

Virginia Local Government Auditors Association
Minutes of the Executive Committee Meeting
50 Kingsmill Road, Williamsburg, VA 23185
February 8, 2019

Greg Akers, president, called the meeting to order at 10:08 a.m., presented the agenda, and thanked the members for attending.

Attendees:

Greg Akers, President/Bylaws
Angela Baxter, Vice President
Karen Woodson, Treasurer
Lyndon Remias, Newsletter
Lou Lassiter, At-Large Board Member
Tony Markun, Past President/Nominating

Absent:

Vaughan Crawley, Secretary
Ryan Gartin, Website
Sharon Pribadi, Audit
Bret Lewis, Membership

Approval of Prior Meeting Minutes/Secretary Report

Greg Akers, President, presented the minutes of the Business Meeting of the Membership held during the fall conference on September 21, 2018. The minutes were approved as presented with an addendum to minutes regarding the annual dues. Tony Markun moved and Karen seconded to accept the prior meeting minutes. Noting that the increase from \$15 to \$18 per person did not occur in 2019, as a memo of understanding between IIA and VLGA was not reached for the acceptance of annual membership dues. VLGA will continue to offer joint training opportunities in conjunction with the IIA Tidewater Chapter. As such, event processing as stated in the September 21, 2018 minutes is unchanged. Motion carried.

Treasurer's Report

Karen Woodson, treasurer, presented the treasurer's report for the month ended December 31, 2018 (see attached). The ending balance was \$20,835.66. Karen noted that the cash balance did reflect the credit card revenue related to the fall conference. The January report was not presented, as the January bank statement has not been received. The treasurer's report was accepted as presented. Angela Baxter made the motion and Tony Markun seconded. Motion carried.

Karen presented the results of the Fall 2018 Conference (see attached). The net gain from the event was \$573.18. Karen noted that she would be sending the prior year financial information to Sharon Pribadi for the annual audit after the December report was approved. She requested Tony/Bret to provide registration and membership lists for the audit. Karen noted that the 2018 1099, 1096 and the 990 post card filings have been submitted. As annual audit includes agreed upon procedures to review these filings, Greg Akers has requested that Sharon Pribadi expand verbiage in the report to include background information (i.e. VLGA is a 501(3) c 6 organization, as well as make statements regarding the tax filings. This is not a change in the agreed upon procedures, but an improvement in documentation.

Spring Conference

Lyndon Remias confirmed that the 2019 Spring Conference will be held on Friday, May 3, 2019 at the Holiday Inn Virginia Beach Oceanfront. (Note the website shows as Sheraton without an agenda).

Lyndon has the budget template and is finalizing speakers. An agenda will be finalized and registration open as a joint training event with the Tidewater IIA, so that registrations may be taken electronically.

Members discussed future conference dates and locations. Members noted that conference destination sites such as Virginia Beach provides scheduling and financial limitations (during tourist season). Agreed to have spring training in the Tidewater area and fall training events in the Richmond area and try to avoid scheduling conflicts with other professional organizational training events. Richmond and Tidewater regions will work to firm up future conference dates for the next three years.

Fall Conference

Greg Akers confirmed that Henrico County has agreed to host the fall conference. Vaughan Crawley is currently reviewing feedback from the 2018 Fall Conference. Dates are tentatively set for September 20 or 27 but will be finalized prior to Spring Conference. Vaughan is currently evaluating The Place at Innsbrook (<https://www.theplaceatinnsbrook.com>). Speaker suggestions welcome.

Other Business

Committee members expressed the need for depth on the various committees. Board encourages anyone that has an interest, to please contact Tony Markun.

From an operational standpoint, consolidating Newsletter and Website Committees to form Communication Committee. Lyndon Remias and Ryan Gartin will be representatives, but will collaborate on updating information on the VLGAA website and modernizing communication with membership.

Angela and Greg agreed to review the bylaws and operations manual and propose updates as appropriate to be presented at the general membership meeting at the Spring Conference.

Committee members also expressed interest in purchasing liability insurance for VLGAA. Greg will obtain quotes from carriers and present them to the board. Greg will also check with ALGA on their D&O insurance to see if there are any riders for state organizations with their carrier.

There being no further business, the meeting was adjourned at 11:55 a.m.

Respectfully submitted,

Angela Baxter

Virginia Local Government Auditors Association
Addendum to Minutes
Summary of Interim Executive Committee Actions
since February 8, 2019

Since the February 8, 2019 Meeting of the Executive Committee, the VLGAA Executive Committee took actions via email correspondence which are summarized in this addendum to the minutes.

On Friday, April 12th, Greg Akers, President, circulated a proposal as described below which was approved by the Executive Committee members between Friday, April 12th and Monday, April 15th.

Purchase of VLGAA Directors & Officers Insurance Policy

As a follow up action based on discussions at the February 8th meeting, Greg Akers submitted Directors & Officers (D&O) liability insurance coverage applications with two potential sources. D&O liability insurance helps with losses and defense costs for alleged wrongful acts by directors and officers. Intentional illegal acts are typically not covered under D&O policies.

Greg circulated the resulting proposals to the Executive Committee. Both had similar cost, were companies used by known professional organizations, and had the highest AM Best rating classifications. Greg recommended Brown & Brown's proposal after consulting with an independent Risk Management contact to confirm reasonable coverages at a fair market premium.

The Board approved acceptance of the proposal submitted by Brown & Brown, a Virginia agency, at an annual cost of \$786 for \$1 million of coverage with \$1,000 retention.

Respectfully submitted,

Vaughan Crawley
Secretary