

Fiscal Flyer

CFMA-Issue 12

December 2005

MAKING YOUR LUNCH RESERVATIONS

Your **lunch reservations** should be made using the Internet. Visit the CFMA luncheons web page (see link below) and click on the "Place Setting." You can register each month or sign up for all the lunches in one visit. Please register by 12 PM on the Wednesday before the lunch. If you need to cancel after you register, please email Dottie Relaford before noon on the Wednesday before the lunch. dottie.relaford@state.co.us.
<http://www.state.co.us/cfma/Luncheons/lunch.htm>



December Luncheon

Place: Beef Palace – Serving Flank Steak and Chicken Marsalla

Time: December 1, 2005 11:45am -1:30pm

Speaker: Rep. Bill Berens - Broomfield



President's Corner By *Mindy Densmore*

Happy Holidays to everyone! Last year, Roger Cusworth presented a "State of CFMA" update in the December newsletter and I think that is a great tradition to follow. First of all, I want to thank all of you for giving me the opportunity to serve as your president so far this year. This has been a wonderful experience and I encourage all of you to consider a spot on the CFMA Board or a committee in the future.

CFMA has had a successful year so far. We were able to provide scholarships to eight deserving students – thanks to everyone for their support. Keep an eye out for information about this year's bowlathon fundraiser in the February newsletter.

Based on the evaluations, we also had a successful Fall training seminar in November. I would like to extend a big thank you to the seminar chair, **Mary Pearce**, CFMA Treasurer **Tammy Lobato**, and the FAS Team (**Tammy Nelson, Trinkia Mullin, Dottie Relaford, Lynn Gabenski, Adel Soliman, and Bob Jaros**) for their hard work and involvement in this year's event. We also had a great turnout of volunteers to help manage all the details of the training. A big thanks to volunteers **Shamaine Ali, Rajesh Jain, Sonja Vaught, Tom Kingsolver, Joe Lopez, Anne Rumley, Susan Meade and Paris Thomas.**

Handouts and slide shows presented at the conference are available on the CFMA Website.

Due to the continuing support of seminar sponsors including PERA, Great West 457 Plan, Central Services and the Colorado State Employees Credit Union, we continue to be able to provide training at a nominal cost. This support also allows the fund balance of CFMA remains healthy. The income statement and balance sheets for the year ending December 31 will be available in the February newsletter.

Thanks to your suggestions and the work of **Mike Willihnganz**, CFMA also continues to provide quality topics and speakers for our monthly luncheons. Our speaker this month is Rep. Bill Berens. Rep Berens will be discussing his efforts to pinpoint the future budget shortfalls that led to the discussions of Ref C. He was one of the few Republicans who sought resolution to the ongoing budget deficits, focusing on obtaining information rather than exchanging philosophical issues on the budget woes. Now that Ref C has passed, it will be interesting to hear his perspective on the process.

The planning for the annual spring training seminar hosted by CFMA, CSMA and CIMA has begun. The site will be the Sheraton Grand in Steamboat Springs. I understand we had a strong turnout the last time the conference was in Steamboat; and we are looking forward to a successful event. If you would be interested in volunteering on the committee or at the conference, please contact me. It is really a lot of fun to help put this event together. More details will be announced after the first of the year.

Warm wishes to all of you this holiday season and I look forward to seeing everyone at our luncheon on December 1.



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Opinions Optional Opinions Optional



By Mike Willihnganz

No, it's not the morning after the neighborhood Halloween party where unscrupulous husbands dressed as Hooter's waitresses and their wives as redneck barflies. No, it's not the day after Election Day when the Pro-C's won a 4% margin over the No-Doze. It's the day after the CFMA Fall Conference.

Before I get my "Cynic meter" a buzzing, I want to congratulate the FAST Team and all of the volunteers who put together a terrific agenda and presentation. Great crowd, too, since a few of you actually laughed at my idea of the "ghost of John Caldera."

Yes, the morning after a day of thought-provoking topics. Yes, I did sleep with one of the speakers that night but that's decade-old news. I think there's more to this speaker/CFMA member nepotism, but I'm not naming names; okay with you, Alan and Mary? The morning after dismal feeling isn't from whom I shared the balance of my day with or the sugar and caffeine "downer" from the chocolate chip cookies and Mountain Dew at the afternoon break; it's the reality of coming back to my State job BUT filled with all of these terrific ideas that were discussed yesterday.

"Trust in the Workplace," the upcoming effects of Referendum C (without D), Internal Controls, the Expert Panel topics, etc. Wow, what we could really do if the State could implement just a few of these ideas in our everyday work lives!

There were a couple of topics that really touched a nerve though with the final expert panel. #1: the issue of declining accounting professionals in our State rank and file.

Yes, it's true that our professional area(s) has taken some drastic cuts over the years. Yes, it's true that the State continues to have a tough time competing with the public market for a dwindling commodity of Accounting grads. Yes, the State needs to be concerned with the "retirement-eligible" percentage that abounds the rank and file.

BUT - Isn't it abundantly clear that many people cannot or will not retire when they become "eligible" because they won't be able to afford to? Isn't it also true that we have not adopted any type of "Succession Planning" that many of us heard four years ago at the very same CFMA Fall Conference! Who has completed an individual professional career-planning page in our annual performance review lately? How does the State get so many tenured, **non-accounting/finance** degreed individuals in accounting and budgeting positions in the first place? How would the State plan a career for a rookie bean counter, fresh out of school

with eyes-wide open? Can anyone in our management positions really answer the question truthfully, "can this type of individual have a promising, challenging, fulfilling career within the State of Colorado bureaucracy as it's laid out today?" A little self-examination may help our own self-image before we try to recruit new blood.

Before I move on to Number 2, I just have to make mention that the sky will truly fall when Dave McDermott leaves the State. Even though he sits in the back with a big ship-bass grin on his face, he is present just about everywhere. I just know that at least one of his questions was asked to the panel – the one that was so detailed and explicit that it spun our heads around three times before Trinkka could complete the question. Thank you, Dave. Your mandated retirement date is set for 2050 (you can pick the month and day)!

#2: The closest thing to a debate amongst the expert panel - The Tobacco Settlement Concept. This is where the State would take an estimated, one-time \$850 million lump sum payment instead of the 20 to 40 year (who knows for how long) annual payment (declining that it may) of \$110 million to \$85 million from the tobacco companies. Was it just me who heard Henry Sobanet state that the lump-sum alternative would be a poor decision due to it's short-term effect within two to three years? Then, just moments later, our pro-temp State Treasure Mark Hillman stated, with a smile on his face, that if it came to his choice, he'd do it. I've heard that there might be some mathematical tables to figure out the **R.O.I.** on this one to snip away the political strings attached and consider the financial consequences, Mr. Treasurer. Ah – what does a bean counter know about these things?

Speaking of three letter acronyms, wasn't it crazy when Mr. Sobanet spoke with approximately eight or nine acronyms in one sentence and most of us actually knew what he was talking about? I wondered about our outside guests from Jeffco and the City of Aurora. How much of that secret State acronym code did they decode and interpret? Wind-talkers.

Other than that, it was a love-fest. I think for the sake of gushiness and expedience, the word "ditto" (as sexy as with Demi Moore and Patrick Swayze used in "*Ghost*") should have been used rather than the redundant comments. Hey, who was the big guy in the middle of the expert panel posing as a pillar to the conference center? Man, he's big! It would take two rounds of a firing squad to bring a man of his stature down (or term limits of his boss's boss). I'd want him on my team – whatever the game; debate, chess, football, etc.

Next up – CFMA December 1st luncheon. We've booked Rep. Bill Berens of Broomfield as our guest speaker. He was a rookie (but legislator of the year) in this past year's session but he's a veteran politician from his long tenure as Broomfield mayor. He's a good egg but don't let him off the hook – ask him some tough questions. I won't be there so somebody better make everyone laugh, even at my expense – just a little bit.

"The opinions expressed here are those of the author and do not necessarily represent the opinion of the Colorado Fiscal Managers Association, its boards or its members."

2005 - 2006

OFFICERS

President	Mindy Densmore
Vice President	Mary Pearce
Secretary	Lavynia Washington
Treasurer	Tammy Lobato

E-MAIL ADDRESS FOR THE OFFICERS AND COMMITTEE CHAIRS CAN BE FOUND ON THE CFMA WEBSITE:

[HTTP://WWW.STATE.CO.US/CFMA/HOME.HTM](http://www.state.co.us/cfma/home.htm)

“Attend three CFMA luncheons this year and get the 4th lunch free!” – CFMA Board

CFMA’s very popular buy three get one free lunch program is in place for the upcoming year. If you attend all eight lunches this year, CFMA will pay for two of them. To assist in the record Keeping process, please register each month using the Web site registration and be sure to use the same name. For example, Roger Cusworth and Roger A Cusworth are treated as two people in the database used to track free lunches. You also need to be sure you check in each time you attend a luncheon.

In case you are wondering, your attendance from last year does not carry over to this year.

Membership

It is easy to become a member of CFMA! Just click on the following link for an application. Membership is only \$20 per year – save \$5 by joining before October 15.

<http://www.state.co.us/cfma/Membership/join%20cfma.htm>

Membership benefits include discounts on training and monthly lunch meetings, educational assistance and networking opportunities. Contact JoAnn Vondracek, Membership Chair, or a CFMA Board member if you have questions.

MEMBER BENEFIT

CFMA will gladly email any fiscal job announcements to the CFMA membership. The announcements are limited to fiscal vacancies within the Colorado State agencies. Send your job announcement to any CFMA Board member. Please do not send any campaign announcements for board positions or notices of non-fiscal vacancies.

Membership Forum

NEW!!

Have a question, concern, comment or opinion on issues that affect fiscal professionals?

Introducing the “Members Forum”, a place to have your voice heard. Members’ comments will be posted in each issue of the Fiscal Flyer starting in November. Feel free to email any CFMA board member – (comments may be edited due to space requirements.) We look forward to hearing from you!



The great gift you have is the power of choice.

~ Rhonda Britten