



CAPITOL TOPICS

APRIL 2016

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PRESIDENT'S MESSAGE

Happy Spring Chapter Members! I hope everyone is enjoying this gorgeous Austin weather and the beautiful bluebonnets! I was not able to see you all at last month's CPE luncheon due to a work conflict, however, the surveys and turnout showed that it was another successful event.

The Chapter Executive Committee met on March 17. The Education and Programs Committee confirmed that Chief Art Acevedo, Austin Police Chief will present at the March luncheon. For those of you that were able to attend Chief Acevedo's presentation last year, you probably remember he was a fan favorite! The April luncheon will be at Texas Land and Cattle 6007 North IH 35. We hope to see all of you there.

The chapter year is quickly coming to a close. We are taking nominations for Chapter Executive Committee positions to serve during the 2017 chapter year. You can help steer the efforts of the Austin Chapter and work with a dynamic team. Please reach out to me or one of the Board Members if you are interested and would like more information on the roles and responsibilities. Voting will take place at the May CPE luncheon.

Thank you for your continued support of the chapter.

Bhakti Patel
President, AGA Austin Chapter



UPCOMING EVENTS

To Be Announced

Information coming soon for AGA luncheon meeting on Thursday, April 14, 2016, presented by Art Acevedo, Austin Chief of Police.

Date/Time: Thursday, April 14, 2016 - 11:30 am-1:00 pm
Location: Texas Land & Cattle Steak House at 6007 N I-35, Austin, TX 78746
CPE Credit: 1 Hour
Registration: <http://www.agaaustin.org/aga-austin-reg.html>



Highlights



Guest Speakers Biography

Art Acevedo is Chief of the Austin, Texas, Police Department, also known as APD. He leads a department of 2,547 sworn law enforcement and support personnel who carry out police operations within the City of Austin, as well as the Austin-Bergstrom International Airport, city parks and lakes, and municipal courts. With an annual general fund budget of \$369 million, APD serves Austin's diversified population in the 11th largest city in the United States. Under Chief Acevedo's leadership, the APD has been reengineered into a data driven and intelligence led policing organization.

Because Chief Acevedo believes in the uppermost importance of good communication for a successful community, he has steadily worked to strengthen the bond between the people of Austin and their police department. He has forged partnerships with elected officials, diverse community organizations, youth groups, district attorney, the defense bar, and the media. As police chief, Acevedo also works to build sound relationships within the department. APD has continually stayed within the appropriated budget, while maintaining service to the city, reducing crime, and keeping Austin—the fastest growing city in the nation—one of its safest.

The first Hispanic to lead the Austin Police Department, Acevedo brings a unique understanding to the concerns of the diverse Austin community of African Americans, Hispanics, Native Americans, Asians and Anglos. Born in Cuba, Acevedo was 4 years old when he migrated to the United States with his family in 1968. He grew up in California and earned his Bachelor of Science degree, with honors, in Public Administration from the University of La Verne in California. Acevedo began his career in law enforcement as field patrol officer in East Los Angeles with the California Highway Patrol in 1986. He was subsequently promoted through various positions of increasing responsibility to Chief, California Highway Patrol, in 2005. He holds various leadership positions with the Major Cities Chiefs Association and the International Association of Chiefs of Police and has been with the Austin Police Department since July 2007. He is married to Tanya Born Acevedo and is the father of Melissa, Matthew, and Jake.

2016 Professional Development Training (PDT)

The 2016 PDT sponsored by AGA features 80 educational sessions in accounting, auditing, technology, personal development, finance, and more. The training will be held in Anaheim, California on July 17th through the 20th. Register by June 17th to receive a discounted rate. For more information click [here](#).



Luncheon Gift Card Drawings!

Congratulations to **Catherine Melvin** for winning the \$20 gift card during the March 10th luncheon!

AGA will continue to have a raffle for attendees during every luncheon event this year! The raffle winner will receive a \$20 gift card (iTunes and Regal Cinemas) by drawing the winner from the list of names in attendance (excludes Executive Committee Members).

Membership Anniversaries

Congratulations to the following members who have reached their anniversary milestone in the month of April 2016.

1 Year:

Tonya M. Pinkerton

5 Years:

Jose M. Saucedo

20 Years:

Michael S. Abkowitz, CGFM

Sheila K. Ammons, CGFM

Leita Hart-Fanta, CGFM, CPA, CGAP

25 Years:

Tommy Strealy, CGFM

Highlights (continued)

Minutes

On March 17, 2016, the Austin Chapter held its monthly executive meeting and discussed the following key points:

- Debrief of March luncheon including attendance and survey responses including complaints
 - Concerns regarding space, seating, and noise level at the current location (committee will address for next years luncheons)
- Invite prior speakers to attend the upcoming luncheons with their vouchers
- April luncheon will be located at Texas Land and Cattle restaurant
- Guest speaker, Amy Barrett –Chief Internal Audit Teacher Retirement System, will be speaking about the Governmental Accounting Standards Board Statement No. 68 (GASB 68) in our May luncheon
- Upcoming networking event location options tentatively scheduled for April 20, 2016 at Black Finn AmeriPub located in the Domain (free drink and appetizers will be provided)
 - Officer from Nationals is attentively scheduled to appear
- Preparation for nominating and electing local Austin chapter committee members



AGA Networking Event

Come and enjoy a complimentary beverage of your choice along with appetizers. Mingle with current and potential future AGA members. Feel free to bring a friend who may be interested in joining the local AGA Austin Chapter.

Date/Time: Wednesday, April 20, 2016 - 5:30 pm-8:30 pm

Location: Black Finn AmeriPub at 11410 Century Oaks Terrace, Austin, TX 78758

Treasurer's Report

For the period ending 2/29/16

Beginning Bank Balance 1/31/2016		\$6,325.60
<i>Fund Received:</i>		
2/26/2016	Luncheon Cash Deposit	\$30.00
2/26/2016	Luncheon Check Deposit	\$25.00
2/12/2016	ACH Square Luncheon	\$252.82
2/10/2016	ACH Square Luncheon	\$165.30
2/05/2016	ACH Square Luncheon	\$106.96
2/02/2016	ACH Square Luncheon	\$29.17
2/01/2016	Dividend through 1/31/2016	\$0.55
	Total Funds Received Total Funds Received	\$609.80
Funds Available		\$6,935.40
<i>Funds Expended:</i>		
<i>Date</i>	<i>Check No./Credit Card.</i>	
2/23/2016	2178 Refund to member for luncheon not attended	\$29.17
2/12/2016	Debit card Pappadeaux - Luncheon	\$766.08
2/5/2016	2179 Refund to DFPS for luncheon overpayment	\$5.00
	Total Funds Expended	\$800.25
Ending Bank Balance 2/29/2016		\$6,135.15
Total Chapter Funds Available Per Check Register		<u>\$6,135.15</u>
<i>Cash On Hand:</i>		
	CU Min Savings Balance	\$5.00
	Luncheon Bank	\$40.00

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“There’s an error in my bill. You accidentally sent it to someone who has no money.”

Community Service



2016 Best Buddies Friendship Walk Austin

When: Sat Apr 23, 2016, 08:00 am - 01:00 pm

Where: Texas State Capitol Grounds and South Steps,
1100 Congress Avenue; Austin, TX 78701

Sign-up here: <https://bestbuddiesfriendshipwalk.org/austin/volunteer/>

Join Best Buddies on the South Steps of the Capitol on Saturday, April 23rd for the Inaugural Austin Friendship Walk. Come and show your support for the mission of friendship and inclusion for people with IDD (Intellectual and Developmental Disabilities)! Best Buddies Austin is needing volunteers with event planning/management skills to logistics assistance on April 23rd (the day of the Walk) with registration/check-in, chair/table set up and tear down to filling water coolers. Austin,

Best Buddies needs YOUR help!!

Multiple Volunteer Opportunities at Art Festival

Hosted by: Art Alliance

When: Friday April 29, 2016 10:00 am – Sunday, May 01, 2016 6:00 pm

Where: Palmer Events Center, 900 Barton Springs Road; Austin, TX 78704

Sign-up here: <http://vols.pt/yRQNJF>

Each April, hundreds of the best-juried independent and emerging artists descend on the hub of innovation, expression, and individuality that is Austin, Texas. 20,000+ art enthusiasts from the region and nation are expected at Art City Austin '16 (formerly the Austin Fine Arts Festival). Reflecting the city's vibrant energy, the city's largest and longest running outdoor art fair offers not only rousing art for many budgets, but complimentary art experiences for all who enter. Art City Austin is ranked the top art fair in Texas and 20th in the nation.

The festival attracts 20,000 attendees each year and requires 800 volunteers to make this event a success. We are looking for volunteers in all areas including greeting attendees at the front gates, helping with crafts in the kids block, educating patrons about Art Alliance Austin and many more opportunities. Volunteers who work a full shift will receive free admission into the festival.



Research Article

What Governments Look for in a CFO

By W. Patrick Pate, Laura Allen, and Michael J. Gurgone

One of the government chief executive officer's most important roles is building a good team made up of individuals who can ensure that services and programs are delivered and can also build good departmental teams. The chief financial officer (CFO) is an important member of the executive team, setting the tone for the relationship between the staff and operating areas of the organization. Is the CFO expected to be the chief enforcer of rules, requirements, and regulations; the technical expert on financial and budget practices and procedures; or the one who provides financial guidance to colleagues and policymakers? The answer is usually yes, yes, and yes.

The CFO's overall mission is to maintain the organization's financial integrity while supporting the delivery of direct governmental services. The CFO must understand the principles of public service and the unique leadership requirements of working in the public sector. He or she must gain the trust of elected leaders and the community by promoting financial transparency along with ethical and reliable financial reporting. The CFO is broadly responsible for financial risk management, financial planning, record keeping, reporting, and related compliance. But this role has evolved since the Great Recession. CFOs have taken on a greater leadership role that includes having more of a say in the organization's overall decision making — a tacit acknowledgement that the financial woes of the recession were compounded by a number of related debt and market dynamics. This way of thinking will likely grow more entrenched as many governments continue to dig themselves out of the recessionary environment and move in new directions in these fast-changing economic times.

THE ATTRIBUTES OF A GOOD CFO

Many now see the CFO's foremost role as that of a trusted advisor.¹ In addition to providing fiscal services, protecting assets, and ensuring compliance, today's CFO is also expected to act as a catalyst and strategist — that is, using financial prowess to allocate resources and using knowledge and acumen to influence outcomes. A good CFO is reliable in the following areas:

- **Reported Numbers.** Takes the time and effort to make sure that the information provided by the CFO's office is accurate, timely, and meets regulatory requirements.
- **Budgeting and Forward Planning.** Looks for trends that may affect the future of the organization.
- **Financial Advice.** Delivers bad news or difficult information to top management in a way that is understandable and promotes solutions.

Research Article *(Continued)*

- **Problem-Solving Skills.** Provides solutions to problems and suggestions for implementing the organization's vision and moving the organization forward. On a personal level, a CFO also needs to:
 - ◇ **Lead with Integrity.** Cultivates a reputation of doing the right things for the right reasons; makes sure that completed staff work is done and refuses to cut corners; works well with others at all levels of the organization.
 - ◇ **Ask Questions.** Possesses a natural curiosity and the ability get beyond the status quo to look at new ways a task can be done.
 - ◇ **Anticipate Issues.** Understands the CEO's requirements and the political context in which the CEO must make decisions.
 - ◇ **Coach and Mentor Others.** Is prepared to provide advice to others and to train a successor.
 - ◇ **Be Flexible and Promote Change.** Helps other departments provide services better; enjoys coaching others on ways to get things accomplished.

As an example, when the City of Manassas, Virginia, has looked for a CFO, it has focused on several factors. After the applicants are screened, leaving only those who appear to have the skills, knowledge, and experience necessary to fill the role, the city then determines if the individual's value system is consistent with organizational values. The person filling this crucial position needs to be a good fit with his or her colleagues in order to succeed. The individual must also be able to communicate and interact effectively with colleagues and stakeholders. A candidate must demonstrate the teamwork skills necessary to gain the organization's trust and support and to lead the department. A typical selection process looks for specific technical skills, abilities, and contextual knowledge, but selection of a CFO must look beyond these attributes.

WHAT THE CEOs SAY

GFOA asked its members who are city managers or town administrators what they look for in a CFO. They were asked which skills and personal attributes are the most important in becoming an effective CFO, as well what the CFO's most important role is in an organization and in economic development, specifically. According to chief executive officers who responded to the survey, CEOs look to CFOs for a combination of skill sets, some of which are more important than others, depending on the organization.

The baseline skills of a CFO include the ability to produce accurate financial results, provide solid financial advice, and comply with regulations. Closely related are strategizing skills like reliable budgeting, forward planning, and problem solving. These skills are a given for any organization that is seeking a CFO, and they must be developed early in the would-be CFO's career.

Research Article (Continued)

Leadership (strong interpersonal skills) and the ability to advance the organizational agenda (or that of the CEO) are also vital for moving into a CFO role. Organizations need someone who can look for ways to improve the organization and generate new ideas instead of relying on the way things have always been done. Depending on the organization, the CFO's role as a facilitator of change might include the ability to use social media well, to communicate initiatives, and to brainstorm new ideas.

There are many good ways to improve these on your way up the ladder (and once you've gotten to the top, as well). The CEOs GFOA surveyed recommend attending GFOA conferences, classes and webinars; finding a mentor; asking your boss for advice; talking to employees; reading; and staying curious.

LOGICAL SUCCESSOR TO THE CEO?

CFOs have an in-depth understanding of the organization, and their financial skills are useful for making CEO-level decisions. One common roadblock, however, is supervisory experience. Most CFOs being considered for the CEO position have experience overseeing staff/administrative areas but not operating areas, and the latter is crucial for the top job. In addition, CFOs are sometimes seen as lacking the requisite interpersonal skills and experience. Leadership and the ability to advance the organizational agenda are vital for moving into a CFO role. 38 Government Finance Review | February 2016 working with elected officials, and they don't tend to be risk takers.

CONCLUSIONS

Every government organization is different and therefore looks for different attributes in a CFO; however, individuals with certain broad skills will be in a position to be considered for many CFO opportunities. The fiduciary nature of the CFO position requires extreme honesty and fairness. In addition, being the highest ranking fiscal officer requires leadership and team-building skills; the CFO must ensure that all reporting units and personnel are aligned and moving in the proper direction. On top of that, the CFO must have financial acumen. As for whether CFOs should expect to move into the CEO position, the answer is that a CFO's experiences are a good match for the CEO spot, but a potential candidate needs to nurture several skill sets he or she might be lacking.



San Jacinto Day - April 21st -

San Jacinto Day is the celebration of the Battle of San Jacinto on April 21, 1836. It was the final battle of the Texas Revolution where Texas won its independence from Mexico. It is an official holiday in the State of Texas. An annual festival, which includes a reenactment, is held on the site of the battle. The reenactment will be held this Saturday, April 23rd of 2016. For more information click [here](#).

