend that you make your hotel reservations early!

To reserve a room, call (877) 640-7666 and ask for the NASACT group rate or go to https://resweb.passkey.com/go/NASACT2016 to reserve online.

MORE INFORMATION

The conference registration brochure will be posted online soon. Stay tuned for additional details!