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Overview of GFOA's New Best Practices: Webinar

Training Type:
Webinar

Course Status:
New Course

Date and Time:
Apr 20 2017 – 2:00pm to 4:00pm EDT

Level:
Basic

Field of Study:
Finance

CPE Credits:
2

Member Price:
$85.00

Non-Member Price:
$160.00

Prerequisite:
None

Speakers:
Kenton Tsoodle – Assistant Finance Director, City of Oklahoma City, OK
Barry C. Faison – Chief Financial Officer, Virginia Retirement System

Who Will Benefit:
Financial officers interested in understanding new and revised Best Practices in public financial management.

Program Description:
This course will focus on the GFOA's Executive Board recently approved five best practices in the areas of treasury and investment management, retirement and benefits, and municipal debt. GFOA best practices identify specific policies and procedures that contribute to improved government management. They aim to promote and facilitate positive change rather than merely to codify current accepted practice. GFOA has emphasized that these practices be proactive steps that a government should be taking. Best practices are applicable to all governments (both large and small), are approved by the GFOA executive board, and represent the official position of the organization.

Seminar Objectives:
Those who successfully complete this seminar should be able to:

Apply the best practices described in each best practice including:

- Procurement of Financial Services, recommends that governments review their financial services contracts every five years and use a competitive process for the procurement of financial services.
- Investment Program for Public Funds, recommends that all governments establish a public funds investment program by completing several steps: developing an investment leadership team, identifying the funds being invested and their cash flow characteristics, reviewing all applicable laws and regulations, establishing a risk profile, determining the portfolio management team, and creating an investment policy.
- Defined Contribution Retirement Plan Design, clarifies and updates the design elements governments should include if they choose to provide a defined contribution (DC) plan as a primary retirement vehicle. These include analysis to determine the cost of providing the benefit and determining whether employees are eligible for a federal insurance program that provides benefits to retired people (e.g., Social Security).
- Electronic Payments, recommends that governments use electronic payments for all payments.
- Refunding Municipal Bonds recommends that issuers include guidelines in their debt management policies that address preservation of future refunding flexibility. Issuers should also analyze their refunding objectives, the efficiency of any related escrow, and the unique aspects of executing the refunding transaction.

Recommended Other Reading:
GFOA Best Practices

Registration Form:
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