



**Government Finance Officers Association of South Carolina
Policy and Procedures Manual
December 9, 2015**

The Government Finance Officers Association, South Carolina (the "GFOASC") has developed and adopted a comprehensive set of policies and procedures that are consistent with the GFOASC's goals and objectives. They provide the basis for decision-making and ensure the GFOASC's ongoing stability.

	Section	Table of Contents	Page
pp -	1	Administrative Policy	3
pp -	2	Finance Policies	5
pp -	3	Annual Business Meetings and Election Policy	10
pp -	4	Executive Committee	11
pp -	5	Nominating Committee	12
pp -	6	Membership Committee	13
pp -	7	CPE Continuing Education Committee	15
pp -	8	Certification Committee	16
pp -	9	Financial Review Committee	18
pp -	10	Scholarship Committee	19
pp -	11	Professional Ethics Committee	21
pp -	12	Conference Committee	22
pp -	13	Newsletter Committee	24
pp -	14	Policy & Procedure Committee	25
pp -	15	Appendix A - Certification Program	
pp -	16	Appendix B - Professional Code of Ethics	

PP 1: Administrative Policy

Purpose The following summarizes the GFOASC Administrative Policies:

Scope The members of the GFOASC Board of Directors (the "Board") shall serve as Chair or liaisons on the various committees of the Association. A job description and responsibilities of each committee shall be made available to the membership. Appointments to the various committees are to be made at the beginning of each year, no later than the January board meeting.

Policy The Board of Directors shall meet upon the call of the President or any three members of the Board.

Special committees may be established by the President as needed.

The Board may appoint a committee to study the By-Laws and make a recommendation to the Board for any changes. The State Representative shall serve as Chair of the committee to maintain a Policy and Procedural Manual and to be sure the policies and procedures are followed.

The GFOASC shall make the Membership Roster available to members and conference participating sponsors upon their request. The membership roster ***is not*** available for sale by the GFOASC and may not be sold by members, or sponsors.

The Board shall approve and issue press releases as deemed necessary and may make resolutions in support of various issues.

The Board shall take no position on issues with a political nature.

The President and the Board may award Certificates of Appreciation as deemed appropriate.

The Board may grant an award for innovation or excellence in state, local, municipalities, school districts and Higher Education.

The Board may make charitable contributions during the year on behalf of the GFOASC as allowed by Internal Revenue Service (IRS) regulations that pertain to non-profit status.

Upon notification of a member's death, a Board members spouse, children or parent, a memorial may be made in the memory of the deceased member. The Administrative Contractor may handle this responsibility.

It is the Board's responsibility to maintain the IRS non-profit status and all that entails.

Administrative Contractor

The GFOASC handles all administrative functions through an Administrative Contractor. This position is managed through an independent contractor firm. In the event the association should be without an Administrative Contractor, a designee(s) of the Executive Committee would handle the administrative functions.

The administrative contract shall be renewed on an annual basis. The GFOASC Executive Committee will review the contract 60 days prior to the renewal date and vote 30 days prior to the renewal date.

The full Board will receive a copy of the contract via email and/or conventional mail to review no later than November 1st of each year, with necessary changes highlighted. The contract will be reviewed by each Board member and voted on at the board meeting prior to December 1st of the same year. If for some unforeseen reason, the Board is unable to meet prior to December 1st the vote can be obtained via email.

The Administrative Contractor's functions are monitored by the GFOASC Executive Committee and are stated in the contract each year. Disputes, questions or problems shall be addressed in the form of a written complaint to the Executive Committee. The Executive Committee shall file a summary report to the Board.

The Executive Committee will be responsible for monitoring the performance of the contractor on an annual basis. The results will be presented to the Board each September at the regularly scheduled board meeting.

PP - 2 Finance Policies

Purpose The association will annually adopt a balanced operating budget.

Scope The balanced budget will provide guidance with annual operating expenses to annual operating revenues. A monthly comparison to actual, along with prior year actual, is to be presented at each board meeting and used to maintain the financial stability of the Association.

Policy The Association's Annual Budget (the "Annual Budget") will cover the twelve-month period beginning January 1 and ending December 31. The proposed Budget Document is to be presented to the GFOASC Board for its consideration no later than the November board meeting with approval of the Annual Budget by the December board meeting.

Annual Budgets shall be prepared using the cash basis of accounting. The adopted Annual Budget shall constitute the maximum expenditure authorization and can be amended only by action of the GFOASC Board.

It will be the duty of the Treasurer to take action to bring the budget into balance if adjustments are needed in the course of a year, considering prior year surpluses.

Invoicing

- The Administrative Contractor is responsible for sending out all agency invoices.
- These invoices include:
 - Membership dues (Individual, Associate, Retired, Agency)
 - Spring/Fall Conferences attendees
 - Spring/Fall Conferences sponsors
 - GFOASC CPE training
- A reconciliation of attendees for any conferences/training will need to be conducted to ensure that all attendees have either paid or been invoiced. This should be done in advance of the conference/training and again upon its completion. The goal is to collect as much as possible in advance.
- Information regarding sponsors can sometimes be obtained directly from the conference committees or Sponsor Coordinator.
- Treasurer/Administrator will send out statements on any outstanding invoices on a monthly basis.

Receipts

- Funds must be deposited into the Association account in a timely manner (within five business days).
- The Treasurer/Administrator shall enter individual payments into the accounting system and make bank deposits.
- The Treasurer/Administrator shall reconcile deposits in the accounting system to bank statement receipts each month.
- Operating on cash basis, typically no AIR is recorded in the books; however, uncollected billed memberships and other registrations are monitored by the related committee Chairs and pursued as deemed necessary.

Expenditures

- All invoices for payment shall be forwarded to the Treasurer/Administrator. The Treasurer/Administrator shall promptly process for payment following the procurement procedures. The Treasurer/Administrator shall be responsible for resolving questions or discrepancies that arise from invoices.
- All debts of the Association are due and payable within 30 days after the receipt of goods and services and an accurate invoice.

Reporting

- The Treasurer/Administrator will provide financial statements (Balance Sheet and Profit & Loss Statement) to the Board at every board meeting. The Treasurer should be prepared to answer any questions the Board may have regarding the Balance Sheet, revenue, expenses and budget.
- The Treasurer will provide information for the quarterly newsletter.
- The Treasurer will report on the fiscal state of the organization at the Spring and Fall Conference business meetings.

1099 Process

- The Treasurer or Administrative Contractor is responsible for the preparation and mailing of 1099s for the Association.
- The necessary information for these can be obtained from previous year's 1099s or W-9s from the vendors that are due a 1099.
- The 1099s are due to vendors by January 31st and to the IRS by February 28th.

Annual Tax Return

- The Treasurer is responsible for filing the Association's annual tax return by May 15th (5th month after year-end) unless an extension is filed after review and approval by the Executive Committee and then the full Board.
- An annual balance sheet and income statement should be reviewed by the Treasurer/President (for tax year filing) prior to sending to the accountant that will prepare the tax return.
- The preparation of the annual tax return may be handled in-house or outsourced to an independent contractor at the recommendation of the President and approval of the Board.
- The President serving the period covered by the 990 is to sign the return.

Procurement Policies

- The President or Conference Chair is authorized to make purchases on behalf of the Association, within budget. As appropriate, the President may delegate this authority to other Board members of the Association.
- The State Representative to National shall be authorized to make purchases for travel as are necessary to attend the National Conference and present CAFR and Budget awards within the state. These expenditures should follow the travel policy of the Association.

- Receipts and/or expense reports shall be required as back up for all purchases billed on procurement card accounts.
- Unbudgeted expenditures require approval of the current Board. Individuals making unauthorized purchases may be held fiscally liable.
- Competitive quotes-three quotes shall be received for purchases of more than
- \$2,500.00. If the lowest quote is not selected, justification is required and Board review and approval is needed.

Contracts

The President shall sign all contracts binding the Association. The Board shall receive and approve all information pertaining to these contracts before the President signs.

Procurement Card Accounts

The Association shall hold three (3) procurement cards. One will be issued in the name of the President, one will be issued in the name of the President-Elect, and one will be issued in the name of the Immediate Past President. The card for the President-Elect will be issued no later than January and remain in effect for three years. Procurement card expenditures should be submitted to the Treasurer monthly for payment. Expenditures should be approved by the normal operating and budgeted expenses, as a result of committee Chair responsibilities or per request of the Board. The President is responsible for securing the card for the President-Elect. The bank used will be determined and approved by the Board. Specific guidelines per the financial institution will be used, along with other board procedures as deemed necessary.

Refunds

The Association requires a two week notice of cancellation prior to any event in order to receive a refund.

- This notice must be made in writing for auditing purposes.
- The administrative team may handle requests following this policy.
- All exceptions to this policy must be presented to the committee Chair for consideration and shall be handled on an individual basis.
- In the event of a dispute the committee Chair may pass to the Executive Committee for a final decision.
- Substitutions for paid attendance are permitted: Members may substitute for members; non-members may substitute for non-members; if a non-member substitutes for a member, the difference between the member and non-member rate shall be due to the Association.

Travel Guidelines

The following policy is developed by the Board of the Government Finance Officers Association of South Carolina (GFOASC) to set forth policies governing travel for members of the Board or other Association members acting as representatives of the Board. These policies shall apply to both overnight and non-overnight travel.

- A traveler on official business shall exercise the same care in incurring expenses and accomplishing an assignment that a prudent person would exercise if traveling on personal business. Excess costs, circuitous routes, delays or luxury accommodations, unnecessary or imprudent expenses are not allowed. Travel by commercial airlines shall

be accomplished in coach or tourist class. Transportation to and from points of arrival and departure shall be accomplished by the most economical method.

- GFOASC shall pay for attendance of the President and the State Representative to the National Conference and any travel expenses of the President and State Representative throughout the year that is associated with representation of the GFOASC. Any other travel requires prior approval of the Board. Estimated travel costs should be included whenever additional travel is requested.
- GFOASC shall pay for attendance (registration, travel, rooms) of the President, the President-Elect, immediate Past-President, Sponsor Coordinator and the administrative team to the Fall Conference not to exceed two (2) days prior to the start of the conference through the end of the conference. Any other travel requires prior approval of the Board. Estimated travel costs should be included whenever additional travel is requested. Mileage reimbursement will be at the federal mileage reimbursement rate.

Advances and Reimbursements

Travel advances may be obtained from the GFOASC Treasurer with the approval of two members of the Executive Committee. To whatever extent reasonably possible, the request should include a detail of the expected expenses, including, but not limited to registration, lodging, meals and other travel costs.

- All registration fees should be paid in advance.
- Expense reports and receipts for reimbursement (either the amount owed GFOASC or the amount owed the Board member) should be returned to the GFOASC Treasurer within 30 days. A copy of either the meeting agenda or itinerary should be attached in order to assist with the review of costs, as well as all supporting receipts. If the Treasurer is requesting reimbursement, the President shall review and approve the request.
- No additional advances shall be approved if expense reports for reimbursement are more than 30 days delinquent. Reimbursements to the GFOASC are to be made by check.

Transportation

Travel shall be by the most direct and economical route.

- Airfare is eligible for reimbursement and is limited to coach or economy fares. No GFOASC funds are to be used for first-class air flights. Round trip tickets should always be purchased unless there is some prevailing reason to do otherwise.
- A private vehicle or rental vehicle is eligible for reimbursement if the cost is less than traveling by plane (at the conference airfare rate or the lowest possible available rate). The GFOASC shall reimburse for the use of a private vehicle at a rate equal to the federal mileage rate. All direct rental fees for the cost of the vehicle shall also be paid. If a private or rental vehicle is used when more economical modes of travel are available, reimbursement shall be for all mileage and fees equal to the amount of coach or economy airplane fare. If two or more Board members attend an event that requires a vehicle rental, the vehicle must be shared, and may not be reimbursed for more than one Board member, unless there is some prevailing business reason to do otherwise.

- When a Board member elects to take his/her own car on GFOASC business in lieu of going by common carrier, when practical, he/she shall not be reimbursed for any hotel, meal, parking charges or other expenses incurred in route that exceed the cost of common carrier.

Lodging

Reservations should be made as far in advance as possible in order to ensure the lowest possible rates. Payments of lodging costs are limited to the minimum number of nights required to conduct business. The GFOASC shall normally pay lodging costs associated with the night prior to the beginning of the conference and the night the conference ends provided travel to and from the conference necessitates an overnight stay.

- All reimbursements for lodging that are associated with staying over a Saturday night to receive a cheaper airfare are eligible for reimbursement provided the cost of the room and the cheaper airfare do not exceed the total airfare associated with not staying over a Saturday night.

Paid hotel expense receipts must be submitted to the GFOASC Treasurer in order to receive reimbursement for the lodging.

Meals

It is the intent of GFOASC to reimburse only actual meal expenses. GFOASC shall advance or reimburse up to the published GSA rate for the area of the conference per 24-hour period for meals. No receipts are required. If the registration fees include the cost of a meal, the GFOASC shall not reimburse for the value of that meal. Reimbursements shall be made according to the published GSA rate for the area of the conference.

Tips are limited to no more than 20% of the cost of the individual meal. In circumstances where the duties of the President or State Representative necessitate meal expenses higher than the above schedule, receipts must be provided and the Board must approve in order to receive reimbursement.

Spouses

The GFOASC shall not pay for any cost associated with the attendance of spouses to conferences.

Miscellaneous

Alcohol is not reimbursable. Entertainment that is included in the conference package base cost (not optional) shall be reimbursed by the GFOASC. Travel incidental to attendance at the conference is covered with receipts (taxis, etc.)

PP 3: The Annual Business Meetings & Election Policy

Purpose The purpose is to hold two annual businesses meetings and to annually elect officers of the association at the fall conference.

Scope Two business meetings are held each year. One is held in the spring and one in the fall. Typically the first is held at the annual Spring Conference and the second is held at the annual Fall Conference. The terms for President and President-elect shall be for one (1) year, and the term for Secretary, Treasurer, State Representative, and all directors shall be for two (2) years. The Treasurer will be elected in odd years. The State Representative and Secretary will be elected in even years, and two Board members will be elected each year.

Policy This policy outlines GFOSASC general business polices on how to handle the annual business meeting and the annual election process.

Business Meeting held at annual conferences

- The current President presides over the meetings.
- The President must choose a Parliamentarian and introduce them at the beginning of each meeting. Selection and agreement to serve should be made in advance and should be an active member of the Association.
- Any By-Law and or Constitutional changes have to be presented and voted on at one or both of the conference business meetings.
- Minutes of the business meetings shall be taken by the Secretary, or a designee approved by the President.
- The Nominating Committee handles the Election of new officers that is to be conducted by electronic voting and is open at least two weeks prior to the annual Fall Conference business meeting.

Election Process

- The Nominating Committee (Defined in PP4) shall arrange for elections during the annual Fall Conference.
- The Nominating Committee shall manage the process of online voting and the reporting the results of the elections to the Current President of the Association prior to its announcement to the members.
- Elections shall be held concurrently for all Officers and Directors.
- Elections may be made by online ballot.
- All elections shall be decided by a plurality of the membership.
- All current members with dues paid as of September 15 shall be allowed to vote during the Fall Conference time (30 days prior to the Fall Conference until 5:00 pm the Friday prior to the start of the Fall Conference on Sunday)
- Results of the election are announced at the annual fall business meeting by the Nominating Committee Chair.

PP 4: Executive Committee

Purpose The Executive Committee shall take emergency action on matters which cannot wait for a formal meeting of the Board of Directors.

Scope The Executive Committee shall be composed of the President (who shall be Chair), President Elect, Secretary, Treasurer and one Board member to be appointed by the President.

Policy All actions taken by the Executive Committee are subject to review and ratification by the Board.

Executive Committee

Specific information regarding membership makeup, responsibilities and meetings is located in the Association By-Laws. At the request of the President, this committee shall take emergency action on matters, which cannot wait for a formal meeting of the Board of Directors. All actions taken by the Executive Committee are subject to review and ratification by the Board of Directors.

The Executive Committee is responsibility for reviewing all contracts and making recommendations to the Board.

The Executive Committee must review and approve the annual 990 and make recommendations to the Board upon completion of the initial draft.

PP 5: Nominating Committee

Purpose The Nominating Committee shall meet as often as necessary to accomplish their goals. The Nominating Committee Chair shall make periodic progress reports to the President on the status of their activities.

Scope The Nominating Committee shall be comprised of a minimum of four members; the Immediate Past President who shall serve as Chair, and three other members who shall be appointed by the Board. The three members other than the Immediate Past President shall be chosen from different categories of membership as defined in Article III, Section 1. No member of the nominating committee is eligible for nomination.

Policy The Nominating Committee shall present to the Association's regular and agency membership 30 days prior to the annual fall meeting at least two (2) qualified candidates for each position to be filled.

Nominating Committee

The election process is also a responsibility of the nominating committee.

Duties and Responsibilities:

- In nominating candidates for the various offices and for Board membership, the Nominating Committee shall seek nominees from the different categories of memberships as defined in Article III, Section 1.
- The Nominating Committee shall obtain prior consent from each person whose name is to be placed in nomination.
- The Committee shall also obtain brief background data showing the person's qualifications for office from each nominee.
- This background data shall be distributed with the list of nominations to the membership.
- Names will be listed in alphabetical order on the left of the ballot in relation to the open position, with all professional designations reflected.
- Nominee names and biographies will be made available to the membership at least 30 days prior to the election online. The Nominating Committee Chair will provide this information to the GFOASC administrative contractor in final form for publication on the Web site. <http://www.gfoasc.org/>
- The committee Chair obtains the results and shares with the President prior to being announced at the fall business meeting. The committee Chair shall announce the winners.

For additional detail see Article VII of the By-Laws

PP 6: Membership Committee

Purpose The goal of the Membership Committee of the GFOASC is to review the policies and methods for promoting membership in the Association as well as maintaining an accurate membership roster and working with collection of invoiced dues.

Scope Committee activities may: solicit membership to the organization, communicate the benefits of membership, conduct membership drives, submit articles as needed to solicit members and provide any statistical reports as necessary.

Policy Specific information regarding membership makeup, responsibilities, meetings and dues structure is located in the Association By-Laws. This committee is responsible for organizing an effective recruiting program; to prepare materials for distribution to potential members or to help familiarize them with the Association; and to work with the President or the one charged with the membership roll responsibility on updating the membership rolls.

Membership Committee Chair:

The Membership Committee Chair is appointed by the President and their term will be at a minimum of two years. The Chair will appoint members to the Membership Committee who show a desire to assist in this regard.

Charge of the Membership Chair and Committee

1. Maintain the membership database and/or directory.
2. Provide membership application form(s) as needed for publication and for interested individuals or Agencies.
3. Meetings can be held as needed to meet the membership goals of GFOASC.
4. Any expenses to be incurred shall be voted on by the Board, such as advertising for membership.
5. Membership Chair shall work with the Administrative Contractor and the Treasurer to collect any outstanding debts owed to GFOASC and will try to contact those members whose emails were returned or mail returned for any reason.
6. Seek new members to join the organization and seek new ways to advertise and promote the organization.

Procedures

The Membership Committee and Administrative Contractor or Treasurer shall send annual membership dues notices to the members and shall maintain an accurate roster of paid members. The dues should be paid within thirty days or by January 31, the latter of the two. After the initial invoice, a member will be given a courtesy final notice to pay his/her dues. As of March 1, such unpaid members will be dropped from the current membership roll and will lose all privileges associated with membership until his/her dues are paid.

- The classes of membership are as follows: Regular, Honorary, Agency, Retired and Associate as stated in the By-laws.
- The Board may refuse membership to any member or agency with cause. Such causes may be criminal charges or an association that did not fit in with the mission of GFOASC.

- Anyone with any outstanding debts to GFOASC shall enjoy no benefits of membership until it is resolved.
- The membership roster shall also be posted to the web site on a regular basis. This may be done by the membership committee, webmaster or Administrative Contractor.
- The Administrative Contractor shall receive the membership payments and provide paid membership information to the committee.
- Membership rates are established by the Board. Any change recommended must then be both to the members at one of the two annual business meetings for approval.

Membership Inquiries

- Membership applications should be on the website at all times for anyone interested in joining G F O A S C .
- Through the GFOASC website and the newsletter, the GFOASC will provide information to members on how to initiate inquiries and to whom. All members are encouraged to submit information of general interest to the Board or Committees.
- Requests can be sent to membership@gfoasc.org

Membership Classes and Rates

- Regular Membership in the Association shall be restricted to eligible persons who are actively engaged in governmental financial activities of any State, County, Municipal, School District, Special District, or Enterprise Agency.
- Honorary Members: Honorary Membership may be bestowed upon any person(s), who as determined by the Board of Directors, has (have) made an outstanding contribution to the advancement of governmental finance activities so that their efforts deserve public recognition. The title of Honorary Member is bestowed upon the person and not the position or title the honoree may hold. It is bestowed for the life of the honoree. Based on the recommendation, the Board will vote on the Honorary Membership. All Honorary Members will be posted on the website.
- Agency Membership: Membership shall be in the name of any State, County, Municipality, School District, Public Institution of Higher Learning, Special Purpose Political Subdivision or Enterprise Agency which is actively engaged in governmental financial activities. Each year the Agency should submit a listing with their membership dues of those who wish to be members' of GFOASC.
- Associate Members: Associate membership shall be any individual, non- governmental, private business or corporation with an interest in governmental finance activities.
- Retired Member: Retired Membership shall be any regular member who wishes to remain a member of the Association on the occasion of his/her retirement from employment.

PP 7: CPE Continuing Education Committee

Purpose The CPE Continuing Education Committee shall ensure that the continuing professional education hours made available be sufficient to maintain CGFO certification and confirming their hours annually with the certification committee.

Scope The CPE Continuing Education Committee shall meet as often as necessary to accomplish their goals. The CPE - Continuing Educations Committee Chair shall make periodic progress reports to the President on the status of their activities. The CPE Continuing Education Committee consisting of not less than three (3) regular or agency members shall be appointed by the President. The President shall designate one member to be Chair.

Policy The CPE Continuing Education Committee is responsible for the planning, development and coordination of an informational and educational issues program for the membership. The CPE Continuing Education Committee shall ensure that the continuing professional education hours made available be sufficient to maintain CFGO certification by confirming this with the certification committee. Responsibilities shall include arrangement for guest speakers, audio visual aids, panels or other appropriate methods to achieve the desired objectives.

Procedures

- The CPE Continuing Education Committee shall meet as often as necessary to accomplish their goals. The CPE Continuing Education Committee Chair shall make periodic progress reports to the President on the status of their activities.
- The CPE Continuing Education Committee is responsible for providing the speaker with the time, date and place of the meeting.
- The CPE Continuing Education Committee is responsible for obtaining a speaker biography and summary of the topic to be presented to the administrative team in a timely fashion in order to have it sent to the membership and posted to the web site.
- The CPE Continuing Education Committee is responsible for designating CPE sessions and training into the proper category of Budgeting, Governmental Accounting, Financial Accounting, or Personal Development or Other for the purpose of classification for CPE reporting.
- The Committee Chair is responsible working with the Administrative Contractor to see that all gistrations are collected, with emphasize given to collecting them in advance of the class.

PP 8: Certification Committee

Purpose The Certification Committee shall consist often (10) regular or agency members, each serving a two year term. Each year, the President shall appoint five (5) members to replace the five (5) members whose terms expired the previous year. The President shall appoint one representative from each of the following areas of governmental finance: state government, county government, local government, educational institution and financial administration. The President shall designate one member to be Chair.

Scope The Certification Committee shall be responsible for monitoring the certification program, in accordance with established goals, procedures and guidelines as developed by the committee and as approved by the Board. To include receiving, reviewing, auditing and maintaining CPE reports for members with the designation of CGFO.

Policy The administration of the program is provided under a contract with another person or organization, the Certification Committee shall be responsible for requiring and approving performance under the contract. The Certification Committee shall make recommendations to the Board on all contractual arrangements relating to the certification program. The Board must approve all contracts.

Certification Program

Specific information regarding membership makeup, responsibilities and meetings is located in the Association By-Laws. The process of certification is governed by Certification Policy and Guidelines attached to this document in Appendix A.

- The contractor handling the program shall be responsible for formulating a curriculum.
- The contractor must annually send scores and a pass-fail list to the GFOASC Administrative Team as governed by the contract with the Association.
- The Board Liaison to the Certification Committee shall head up the subcommittee to renegotiate the contract with the Contractor as stated in said contract.

The certification program consists of five core courses covering the following topics:

- Financial Planning and Budgeting
- Capital Planning and Forecasting
- Financial Management
- Governmental Accounting
- Financial Reporting and Auditing

Successful completion of all requirements of the program will result in designation as a Certified Government Finance Officer (CGFO).

The following persons may apply for certification:

- A finance officer for a state, county, municipal or special purpose government, school district, institution of higher education, public authority, planning council or council of government
- A person who holds a supervisory or professional position in a state or local government, public authority, council of government, school district, college or university, with administrative responsibility for one or more financial functions (i.e., audit, cash management, investments, budget, accounting, or inventory control)

To qualify for certification, an applicant must:

- Be a member of the GFOASC
- Hold a position as a government finance officer
- Meet minimum education and experience requirements
- Complete the core courses described in this brochure
- Pass five certification exams offered as a part of this program

Actual designation as a CGFO is awarded by the certification committee of the GFOASC. For complete information on the certification program, request a program packet from: certification@gfoasc.org

PP 9: Financial Review Committee

Purpose The purpose of the Financial Review Committee is to ensure that the financial records of the Association are maintained in good order and that the membership is apprised on an annual basis as to the financial condition of the Association

Scope A Financial Review Committee consisting of not less than three (3) members shall be appointed by the President, upon the recommendation of the Board of Directors. The President shall designate one member to be Chair. Members of this committee shall not be a member of the Board of Directors.

Policy The Committee is to present any recommendations regarding the maintenance of the financial records of the Association and the financial condition of the Association to the membership of the Association at its annual Spring Conference.

Duties and Responsibilities

The Financial Review Committee shall perform a financial review of the Association's records annually and shall present any recommendations regarding the financial records and financial condition of the Association at its annual Spring Conference.

Powers

The Financial Review Committee has the authority to request any and all financial records, including, but not limited to, bank statements, invoices, and cancelled checks, from the Treasurer of the Association and/or the contracted Administrative Contractor.

Meetings

The Financial Review Committee shall meet as often as necessary to accomplish its responsibilities. The Financial Review Committee Chair shall render progress reports to the President on the status of the Committee's activities.

PP 10: Scholarship Committee

Purpose Define the responsibilities of the GFOASC Scholarship Committee and define the parameters for awarding scholarships. The meetings of the Scholarship Committee shall meet as often as necessary to accomplish their responsibilities. The Scholarship Committee Chair shall render progress reports to the President on the status of their activities.

Scope The scope of this policy is limited to the Scholarship Committee and any and all scholarships by the GFOASC. The Duties and Responsibilities of the Scholarship Committee shall be responsible for the selection of individuals to be awarded Association scholarships. Awards shall be made in accordance with the established goals, procedures and guidelines as developed by the committee and as approved by the Board of Directors.

Policy The Scholarship Committee consisting of five (5) members shall be appointed by the President. The President shall designate one (1) member to be Chair of the committee.

Specific information regarding membership makeup, responsibilities and meetings is located in the Association By-Laws. The Scholarship Committee is responsible for the selection of individuals to be awarded Association Scholarships. Awards shall be made in accordance with the established goals, procedures and guidelines as developed by the committee and as approved by the Board of Directors. Two academic scholarships are awarded each year by the Association and one scholarship is offered to the GFOASC membership for the cost of the certification program. Upon approval by the Board and available funds, the number of scholarships can be increased. Requests for information can be sent to scholarship@gfoasc.org Members of the GFOASC who are employees of State, City, County Government, Public Colleges and Universities or School Districts are eligible to apply. Scholarship criteria consist of some brief personal statements and supervisory recommendation. The committee may review scholarship criteria for each scholarship awarded and make recommendations for revisions to the Board. All Scholarship offerings shall be publicized on the GFOASC website; newsletter and members are encouraged to make the information known to interested applicants.

- The committee Chair is responsible for:
 - Evaluating each scholarship application to ensure that minimum criteria are met, including reviewing official college transcripts for each applicant.
 - Contacting the winner of each scholarship and advising them of the award and how and where it shall be presented.
 - The Chair shall notify both the winner and the GFOASC Treasurer -this will be stated on the application –Only winner will be notified.
 - Providing the information concerning the scholarship winners to the administrative team, so this information can be posted to the website.
 - Providing the information concerning the scholarship winners to the Chair of the Spring Conference so that their names can be placed in the program and a place can be reserved for them in the luncheon during the conference (conference meals are provided by GFOASC to the winners).

- o The committee Chair (or a designated committee member or Board member) is responsible for making the announcement and/or presentation of the scholarship awards at the appropriate conferences.
 - o Providing the award letter to the Treasurer to be mailed to the scholarship recipient, and as documentation for the Treasurer to use to send to the applicable schools along with a check in the amount of the scholarship.
- The Treasurer is responsible for:
 - o Sending the committee Chair's award letter to each recipient along with a copy of the letter and a check to the applicable institutions.

Scholarship Policies and Guidelines

The GFOASC awards two academic scholarships each fiscal year. One scholarship is awarded to a four-year college student pursuing a career in government finance, accounting, or business administration and this award is \$1,500. The second scholarship is awarded to a two-year student pursuing a career in government finance, accounting, or business administration and this award is \$1,000.

The Association also awards a scholarship to a GFOASC member that covers the cost of the certification program.

The Scholarship Committee consisting of five (5) members shall be appointed by the President. The President shall designate one (1) member to be Chair of the committee. The committee may review current scholarship criteria and make recommendations for revisions to the Board.

Willa S. Bellamy Scholarship

The scholarship is awarded to a rising college sophomore, junior, or senior based on academic achievement and faculty recommendation. Current value is \$1,500. This scholarship is awarded in the spring and payment is made directly to the college or university.

All full time students majoring in finance, accounting or business administration, who are SC State residents, attend public colleges and universities and maintain a 3.0 cumulative GPA are eligible to apply.

The Committee Chair shall send scholarship applications to financial aid offices, academic department heads, and other offices of South Carolina public colleges and universities and is posted on the GFOASC website.

Founding Fathers Scholarship

The scholarship is awarded to a technical college or USC two-year college student based on academic achievement and faculty recommendation. Current value is \$1,000. This scholarship is awarded in the spring and payment is made directly to the college.

Katherine Zook Certification Program Scholarship

The scholarship is awarded to a GFOASC member to cover the registration fees and book costs for the certification courses. The value is based on the current year class and book costs. USC will cover the cost of the tuition and GFOASC will reimburse the recipient or entity for the cost of the books.

PP 11: Professional Ethics Committee

Purpose The organization is governed by the GFOA Code of Professional Ethics and the authority to issue ethical sanctions shall be provided by the Board.

The Ethics Committee shall adopt rules of governing procedures consistent with the By-Laws or actions of the Board, to investigate potential disciplinary matters involving members.

Policy Specific information regarding membership makeup and responsibilities are located in the Association By-Laws.

Professional Code of Ethics Preamble

Membership in the Government Finance Officers Association of South Carolina is voluntary. By accepting membership, a member assumes an obligation of self-discipline above and beyond the requirements of laws and regulations.

This Professional Code of Ethics of the Government Finance Officers Association of South Carolina expresses the profession's recognition of its responsibilities to the public and the governing bodies that its members represent. The Code guides members in the performance of their professional responsibilities and expresses the basic tenets of ethical and professional conduct. The Code calls for an unswerving commitment to honorable behavior and integrity.

Integrity is an element of character fundamental to Government Finance. It is the quality from which the public trust derives and the benchmark against which a member must ultimately test all decisions.

Integrity requires a member to be, among other things, honest and candid within the constraints of confidentiality. Service and the public trust should not be subordinated to personal gain or advantage. Integrity can accommodate the inadvertent error and the honest difference of opinion; it cannot accommodate deceit or subordination of principle.

As professionals, Government finance officers perform an essential role in society. Consistent with that role, members of the Government Finance Officers Association of South Carolina have responsibilities to all those who rely on their professional management and work product. Members also have a continuing responsibility to cooperate with each other to improve the art of governmental accounting and maintain the public's confidence. The collective efforts of all members are required to maintain and enhance the tradition of high integrity within Government Finance operations.

See Appendix B for the GFOASC Professional Code of Ethics.

December 9, 2015

21 | Page

PP 12: Conference Committees

Purpose To arrange for the Spring and Fall Conferences held each year.

To plan and make necessary arrangements to fulfill all aspects of the conference, including classes, food and any necessary accommodations. The Chair should take responsibility for the overall Conference and communicate directly with the Board through the planning process.

Policy The Spring Conference Committee Chair shall be appointed by the President. The President-Elect shall serve as the Fall Conference Committee Chair. Both committees' members shall be chosen by the Chair from the different categories of membership as defined in Article III, Section I of the By-Laws.

Conference Committees

Specific information regarding membership makeup, responsibilities and meetings is located in the Association By-Laws.

- The President, working with each Chair, will establish the budget for each conference when preparing the overall annual budget. The Conference Chairs will use this as a means to plan each conference. Additional funding can be requested from the Board, with the appropriate justification and as funds are available.
- Conferences should be self-supporting and where possible, profitable, each year, and fees should be set accordingly.
- It is the responsibility of the committee to set registration fees. A higher fee for non-members should be established for each registration fee. An early bird fee should be set to encourage early registration and to meet planning deadlines. A higher fee should follow the initial registration period and consideration given to a third tier for on-site or late registration. The refund policy should be disclosed on the registration information.
- All conference registrations (attendees & vendors) should be managed by the Administrative Contractor, including receiving & depositing all monies in a timely manner and maintaining a detailed database of all registrations (attendees & vendors) to include name of attendee, agency and amount due/paid and any other requested information requested by the committee. The Treasurer will oversee the process. The Committee Chair is to be kept aware of any unpaid status prior to the start of the conference and be involved in overseeing any collections owed after completion of the conference.
- The Administrative Contractor will only send invoices for conference registrations and sponsorships as necessary. Payment is due upon registration and the responsibility of the registrant. The Treasurer/Membership Committee Chair shall be responsible for overseeing the collection of all outstanding balances.
- An itemized billing statement should be requested from the conference facility and used to support the cost of meals and other expenses incurred at the conference. The committee should work closely with the facility to ensure the accuracy of the charges and services provided.
- The Spring Conference Chair shall be appointed annually by the President.
- The President-Elect shall serve as the Fall Conference Chair.

December 9, 2015

22 | Page

- The Association shall not participate in any conferences/training courses that compete/conflict with GFOASC related conferences/courses. The Association may co- sponsor conferences/events at the discretion of the Board.
- The current President, President-Elect, Immediate Past President may attend the conferences at no cost for registration and lodging. The Spring Committee Chair may attend their respective conference at no cost for registration and lodging (only if deemed necessary).

Special Committees
Policies

These committees have been set by prior Boards and are allowed by the Association By-Laws at the discretion of the current President and Board.

Conference Site
Selection

The selection committee for fall conference shall consist of the President, President-Elect and Immediate Past-President. The committee may commit the Association for up to two years at one particular location. The committee chair may put out an RPP to hotels, convention centers and chambers along with the assistance of the Administrative Contractor. The organization should utilize the services of a third party site selection vendor in negotiating conference facilities where no fees are involved. It is the responsibility of the committee to evaluate and negotiate proposals. This committee shall view the facilities of potential conference sites and may stay at the potential sites with complimentary registration provided by the hotel in order to make a decision on the location. Complimentary rooms are not to be used in any other way than to save the GFOASC money. No committee member shall gain personal benefit from the selection process. An attempt to have a clause placed in all hotel contracts stating that cancellation is possible in the event of an economic or natural disaster is advised.

Section 11 -Spring Conference Committee

- (a) The Spring Conference Committee Chair shall be appointed by the President. The Spring Conference Committee members shall be chosen by the Chair from the different categories of membership as defined in Article III, Section 1.
- (b) Duties and Responsibilities. The Spring Conference committee shall be responsible for planning all aspects of a professional development conference.
- (c) Meetings. The Spring Conference Committee shall meet as often as necessary to accomplish their goals. The Spring Conference Committee Chair shall make periodic progress reports to the President on the status of their activities.

Section 12-Fall Conference Committee

- (a) Membership. The President-Elect shall serve as the Fall Conference Committee Chair. The Fall Conference Committee members shall be chosen by the Chair from the different categories of membership as defined in Article III, Section 1.
- (b) Duties and Responsibilities. The Fall Conference Committee shall be responsible

for planning all aspects of a professional development conference.

- (c) Meetings. The Fall Conference Committee shall meet as often as necessary to accomplish their goals. The Fall Conference Committee Chair shall make periodic progress reports to the President on the status of their activities.

PP 13: Newsletter Committee

Purpose To develop and prepare a tri-annual newsletter for electronic publication for our membership that informs them about professional development topics, conferences, and other news within the government finance profession.

To inform membership of GFOASC activities and important updates within the government finance profession.

Policy Submissions are required from each GFOASC Committee Chair, The format of each newsletter generally includes the following sections:

- Letter from the President
- Treasurer's Report
- Membership Committee Report
- Scholarship Committee Report
- Re-cap of most recent conference (spring or fall)
- Information on upcoming conferences (spring or fall)
- Continuing Professional Education and Certification Program updates
- State Representative Update
- Policy and Procedures Committee Update
- Other news as appropriate
- All articles are to be submitted in appropriate digital format, including MS Word, PDF or JPEG

The Newsletter Committee gathers information above with assistance of the President and/or Executive Committee, and ensures production of the newsletter within appropriate timeframes. Final approval of the newsletter by the President is required before publishing.

Newsletter Committee

The newsletter committee is responsible for soliciting articles and providing them in final format to the administrative team for publication in the newsletter before the deadlines listed below. The committee shall assist with the editing and completion of the publication and oversee the process to facilitate a timely email distribution to the membership and posting to the website.

A newsletter shall be published three times each year on a regular basis. Publication dates and deadlines for these are as follows:

- Mail/publish by March 15, for Spring Conference newsletter. Deadline for submissions is February 10
- Mail/publish by July 15, for Fall Conference newsletter. Deadline for submissions is June 15.
- Publish (electronically) by December 15, for final year-end newsletter. Deadline for submissions is December 1.
- Advertisements in the newsletter shall be handled on an individual basis and should be submitted according to the predefined deadlines. Advertising Fees could be bundled with sponsorship fees from conferences or as separate fees for advertising, this should be discussed and a joint decision made between this committee and

Conference Sponsorship Coordinator.

PP 14: Policy & Procedure Committee

Purpose Maintain a current policy document and the procedures necessary to implement the policies.

Review current Policy and Procedures on an annual basis

Policy Receive input from various Committee Chairs as well as Board Members and re- view proposed changes and make applicable recommendations to the Board.

- Membership shall be the current State Representative of the Board and serve the length of his/her term as State Representative. The Committee Chair shall appoint three (3) other committee members that may or may not include Board members.
- Individual Committee sections are to be distributed to the current Committee Chair for review and distribution to all Committee members.
- All Committee Chair should review and report to the full Board of any updates that need to be made. The State Rep is responsible for making those approved updates to the Associations Policies and Procedures.

December 9, 2015

25 , Page

Appendix A

Certification Program

Information and Guidelines

GOVERNMENT FINANCE OFFICERS ASSOCIATION OF SOUTH CAROLINA

Certification Program

Information and Guidelines



GOVERNMENT FINANCE OFFICERS ASSOCIATION OF SOUTH CAROLINA
Certification Program
Information and Guidelines

Table of Contents

Government Finance Officers Association Of South Carolina-General Information.....	1
Administration of Certification Program	2
Overview of Certification Process	3
Eligibility:	
General Requirements.....	4
Position Requirements.....	4
Experience and Education Requirements	5
Core Courses.....	5
Examination.....	6
Application for Certification.....	8
Awarding of Certificates.....	9
Maintaining Certification:	
Requirements.....	11
Qualifying Courses.....	12
Forms and Reporting Procedures.....	15
Records	15
Appeals.....	16

GOVERNMENT FINANCE OFFICERS ASSOCIATION OF SOUTH CAROLINA

The Government Finance Officers Association of South Carolina (GFOASC) was established as a nonprofit organization under the laws of the State of South Carolina in October 1984. The Association has active members representing various State agencies, county and local governments, councils of government, public educational institutions and private entities from around the State.

The objectives of the Association are as follows:

- (a) To study, discuss and recommend improvements in all aspects of governmental finance programs;
- (b) To provide a means for the exchange of ideas and experiences among government finance officers;
- (c) To promote and encourage professional competence through continuing education and training of government finance officers;
- (d) To promote and foster the professional stature of all persons engaged in governmental finance programs;
- (e) To collect, analyze and distribute to government finance officials information relative to the organization and administration of governmental finance activities; and,
- (f) To promote legislation which will endorse efficiency in the financial processes for all governmental units in South Carolina.

In an effort to fulfill these objectives, the Association, in cooperation with the Institute for Public Service and Policy Research at the University of South Carolina developed the Certification Program for Government Finance Officers.

CERTIFIED GOVERNMENT FINANCE OFFICER CERTIFICATION PROGRAM

The Certification Program targets financial officers and persons supervising financial programs in South Carolina State government, county government, local government and public educational institutions.

ADMINISTRATION

The Certification Program will be administered by a CONTRACTOR with oversight and direction from the certification committee, which consists of ten (10) members, including the Chairperson.

1. Appointments to the Committee will be made by the President of the Government Finance Officers Association of South Carolina.
2. The Certification Committee will be composed of two (2) representatives from each of the following general interest groups: State government, county government, local government, public educational institutions, and financial administration. Appointments to the Certification Committee will be for a period of two (2) years.
3. The Chairperson will be appointed by the President of the Government Finance Officers Association of South Carolina. This appointment will be for a period of one year.
4. The Contractor selected to administer the Certification Program will have experience in providing research, technical service, and training programs for governmental entities. The contractor will also have experience in developing, marketing, coordinating, and delivering training and educational programs.

OVERVIEW OF CERTIFICATION PROCESS

1. The CONTRACTOR notifies the Certification Committee of persons passing the examination.
2. The Certification Committee sends an application to those persons who have passed all core course exams.
3. The Certification Committee reviews the candidate's application to ensure that all requirements have been met:
 - (a) Minimum education and/or experience requirements have been met.
 - (b) Required core courses have been successfully completed.
 - (c) All core course exams have been passed within three calendar years (six exam cycles) of taking the first core course.
4. The Certification Committee notifies candidates as to whether their application has been approved.
5. Certified Government Finance Officer certificates are awarded at the GFOASC's fall conference.

CERTIFICATION PROCESS

ELIGIBILITY

A. General Requirements

To be eligible for certification, a person must comply with the following general requirements:

1. Be a member of the Government Finance Officers Association of South Carolina.
2. Adhere to the Code of Ethics of the Government Finance Officers Association of South Carolina.

B. Position

The following persons may apply for certification as a Government Finance Officer:

1. A person who is a finance officer for a State, county or municipal government; a school district or public institute of higher education; a public authority, planning council or council of government.
2. A person who holds a supervisory or professional position in a State or local government, public authority, council of government, school district, or public institute of higher education, with administrative responsibility for one or more financial functions (i.e. audit, cash management, investments, budget, accounting or inventory control).

The term "finance officer" as used in this document refers to any individual occupying a professional governmental level position who has oversight for/supervises one or more finance or accounting related functions.

The term "public authority", as used in this document, is defined as a non-profit organization created to account for business-like governmental activities. These activities are normally financed by revenues generated through taxes, assessments, and user charges. Candidates applying for certification, whose experience is with a public authority, will be eligible for certification if any of the following criteria is met. A governmental entity:

1. Appoints a majority of the public authority's board of directors.
2. Has the ability to:
 - a. Unilaterally abolish the public authority.
 - b. Remove appointed members of the public authority's governing body at will.
 - c. Modify or approve the public authority's budget.

CERTIFICATION PROCESS

ELIGIBILITY (continued)

- d. Approve rate or fee changes that affect the public authority's revenues.
 - e. Veto, overrule, or modify the decisions of the public authority's governing body.
 - f. Appoint, hire, reassign, or dismiss those persons responsible for the day-to-day operations of the organization.
- 3. Is legally entitled to or can otherwise access the organization's resources.
 - 4. Is legally obligated or has otherwise assumed the obligation to finance the deficits of, or provide financial support to, the public authority.
 - 5. Is obligated in some manner for the debt of the organization.

C. Experience and Education

- 1. Candidates applying to become a CGFO must meet the following **minimum** requirements:
 - (a) Bachelors Degree and two years experience as a finance officer, or
 - (b) Associate Degree and four years experience as a finance officer, or
 - (c) Six years experience as a finance officer.
- 2. Candidates must have been currently working as a finance officer for a **minimum** of two consecutive years prior to being certified.

D. Core Courses

- 1. The candidate must complete the following five (5) core courses prior to applying for certification.
 - (a) A four (4) day course in Financial Planning and Budgeting;
 - (b) A two (2) day course in Capital Planning and Forecasting;
 - (c) A two (2) day course in Financial Management;
 - (d) A four (4) day course in Governmental Accounting; and
 - (e) A two (2) day course in Financial Reporting and Auditing.

CERTIFICATION PROCESS

ELIGIBILITY (continued)

2. The core courses will be developed and presented by the CONTRACTOR. The courses are presented on the assumption that class participants have a basic knowledge of accounting and finance.
3. The CONTRACTOR will maintain a record of all core courses taken and satisfactorily completed by each candidate.
4. The core courses are non-graded courses; however, the instructors of the core courses will provide a list of questions and problems from class discussion and homework assignments to the CONTRACTOR for use in developing the certification examination.
5. Each candidate must attend at least seventy-five (75) per cent of the core course class meetings to:
 - (a) Receive a "Certificate of Attendance".
 - (b) Meet the education requirements of the Certification Program. Attendance of all participants will be carefully monitored by the CONTRACTOR.
6. There will be no credits or refunds for class time missed by a participant in a core course.
7. The CONTRACTOR will provide a "Certificate of Attendance" to each candidate who successfully completes a core course.

EXAMINATION

A. General

The examination shall be comprehensive and will cover in detail the topics from the core courses: Financial Planning and Budgeting, Capital Planning and Forecasting, Financial Management, Governmental Accounting, and Financial Reporting and Auditing. It is designed to test the applicant for certification and his or her ability to apply knowledge learned to practical problems.

1. The CONTRACTOR, with oversight and direction from the Certification Committee, will be responsible for preparing the examination each year.
2. The examination will be primarily objective. Questions will cover both knowledge of fundamental principles and their application. Questions concerning application will reflect, to the extent possible, experience for all types and levels of government.

CERTIFICATION PROCESS

EXAMINATION (continued)

3. Each part of the examination will state that it is to be answered in the context of South Carolina statutes and laws.
4. The CONTRACTOR will ensure that the examination has been validated according to professional and technical standards.
5. The CONTRACTOR will publicize reading materials helpful for the examination.
6. The CONTRACTOR will make study guides available for applicants taking the examination each year prior to the examination date.

B. Taking the Examination

The examination will be held twice a year during the months of May and November (for two consecutive days). The dates will be determined and announced no later than March 31 each year by the CONTRACTOR. This examination will be given in Columbia, South Carolina.

1. A person may sit for any or all parts of the examination once he or she has completed the related core course(s).
2. A person will be allowed up to three (3) hours to complete each part of the examination.
3. The scheduling of the exams will be at the discretion of the CONTRACTOR.
4. The examination will be proctored by members of the Government Finance Officers Association of South Carolina and/or the CONTRACTOR.
5. Except for materials furnished in the examination packet by the CONTRACTOR, no reference materials may be used in the examination. Persons taking the examination may use hand-held, non-programmable calculators.
6. All examination questions and materials are the property of the GFOASC. Questions and materials will be collected by proctors at the end of each part of the examination.

C. Satisfactory Completion

In order to pass a part of the examination, a person must earn at least the minimum score established by the Certification Committee for that part of the

CERTIFICATION PROCESS

EXAMINATION (continued)

examination. He or she may pass one or more parts of the examination in any one exam cycle. Successful completion of all five parts must be accomplished within three calendar years (six exam cycles) of taking the first core course.

Example: If someone takes their first course in September 2006, the first exam cycle starts in May 2007. Therefore, the latest they can take the exam is November 2009. If the candidate does not pass all parts of the exam in this time frame, they will be required to re-take all of the core courses to start over.

1. The CONTRACTOR will administer the tests, and maintain a record of persons sitting for the certification examination and their score on each part of the examination.
2. The CONTRACTOR is responsible for grading the examination under rules and procedures developed by the Certification Committee. All examinations shall be graded at least twice by the CONTRACTOR. Failing scores falling within five points of the passing score for any part of the examination will be re-graded.
3. Persons grading the examination will not be given the name of the person whose examination they are grading.
4. The CONTRACTOR will cause examination results to be distributed by certified mail to all candidates. Specific grades will not be published through the mail on parts of the examination passed by the candidates. He/she will only receive a "PASS" score indicating successful completion of that part of the examination. The candidate may obtain specific grades on such parts of examination by making a written request to the CONTRACTOR. However, specific grades shall be provided to the candidate through the mail on parts of the examination not passed.

APPLICATION FOR CERTIFICATION

A CGFO candidate applies for certification by submitting an "Application for Certification" to the Certification Committee, after passing all five parts of the certification exam within three calendar years (six exam cycles) of taking the first core course. The application must be properly completed, legible, signed and accompanied by the appropriate application fee. Candidates will be notified of the application deadline by the Certification Committee when they receive the application. This dates will usually be some time in July for the May exam and January for the November exam. The Certification Committee will rule on all requests for certification within sixty (60) calendar days. This date will usually be in August for the May exam and February for the November exam.

CERTIFICATION PROCESS

APPLICATION FOR CERTIFICATION (continued)

A CGFO candidate's Application for Certification is normally reviewed by a subcommittee of the Certification Committee. Accordingly, the Committee's approval or denial of the request for certification is usually based on the subcommittee's recommendation. In cases where a request for certification is denied, the candidate will be notified in writing of the requirements that were not met. The candidate may appeal the decision of the Committee in the following manner:

1. An appeal must be addressed in writing to the Chairperson of the Certification Committee. The Chairperson will submit the appeal to the Committee.
2. The appeal must be made within thirty (30) calendar days after the candidate receives notification that the "Application for Certification" was not approved.
3. The Chairperson will establish a meeting date to review the application and ensure that the candidate is available to attend on that meeting date, if he or she so desires.
4. The candidate's Application will be reviewed by the full Committee. The Committee will make its decision on the appeal within sixty (60) days after the Chairperson received the appeal.
5. The decision of the Certification Committee shall be final.

An "Application for Certification" form must be accompanied by an application fee. The Certification Committee establishes the fee amounts annually with approval of the GFOASC Board of Directors. Refunds will not be given.

CERTIFICATES

A. General

Certificates shall be awarded and distributed in the following manner:

1. Candidates who successfully completed the examinations during the current year in May and the prior November exam shall be ranked according to their composite grades on all parts of the examination.
2. Certificate numbers will be assigned alphabetically without regard to examination score.
3. For distribution of certificates at the Fall Conference, the highest ranking candidate shall be awarded his/her certificate first, and shall be

CERTIFICATION PROCESS

CERTIFICATES (continued)

acknowledged as having received the highest composite grade on the certification examinations in that calendar year for the May exam and in November of the prior year.

4. All other certificates distributed at the Fall Conference shall be awarded to successful candidates without regard to grades or rank. Such certificates shall be awarded in alphabetical order according to the last names of the candidates.

B. Delivery and Notification

At the Fall Conference of the Government Finance Officers Association of South Carolina, the Chairperson of the Certification Committee will award a certificate to each candidate that has successfully completed the certification process during the current year May exam and prior November exam.

The Certification Committee will:

1. Inform each new CGFO of the requirements and procedures to maintain certification.
2. Send an appropriate letter to the executive officer of the new CGFO's agency/organization and to local news media.

MAINTAINING CERTIFICATION

A. REQUIREMENTS

Continuing professional education (CPE) is required to encourage participants to remain abreast of current practice and to promote continued professional development. Participants who have met the requirement for certification and have been awarded certificates must complete a program of continuing professional education by receiving training which meets the standards approved by the Certification Committee and is consistent with the guidelines published by the Committee.

1. A participant must accumulate at least twenty (20) hours each year which will begin on January 1 with no more than four hours in personal development and at least four hours in the accounting/budgeting and finance categories. Up to 10 hours can be carried over into the next year in the other category. The participant must note on the form the hours to be carried forward for the next year. On the following year's form he/she must indicate the number of hours that were brought forward from the previous year.
2. The participant must remain a member of the Government Finance Officers Association of South Carolina.
3. If the participant fails to meet the CPE reporting requirements, a fine of \$15 will be imposed and the participant will have until May 31st to comply. After May 31st, the fine will increase to \$25.00 and the participant will have until July 31st to comply. After July 31st, the committee will handle a revocation of certification on a case by case basis. If the participant's certification is revoked, he/she will be again required to complete the entire certification process as specified by the Government Finance Officers Association of South Carolina (except in cases of hardships which are approved by the Committee).
4. The participant may request and the Committee may grant partial or complete exemption from CPE and/or reporting requirements or an extension of time to report or earn CPE when good cause exists (such as military service or illness or mental or physical disability as certified by a medical doctor.) These exemptions/exceptions will be handled on a case by case basis and will not be approved for an individual more than once every five (5) years, unless it is due to long term military deployment.
5. A CGFO certificate holder who has retired or is on a leave of absence (LOA) from and is no longer substantially working in the government finance community need not meet the CGFO CPE requirement to renew his/her certificate. This CPE waiver applies to the full year in which the certificate holder retires or is on LOA.

MAINTAINING CERTIFICATION (continued)

The certificate holder must request this exemption in writing to the Certification Committee no later than the due date of the CPE report for the year (or be subject to late fees as described in 3. above). This request must indicate if this waiver is permanent; if the waiver is not permanent, it must be requested on an annual basis. The certificate holder must remain a member in good standing of the GFOASC.

When a certificate holder on waiver returns to work in the government finance community, he/she will be required to make up 10 hours per year for each year that the waiver was granted, up to a maximum of 30 hours. This time can be made up over a maximum of three years, and will be in addition to the hours required for the current year(s).

B. QUALIFYING COURSES

1. In order to be approved, a course must meet each of the following standards.

- (a) The course must be at least fifty (50) minutes in duration for one (1) hour of credit and must be actual classroom instructional time exclusive of introductions, announcements, intermissions or other activity which may be part of the program/course.
- (b) Each course must focus on a single subject, and each session of the course or meeting must be related to that subject.
- (c) The course must either (1) focus on a subject that is not covered in any core course, or (2) address a core subject in more detail or in a more advanced manner than does the core course. The emphasis will be to enhance the skills of the participant.
- (d) The sponsoring organization must maintain and issue to the participant a record of attendance. This record of attendance, or accompanying documentation must provide an adequate description of the course(s) attended.

2. The Committee will look favorably at the following type courses/programs.

- (a) Professional development programs of recognized national and state accounting organizations.
- (b) Technical sessions at meetings of recognized national and state accounting organizations and their chapters.

MAINTAINING CERTIFICATION (continued)

- (c) University or College credit courses in approved subject areas. Each semester hour credit shall equal 15 hours toward the requirement. In the case of universities or colleges on the quarter system, each quarter hour shall equal 10 hours.
 - (d) University or college non-credit courses. Each classroom hour shall equal one qualifying hour.
 - (e) Formal organized in-agency and inter-governmental education programs. Portions of each meeting devoted to administrative matters shall not be included.
 - (f) Programs offered by other recognized professional organizations.
3. The Committee has identified the following subjects as appropriate for maintenance of certification.

- (a) Accounting/budgeting-includes subject area from all of the core courses (Financial Planning and Budgeting; Capital Planning and Forecasting; Financial Management; Governmental Accounting; Financial Reporting and Auditing)

Examples: Financial statements and reports; measurement, recognition, and presentation of specific financial statement items; computer applications in accounting and auditing; planning and supervision of accounting services; study and evaluation of internal controls; auditing and EDP; substantive audit procedures; independent auditor's reports; government auditing; accounting and auditing for not-for-profit organizations; budgeting-general; and accounting and auditing-general (such as courses related to approved practice monitoring).

- (b) Other

Examples: Human resource management in government; management information systems; fixed asset management; long-range strategic planning; and Total Quality Management.

Software training is limited to four (4) hours per year, may not be carried forward, and must be reported as "other"-unless recognized by national or state standards as allowable CPE for Accounting & Auditing (ex: SC Board of Accountancy or AICPA).

MAINTAINING CERTIFICATION {continued}

(c) Personal Development

Examples: Communication skills; interpersonal management; memory skills; time management; stress management; goal setting; positive self image; public relations; personal financial planning; and professional ethics.

4. In order to qualify for CPE, courses must be related to the accounting and/or finance profession, either directly, or as personal development (see examples above). Unrelated personal interest courses, such as CPR or flower arranging do not qualify, even as personal development. If a participant is unsure about which category a course may qualify for, they are encouraged to contact the Association Administrator, who will contact the Certification Committee on their behalf for an opinion.
5. In addition, the Certification Committee will look with favor at the following other types of programs or activity:
 - (a) Formal correspondence or other individual study programs. Those claiming credit for such courses shall be required to obtain evidence of satisfactory completion of the course from the sponsor. Credit for formal correspondence or other individual study programs will be completed at the rate of one hour credit for each two hours of completion time as estimated by the sponsor or in accordance with the organization's recommended CPE value, whichever is less.
 - (b) Service as a lecturer or teacher in a continuing professional education program which is allowed based on the guidelines established above for allowable courses. For the initial offering, credit shall be granted equal to twice the number of hours participation in the course. No additional credit shall be granted for subsequent offering of the same course within a three (3) year period. Credit for service as a lecturer or teacher in a continuing professional education program shall be limited to fifty percent (10 hours) of the required hours for the reporting period.
 - (c) Teachers of University or College credit courses shall be granted at the rate of twenty hours for each course subject taught. Credit will be limited to the subjects listed in Section (8.3) above. Credit will not be granted for repetitious presentations within a three (3) year period. Credit for teaching college credit courses will be limited to fifty percent (10 hours) of the required hours for the reporting period.

MAINTAINING CERTIFICATION (continued)

6. The Committee has identified the subject areas (Section 8.3) and the courses will be limited as indicated below.
 - (a) A minimum of four hours annually must be in the areas of Accounting/Budgeting-Financial Planning and Budgeting, Capital Planning and Forecasting; Financial Management; Governmental Accounting; Financial Reporting and Auditing (Core Areas).
 - (b) A maximum of four hours annually may be earned in the area of personal development.

C. FORMS AND REPORTING PROCEDURES

On or about November 1st of each year, the Certification Committee will distribute a form to each participant necessary for recording continuing professional education hours. These forms are available on the GFOASC website and are available to participants prior to the beginning of the calendar year in order that the participants may have a formal means of recording continuing education information as it occurs during the year. These forms must be returned to the Certification Committee after the end of each calendar year. The Committee must receive these forms no later than February 28th of the following year. A minimum of twenty hours a year must be submitted. The participants will be responsible for maintaining detailed information about continuing education. Such records will be subject to audit by the Committee for a period of five years. The Certification Committee will notify any participant if additional information is needed on the hours reported and will advise the participant if the number of hours approved is different than what was submitted.

CPA and CIA CPE forms are accepted by GFOASC for CPE reporting. When using one of the alternate forms, the participant must indicate the GFOASC category for the hours claimed.

D. RECORDS

A record of all CPE hours earned by a person will be maintained by the Certification Committee. The person earning the hours must ensure that appropriate records are available to verify such hours. The Certification Committee will maintain such records for a period of five years.

MAINTAINING CERTIFICATION (continued)

E. APPEALS

Appeals of any decision of the Certification Committee or of any established requirement may be made in writing to the Certification Committee Chair. The Certification Committee will respond within sixty (60) days with a decision.

Appeals of the Certification Committee decisions (except as noted under "Application for Certification" must be made to the GFOASC Board within thirty (30) days of receiving the Committee's decision. The Board will respond within sixty (60) days with a final decision.

Appendix B

Professional Code of Ethics

Government Finance Officers Association of South Carolina

Professional Code of Ethics

I. Personal Standards

Government finance officers shall demonstrate and be dedicated to the highest ideals of honor and integrity in all public and personal relationships to merit the respect, trust and confidence of governing officials, other public officials, employees, and of the public.

- They shall devote their time, skills and energies to their office both independently and in cooperation with other professionals.
- They shall abide by approved professional practices and recommended standards.

II. Responsibility as Public Officials

Government finance officers shall recognize and be accountable for their responsibilities as officials in the public sector.

- They shall be sensitive and responsive to the rights of the public and its changing needs.
- They shall strive to provide the highest quality of performance and counsel.
- They shall exercise prudence and integrity in the management of funds in their custody and in all financial transactions.
- They shall uphold both the letter and the spirit of the constitution, legislation and regulations governing their actions and report violations of the law to the appropriate authorities.

III. Professional Development

Government finance officers shall be responsible for maintaining their own competence, for enhancing the competence of their colleagues, and for providing encouragement to those seeking to enter the field of government finance. Finance officers shall promote excellence in the public service.

IV. Professional Integrity Information

Government finance officers shall demonstrate professional integrity in the issuance and management of information.

- They shall not knowingly sign, subscribe to, or permit the issuance of any statement or report which contains any misstatement or which omits any material fact.
- They shall prepare and present statements and financial information pursuant to applicable law and generally accepted practices and guidelines.
- They shall respect and protect privileged information to which they have access by virtue of their office.
- They shall be sensitive and responsive to inquiries from the public and the media, within the framework of state or local government policy.

V. Professional Integrity - Relationships

Government finance officers shall act with honor, integrity and virtue in all professional relationships.

- They shall exhibit loyalty and trust in the affairs and interest of the government they serve, within the confines of this Code of Ethics.
- They shall not knowingly be a party to or condone any illegal or improper activity.
- They shall respect the rights, responsibilities and integrity of their colleagues and other public officials with whom they work and associate.
- They shall manage all matters of personnel within the scope of their authority so that fairness and impartiality govern their decisions.
- They shall promote equal employment opportunities, and in doing so, oppose any discrimination, harassment or other unfair practices.

VI. Conflict of Interest

Government finance officers shall actively avoid the appearance of or the fact of conflicting interests.

- They shall discharge their duties without favor and shall refrain from engaging in any outside matters of financial interest incompatible with the impartial and objective performance of their duties.
- They shall not, directly or indirectly, seek or accept personal gain which would influence, or appear to influence, the conduct of their official duties.
- They shall not use public property for resources for personal or political gain.