

# Public Pension Financial Focus



## President's Message

Dear P2F2 Members,

I made my last edit to our 2014 CAFR not long ago! I can't imagine trying to decipher GASB 67 and prepare the CAFR without help. I've relied on the educational opportunities and contacts I've been afforded through P2F2 to gain confidence that the changes we made to our CAFR this year are appropriate and accurate. I hope you've experienced the same benefits I have by belonging to P2F2.

The Board has also been looking through evaluation forms from Nashville in order to improve our conference in 2015. Overall, we're hearing that the conference was very educational, and the Grand Ole Opry was extremely popular! We're already working on the next conference, which will be held at the Hyatt Regency Mission Bay in San Diego October 25-28. If you have thoughts about speakers or session topics, let me know soon.

Michele Nix has put together a GASB Toolkit that should be up and running on our website by the time you read this...thanks, Michele! We hope it's a good reference for all things related to GASB 67/68.

If there's ever anything we can do as an organization to assist, let me know. Happy New Year!

*Dave DeJonge*

Dave DeJonge, P2F2 President, dave.dejonge@mnpera.org

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## P2F2 Mission and Purpose

### P2F2 Mission Statement

Public Pension Financial Forum's mission is to serve its membership through education, pension advocacy, and networking by promoting financial excellence for public pension plans.

The purposes of the P2F2 are to:

- Promote excellence in public pension plan financial operations.
- Advocate for and represent public pension systems by responding to and collaborating with the Governmental Accounting Standards Board and other related organizations.
- Provide education to membership in areas of financial importance for public pension plans.
- Create networking opportunities for members to exchange ideas and information.

## P2F2 Board News: Strategic Planning Meeting

The P2F2 Board will be meeting in Columbus, Ohio in March to update the organization's strategic plan which will guide P2F2 forward over the next couple of years. Once that plan is in place, we will be asking for your help by serving on various committees. Please consider doing so.

## New GASB Exposure Drafts

The ever busy GASB has additional documents available for public comment that you might be interested in responding to for your organization, which are listed below:

### 1) Leases

- November 11, 2014 (Approved by the Board)
- (Comment Deadline: March 6, 2015)
- [Preliminary Views](#)

### 2) Financial Reporting for Fiduciary Responsibilities

- November 11, 2014 (Approved by the Board)
- (Comment Deadline: March 6, 2015)
- [Preliminary Views](#)

## P2F2 ADDS GASB 67/68 TOOLKIT TO WEBSITE

A new online toolkit designed to help preparers and auditors of state and local government pension plans implement new accounting and financial reporting standards was recently rolled out by P2F2. The toolkit is available at the [P2F2 website - GASB 67/68](#).

## GASB ADDS P2F2 TO PENSION COMMUNICATIONS RESOURCE GROUP

P2F2 has been representing our membership in front of GASB at their standard setting hearings for many years, and this time our effort has paid off as GASB has asked P2F2 to be a member of a newly formed Pension Communications Resource Group. Dave DeJonge and Karl Greve are representing P2F2 as the group develops a set of communication products that can be used to explain the new GASB standards to plan employers and their financial statement users. The goal is to have these communication publications available for use by the end of March 2015. P2F2 will send out more information on the publications and where you may access them when they become available. Stay tuned.



## 11<sup>th</sup> Annual Conference in Nashville, Tennessee Another Great Success!

[2014 P2F2 Presentations \(login required\)](#)

Our 11<sup>th</sup> annual conference held October 26-29 in Nashville, Tennessee was again well received. We reviewed all 86 evaluation forms, and 84% of the responders rated the conference as Excellent, 12% Good and 2% Average. Thanks to those of you who filled out the evaluation forms. We really do use them to make improvements every year, and we appreciate your input.

Thank you to all the volunteers who contributed their valuable time, considerable talents, and awesome ideas into planning and coordinating the conference this year. A special thank you to the leadership group that made for another excellent conference: Speaker Committee Chair Karen Carraher, Hospitality Committee Chair Rhonda Covarrubias, Sponsor Committee Co-Chair Michele Nix and Charlene Powell, Conference Chair Beulah Auten and P2F2 President Dave DeJonge.

The 11<sup>th</sup> annual conference had the largest attendance ever for P2F2. The conference hotel was reserved two years prior and the conference had grown larger than expected. This called for some last minute changes and required adding the second hotel in a city that was crowded with visitors. We thank all of you who stayed at the Lowes for your patience and understanding.

We hope to see you all again in beautiful San Diego, California October 25-28, 2015.

### P2F2 Board Members:

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### 2015 Conference – San Diego!

The conference planning committee has already been hard at work for 2015.

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](#).



Our Fearless Leader

## 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 continues monthly meeting to discuss 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).

## Excel Tip by Mundy

Have you ever wanted the same table in two parts of your worksheet, with one of them a transposed version of the original table and with any data that you change in the original version instantly changed in the transposed version? It's actually easy.

Select a table; count its rows and columns—for example, if the table is at A1:F15, then it has 15 rows and 6 columns. Select a blank region of your worksheet with the dimensions transposed (left click mouse and hold it and highlight entire blank region)—in this example, 6 rows and 15 columns. You remain in the upper-left cell so type the formula =TRANSPOSE(A1:F15), but press Ctrl-Shift-Enter when done, which is the little-known but useful Excel keystroke that creates an array formula. Note: you will have to reset the formats in your new table. Now any change you make in the original table will also appear in the transposed version.

## Acronyms

*CPA - Can't Pass Again or Cut and Paste Artist*

*T&A - Traced & Agreed*

*SALY CBW - Same as last year, consistent but wrong*

*MICOR - Make it come out right*

*ID 10 T error-Idiot Error*

*PURE - Previously Undetected Recruitment Error*

Register for the P2F2 Member Forum by using the following link to register. [Registration](#)

