

President's Message

By *Doug Extine*, Deputy Treasurer, Office of the State Treasurer

My year as President keeps getting better and better! Having completed a successful annual conference at Lake Chelan, an exciting and productive summer board retreat in Olympia, and the annual APT US & C conference in San Diego, we now turn our attention to the 2007 Fall workshop to be held on Friday, October 5th.

Education Committee chair **Michael Legarsky**, Finance Director for Port Townsend, has arranged our day-long workshop to be held at Fort Worden State Park in beautiful Port Townsend. Please check the details of the training on our website at www.wmta-online.com.

At the 2007 APT US & C Conference a broad array of topics were covered, from investments to money management, disaster planning to current economic conditions. In addition, I had the pleasure of representing WMTA in a meeting with presidents of other state associations. I am happy to report that the WMTA Annual Conference and its roundtable format have an excellent reputation among the other states. The 2007-08 APT US & C President, **Shelly Enderud**, attended our 2007 WMTA Conference and already has plans to attend our 2008 Conference.

Working smarter and working better is what WMTA is all about. Education is much more than attending a presentation. One of the goals of WMTA's roundtable format is to provide more of an intimate setting to encourage attendees to network and to comfortably participate in the sessions.

The "Fishing for Silver" theme for the 2008 Conference was chosen to correspond with WMTA's 25th anniversary, and my love of fishing. We are excited to announce that we are expanding our pre-conference training to include a full day of training on Wednesday, April 9, along with four half-day offerings. Make plans now to attend and join us as WMTA commemorates twenty five years of providing educational opportunities to our financial colleagues. Oh yes, and by the way, we have a lot of fun, as well!

I hope to see you at the Fall workshop in Port Townsend on October 5 and the Annual Conference, April 9-11, 2008, at Campbell's Resort on Lake Chelan.

Paula Florence Departs for the City by the Bay

WMTA Board member and Director of Finance and Information Services for the Kitsap County Consolidated Housing Authority, **Paula Florence**, is stepping down after more than eleven years of service to the Authority.

Paula accepted a position with the City of San Francisco Public Utilities Commission, and will be moving closer to family in the Bay Area. Paula would like to express her gratitude to all who have supported her as she worked towards meeting the Authority's mission. "I've enjoyed working with you all and take with me many good memories. I hope to see many of you in the future."

Replacing Paula at the Authority is **Debbie Broughton**.

WMTA will miss Paula, including her work on the Scholarship Auction and her role as Associate Executive Editor for *The Money Clip*. Paula has been a great supporter of WMTA and we wish her the very best in her new endeavor.

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Vickie Storey wins!

"And now, a word from our sponsors . . ."

"I was so excited to have won!" said **Vickie Storey**, Clerk-Treasurer, City of Clarkston. Vicky was the grand prize winner in this year's scholarship raffle, winning the television with DVD player donated by Vining Sparks. "We immediately put it to good work, setting it up in the family room for my grandchildren to watch," she added.

Kelly Michael Devlin, Senior Vice President, donates the television each year,

and has done so longer than he wishes to, or can, remember. "Hey it is just great fun, the winner is happy, the scholarship committee is happy, and Vining Sparks is happy to participate and raise money for the WMTA scholarship committee. It is our way of helping our municipal finance friends"

This year's raffle brought in \$574 for scholarships!

Washington Treasurers and Investment Officers Participate in Investment Planning Course

Investment and treasury officials from cities, counties, the state treasurer's office and special districts throughout the state of Washington met for a full day course devoted to investment planning, co-hosted by the City of Seattle and Public Treasury Institute on July 10th in Seattle's Municipal Tower.

Rod Rich, Seattle's Director of Investments, who is an active WMTA member and frequent speaker on public fund investing, co-hosted this new course, *Creating an Investment Plan*, taught by **Ben Finkelstein**, who is the author of the book "The Politics of Public Fund Investing: How to Modify Wall Street to Fit Main Street" and has participated with Rod on numerous panels focusing on the importance of investment policy development and planning.

The course offers a blend of theory and hands-on experience along with provid-

ing a framework for moving from the investment policy to the creation of a practical and useful investment plan.

"The WMTA Scholarship Committee was pleased to award five scholarships to WMTA members who applied for financial assistance in order to attend this day-long investment planning course. Having an opportunity to participate in an intensive course that includes training and tools helpful in making educated investment decisions is good use of our scholarship dollars," said **Kris Tompkins**, Chair of WMTA Scholarship Committee.

"This was the best day I've spent in government investment education in 15 years," said **Shelley Pearson**, Director of Investments for Kitsap County's Investment Pool.

"This class included a discussion of liquidity needs and we walked away with

the investment plan tools in hand. This was the best class on investments that I have ever taken," said **Michael Olson**, Treasury Manager, City of Kirkland.

"The class was excellent and provided a great opportunity for hands-on application. It provided me with tools that I was actually able to take with me and use in the office," said **Ellen Dolan**, Treasurer/Investment Officer for the City of Spokane.

For information on courses and publications offered through the Public Treasury Institute, visit www.PublicTreasuryInstitute.com.

Longest drive, shortest putt . . .

By *Rick Patrick*, Deputy Treasurer, Office of the State Treasurer

"Everyone had a great time," said **Arif Kanji**, Investment Officer, Snohomish County as he came off the links from the 24th annual golf tournament at the 2007 WMTA conference. "It is really a fun way to meet people."

Spokane County Chief Deputy Treasurer **Bob Wrigley** enjoyed the day along with his wife **Beth**. Beth is the women's golfing coach at Whitworth College in Spokane. Rounding out Bob's foursome was Assistant State Treasurer **Allan Martin** and **Andy Jeremi**, Vice President, Bank of California. "We improved steadily all

day," remarked Allan, "What a difference a coach makes!"

Rob Lindman from Piper Jaffray said, "It was great to see everyone again and the tournament was a blast! Next year I will bring more suntan lotion."

Treasurer Murphy, his wife **Teri, Kelly Devlin** of Vining Sparks, and **Ted Higley**, perhaps Chelan's most avid golfer, had the low score of the day. (Coincidentally, rumor has it, they purchased several muligans.) **Mike Wallblom**, Vice President, McDonald Investments, KeyBanc Capital

Markets once again had the "long drive." "We had wonderful sponsors and a great turnout of 44 golfers," said **Rick Patrick**, Deputy State Treasurer. Rick, along with **Laurie Hale** from the City of Cheney, and **Marie Lambert**, Finance Director, City of Burlington, put together the golf tournament.

All agreed the gifts and prizes were great and the weather, perfect. The course was in fantastic shape, and the catered dinner at the golf course was spectacular. Thanks to all of you who participated, and for those who didn't, come join in on the fun next April.

Testimonial

By *Nancy Nuernberg*, Senior Vice President, Bank of America

"Bank of America is proud to be a sponsor of WMTA and understands the value of bringing our state's municipalities together to network and providing educational opportunities. From a personal perspective, attending the annual confer-

ence allows me to meet my clients in a relaxed causal atmosphere, making it much easier to talk about what concerns them and to get a better understanding of the issues they face. When we understand our client's business we can better serve

them. Thank you for making it possible to participate in this educational experience and sharing of best practices."

Enthusiastic Trio Joins WMTA Board!

Doug Merriman, Finance Director at the City of Oak Harbor, comes well prepared to serve the board of WMTA. Following a stint in the United States Army, where he was an infantry paratrooper with the 82nd Airborne Division, Doug got his feet back on the ground and graduated from Central Washington University with a Bachelors degree in accounting and later received his Masters in Management Finance from the University of Maryland. Doug has worked in the municipal sector for 15 years, the last 10 as Finance Director. Prior to his governmental experience, Doug worked in the private sector for several years as a CPA in public accounting and as Vice President of Finance for InterWest Bancorp.

Doug and his wife Sandy have four children – 3 of which are in college and his oldest son Ryan is currently serving in the military as an Army sniper. The family enjoys skiing, hiking in the Cascades, and vacations at Whistler, B.C. and Lake Chelan. “I have been with the City of Oak Harbor for the past 10 years and I really enjoy the atmosphere. The Naval Air station brings a unique feeling to the area. People are diverse, sincere and understanding of each other. Washington is a very unique environment – where else in the U.S. can you enjoy the ocean, mountains, and the desert within a day’s drive.”

On the professional side, Doug is interested in issues effecting cities of his size. “I want to continue WMTA’s success at providing timely educational opportunities to its members. Each day brings new challenges and new ways of providing services to the public. Finding resourceful approaches through education and through creative thinking, we will all stay on the leading edge of quality service to our communities.”

Deborah Booher, CMFA, brings 10 years of municipal finance experience to the board. Debbie, as she is called by her friends, is a Certified Municipal Finance Administrator. This designation is awarded by the Association of Public Treasurers of the United States and Canada (APT US & C). In order to be eligible for this designation, an individual must be the elected or appointed treasurer, deputy or assistant treasurer, employee in/or dealing with the office of treasurer or principal officer in a governmental entity. An individual must attain a level of experi-

ence and education in order to earn the CMFA.

Debbie is Poulsbo’s Budget Analyst and makes her home in Poulsbo where she and her husband are raising three children. The oldest will be graduating from high school this year and the youngest is still in pre-school. Debbie is active in the community, serving as choir parent, a soccer referee, and team manager for her daughter’s soccer team. She enjoys spending time with family and friends and participating in her children’s activities.

Debbie grew up in Seattle and graduated from Seattle University with a degree in accounting. “I am looking forward to serving on the board. I have learned a lot at WMTA and serving on the board allows me to give back to the Association.” Welcome Debbie!

Dianne Nelson, Finance Director, City of Duvall, joins the board with enthusiasm and energy. “I know that it takes all of us working together to make a successful organization, and I want to do my part for WMTA.” Dianne is also Past-President and Secretary of the Puget Sound Finance Officers Association, and on the PFO Committee of the WFOA. Dianne believes in promoting the wealth of knowledge shared through organizations like the WMTA that each individual can take back to their respective entities. “Through networking I am able to take back innovative ideas to my city, rather than trying to re-create the wheel.”

Dianne has a bachelors of science in accounting, and is a CPA. She has worked at all levels of city of government having worked for the City of Redmond for 13 years before moving to Duvall in 2001.

“The atmosphere of a smaller city is really unique. We do it all; we share responsibilities and help each other out. We know our citizens and they know us. It is very nice. When I first came to Duvall I learned that everyone pitches in. We even change the toilet roll ourselves! Really.”

Dianne makes her home in Monroe with her husband Ivan, teen daughter Kimberley, dogs Callie and Nala, and a cat, Odette Thumbelina Heidi Nelson. (She was named by a four year old girl.)

Please welcome Dianne!

Washington Municipal Treasurers Association

2007-08 Officers

Doug Extine • President
Deputy Treasurer, Office of the State Treasurer

Nanci Lien • President-Elect
Public Works Finance Manager,
City of Olympia

Vickie Storey • Treasurer
Clerk-Treasurer, City of Clarkston

Michael Legarsky • Secretary
Finance Director, City of
Port Townsend

Allan Martin • Past President
Deputy Treasurer, Office of the State Treasurer

Board Members

Deborah Booher
Budget Analyst, City of Poulsbo
Term Expires 2009

Ellen Dolan
Treasurer/Investment Officer,
City of Spokane
Term Expires 2008

Arif Kanji
Investment Officer, Snohomish County
Term Expires 2008

Doug Merriman
Finance Director, City of Oak Harbor
Term Expires 2008

Dianne Nelson
Finance Director, City of Duvall
Term Expires 2008

Bob Wrigley
Chief Deputy Treasurer,
Spokane County
Term Expires 2007

Continuing Representatives

Robbi Stedman
LGIP Administrator, Office of the
State Treasurer

Kristine Tompkins
APT US&C, City Treasurer,
City of Port Orchard

Online Membership Directory

Beginning in 2008 WMTA will have your membership directory online at www.wmta-online.com. No more paper!

We are very excited about this move, not only will we save some trees and money, but now our members can access other members more readily and update their information with a few key strokes.

An email announcement will be sent in the new year when it has been completed.

"Fishing for Silver"

WMTA's Silver Anniversary

April 9-11, 2008
Campbell's Resort & Conference Center
Chelan, Washington

Don't forget . . .

Fall time change has moved!

Remember to set your clocks back one hour on November 4, 2007.



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