

# Public Pension Financial Focus



## President's Message

Dear P2F2 Members,

GASB continues to be the focus of our attention now and for the foreseeable future. As their direction becomes more refined, we are prepared to educate our members as well as provide critical feedback to GASB staff.

We have been successful in attracting seasoned professionals to share their knowledge at this year's conference. The line-up of sessions will provide a wealth of knowledge transfer to each attendee. You will work hard at the conference but, it will be worthwhile.

The conference will also bring some exciting entertainment to participants with a variety of planned events as well as a great selection of optional things to do while you are in Scottsdale. Don't miss the opportunity to attend the 10th Annual P2F2 Conference. I am looking forward to talking to you.

Sincerely,

*Art Hewig*

Art Hewig, P2F2 President  
[arthewig@fairpoint.net](mailto:arthewig@fairpoint.net)

## Contents

### Special Interest Articles

President's Message	1
Ten Short Years Ago	2
Ten Years of Conferences	2
GASB Preliminary Views	2
Public Pension Studies	2
10 <sup>th</sup> Annual Conference	3
GASB Monthly Meeting	4
Moody's & Fitch	4
Famous Excel Cells and Ranges	4

### Individual Highlights

P2F2 Purpose	2
Scottsdale/Phoenix What to Do	3
2014 Conference	3
P2F2 Benefits for You	4
Board Minutes	4



### P2F2 Purpose Statement

Promote excellence in public pension plan financial operations,

Provide educational programs of current interest to membership,

Create a medium for the consideration of common problems and the exchange of ideas and information that will facilitate the most efficient and economical operation of the financial operations and reporting between public pension systems,

Foster sound principles, procedures and practices in the field of public pensions related to the financial operations of such plans, and

Provide an appropriate national organization representing the financial operations of public pension systems throughout the United States, including providing comment to exposure drafts and other potential accounting pronouncements promulgated by the Governmental Accounting Standards Board.

## Ten Short Years Ago

P2F2 started with an organizing group in the fall of 2003 and held its first conference (one-day) in 2004 in Columbus, Ohio with 80 in attendance.

## Ten Years of Conferences

Columbus, Ohio – 2004  
 Denver, Colorado – 2005  
 Savannah, Georgia – 2006  
 Seattle, Washington – 2007  
 Mobile, Alabama – 2008  
 Sacramento, California – 2009  
 St. Paul, Minnesota – 2010  
 Portland, Oregon – 2011  
 New Orleans, Louisiana -2012  
 Scottsdale, Arizona – 2013

## GASB issues Preliminary Views on Fair Market Measurement and Application

This document presents the preliminary views of the Governmental Accounting Standards Board on the issues associated with measurement and application of fair value and related disclosures. The objectives of the Fair Value Measurement and Application project are to reexamine the definition of fair value, establish the methods used to measure fair value, and provide guidance for the application of fair value measurements to elements of financial statements, including disclosures related to fair value.

**Deadline for written notice of intent to participate in the public hearings: September 30, 2013.**

[GASB Preliminary Views Project 26-5P](#)

## Public Pension Studies

[Center for Retirement Research \(CRR\) at Boston College - Issue Brief: The Funding of State and Local Pensions: 2012-2016](#)

[U.S. Census Bureau: Public Pensions: State Administered Defined Benefit Data Summary Report: 2012](#)

[State Budget Solutions: Promises Made, Promises Broken — The Betrayal of Pensioners and Taxpayers](#)



## The 10<sup>th</sup> Annual Conference in Scottsdale, Arizona is growing near!

The 2013 Annual Conference will be P2F2's 10th Annual Conference and will be held at Chaparral Suites in sunny Scottsdale, Arizona on October 27-30. You may earn up to 27 continuing professional education (CPE) units by attending the 2013 P2F2 conference, plus an additional 3 CPE units by attending the preconference session on Sunday morning. The focus of this conference will be on the implementation of the new GASB accounting standards

Speakers at this year's conference include: Diane Oakley, Cathy Eitelberg, Michelle Czerkawski, Jim Rizzo, Paul Zorn, Marianne Jennings, Jeff Markert, Mary Folster, David Levine and Mary Beth Braitman.

As we gather together for our 10th Annual Conference, we will take time to reminisce about (and celebrate) our past as an organization. We will also set our sights on the future of public pension plans, along with some of the challenges we all face, including the new pension accounting standards. Now more than ever before, it is important for us to gather together and learn from each other as we prepare to make substantial changes in how we handle financial/investment reporting and our interaction with employers.



[Conference Details](#) - October 27-30, 2013  
[Chaparral Suites in Scottsdale, Arizona](#)  
[Registration Form](#)

### Scottsdale/Phoenix

#### What to Do:

Please use links below for more information:

[Scottsdale Convention and Visitors Bureau](#)

[Phoenix Convention and Visitors Bureau](#)

[Free Scottsdale City Guide](#)

[Free Phoenix Travel Guides](#)

[Scottsdale Map](#)

[Greater Phoenix Map](#)

[Travel Channel – Phoenix](#)

Users of the iPad can now have the Official Travel Guide to Greater Phoenix at their fingertips. Available as a free download in Apple's App Store, the Visit Phoenix application takes users on a virtual journey using photos, videos and helpful links.

### 2014 Conference – Nashville!

The conference planning committee has been hard at work already for 2014 and have found a location for the conference – Nashville, Tennessee.

It is not too early to volunteer for the conference next year. Please use the following link on the P2F2 website to help – [Conference Volunteers](#).

## Public Pension Financial Forum Benefits for You

Excellence, Education & Interaction

Delivered to you through the

Annual conference,  
Member forum,  
Contacts you develop,  
Newsletter,  
Website, and the  
Board responding to GASB & GFOA

## P2F2 Board Minutes

[Board minutes](#)

## Suggestion Box

Please email your suggestions to  
[kgreve@copera.org](mailto:kgreve@copera.org)



*[Excellence, Education, & Interaction]*

[www.p2f2.org](http://www.p2f2.org)

## Financial Advocacy-GASB Committee meeting monthly to discuss GASB 67 & 68 implementation issues.

The Financial Advocacy-GASB Committee that has worked on preparing comment letters to GASB exposure drafts continues to hold monthly teleconferences on GASB 67 & 68 implementation issues. If you are interested in taking part in this teleconference please contact Karl Greve - [kgreve@copera.org](mailto:kgreve@copera.org).

## If You Aren't too Moody, and Give a Fitch

[State Pension Update, Fitch Ratings, July 2013](#)

[Adjusted Pension Liability Medians for US States, Moody's Investor Services, June 2013](#)

## Famous Excel Cells and Ranges

A1	The steak sauce cell
IC2	The double-vision cell
U2	The Irish rock group cell
H0:H0	The Santa Claus range
R2:D2	The Android range

<http://spreadsheetpage.com>



*See you in the Valley of the Sun!*