



The OHIO TREASURER



Fall 2006

The Official Publication of the Ohio Association of Public Treasurers'

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Dear Fellow Ohio APT Members:

What a great conference we had at Mohican State Park! Thank you to everyone who could attend and help make this conference our most successful conference ever! We had over 150 people in attendance and 26 vendor booths. Also, a special thank you to the City of Ashland for helping with registration and making our conference go so smoothly, as well as to the many speakers, sponsors and exhibitors for helping make this conference a tremendous success.

In planning for next year, please note the Kent State University, Ohio Public Finance Officer's Training Program is scheduled for June 18-22, 2007 at the Sheraton Suites in Cuyahoga Falls. Also, mark your calendar for next year's Annual Conference at Salt Fork State Park in Cambridge on October 3-5, 2007. Another year of great education, great networking, and great food (including a luau!) is planned. A Hot Topic Seminar is planned for spring 2007 and more information will be provided in the next newsletter. In addition, Ohio APT has partnered with the State Treasurers' office to provide CPIM credits at each of these events. CPE credits are also available.

As always, your Board of Directors are dedicated to making 2007 another outstanding year for you, our members. Have a great holiday season.

Sincerely,

Dana

Dana Kavander
President OAPT

IMPORTANT NOTICE!

The State Treasurers Office includes the Ohio APT Conference for
CPIM CREDIT

The Ohio Treasurer

Fall/Winter 2006

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Ohio Chapter

Association of Public Treasurers

P.O. Box 951020 – Cleveland, Ohio 44193

CALENDAR OF EVENTS

Hot Topic Seminar

Topic to be announced
Central, Ohio
March-April, 2007

Public Finance Officers Training

Kent State University
Sheraton Suites
Cuyahoga Falls, Ohio
June 18-22, 2007

CPFA Maintenance

Kent State University
June 21-22, 2007

APT U.S. & C. Conference

Town & Country Convention Center
San Diego, California
August 11-15, 2007

Ohio APT Annual Conference

Salt Fork State Lodge
October 3rd – 5th, 2007

PUBLICATIONS

The Public Treasury Institute supplies training and support to our members. It's president is Stacey Crane, the former executive director for APT U.S. & C. Any APT publication is available through the Public Treasury Institutes web site. Publications include Cash Handling Manual, Internal Controls Checklist, Disaster Preparedness, Debt Policy Handbook, Revenue Collections Manual, Stop That Fraud, and Cash Flow Forecasting Guide.
www.publictreasuryinstitute.com

CPFA

(Certified Public Finance Administrator)

EDUCATION POINTS

Mohican 2006	Ohio Conference	6.605
Bellville 2006	Hot Topic Seminar	1
Sawmill Creek 2005	Ohio Conference	6
Ashland 2005	Internal Controls	1
Dublin 2004	Ohio Conference	6.69
Cincinnati 2003	Ohio Conference	7.13
Reynoldsburg 2002	Collateralization	1.0
Maumee Bay 2002	Ohio Conference	4.0
Hamilton 2001	G.A.S.B. 34 Seminar	6.8
Salt Fork 2000	Ohio Conference	4.26
Sharonville 1999	Ohio Conference	4.0
Columbus 1999	Cash Handling	1.88
Sandusky 1998	Ohio Conference	5.37

EXPERIENCE POINTS

All Ohio Association of Public Treasurers Conferences are worth 2 experience points each. These points are in addition to the education points above.

OAPT Member Richard Cordray

Elected Ohio State Treasurer

For the first time in the History of the Ohio APT a fellow member has been elected as the Treasurer of the State of Ohio. Richard Cordray, the Franklin County Treasurer, will take office as Treasurer of State in 2007. We look forward to working with him in the upcoming years. Congratulations Richard.

Ohio APT Website www.ohioapt.org

The Ohio Association of Public Treasurers has established a web page for our members. The Website will contain conference information, special treasury articles and upcoming events.

APT U.S. & C. Website www.apтусc.org

OHIO APT MOHICAN CONFERENCE



Ohio President James Graff welcomes APT U.S. & C. President Jeff Cyphert from Michigan (you know that state north of us).



Conference educational sessions.



OAPT's version of the "Rat Pack" Kim Perez, Stark County Auditor, Sal "Roxann" Talarico, Oberlin Finance Director and Ted Peleski, Elyria Auditor.



Outgoing Ohio President "The Master and Commander" James Graff is honored by incoming President Dana Kavander.

Association of Public Treasurers of the United States and Canada

42nd Annual Conference



"Providing Treasurers with the best training and resources is Our mission"

August 11-15, 2007
Town & Country Convention Center
San Diego, California

Cash Management, Investing & Debt

This year's sessions will cover tools for collecting delinquent revenues to municipal bonds.

Learn from experts in the field of public investing, GASB, bonds. There is a wide range of topics in this track for you to choose.

Accounting & Budgeting

These concurrent sessions cover topics from auditing to how to prepare to get your CPFA. There is also a session covering the new auditing standards and how they affect you. This track also covers budget topics including guidance in developing budgets.

Human Resources, Retirement, Pension & Payroll

Everyone at some time deals with human resources and payroll so why not let APT US& C help provide you with the up to date information and tools on HIPPA administration and grievance procedures. This track will also cover pension systems and retirement plans.

Technology & Digital Government

The Technology track gives you the opportunity to view other government's technology solutions. You will not only discover opportunities available through technology, but will also find these tracks provide many solutions.

2007 Conference Fees

Registration Fees	<u>Early Bird</u> Before May 1, 2007	<u>Regular</u> May 1 to July 10, 2007	<u>Late</u> On or after July 10, 2007
Public Sector APT US&C Member	\$385	\$435	\$485
Public Sector Non-APT US&C Member	\$485	\$540	\$590

Registration includes: all Coffee Breaks, Two Breakfasts, Awards Lunch, Installation Dinner and Two Receptions/Dinner.

CDARS – What is it and how can it help me?

By: Jill Lucidi
Finance Director City of St. Clairsville

Guess what our legislators went and did? They made investing public funds easier! That's right, easier!

Previously, investing public funds in time deposits, CDs, was a headache. If you had more than \$100,000 which was covered by FDIC insurance, you would have to get the bank to pledge collateral to cover your investment. This was a time consuming and costly venture for small banks. Many just quit accepting public funds in excess of \$100,000.

Now, through CDARS, the Certificate of Deposit Account Registry Service, you can invest up to \$25 million in one bank and have full FDIC insurance! You will get one rate for all of the CDs, based on maturities and one statement to monitor them. You can choose maturities from four weeks to three years. There are no fees and no collateralization.

Banks become members of a special network. They exchange deposits with other banks that are members of the network. Is your bank a member? When this program began this summer, it was difficult to find a local participating bank. I would ask the managers of public funds at my bank about it and they stared at me with a blank look not knowing what I was talking about. In just a few short months, many banks have jumped on the bandwagon. Banks no longer have to monitor changing collateral levels, nor pledge individual investments with the Federal Reserve. It's a win win venture!

You can find out more information about CDARS at www.cdars.com. You can also view member banks by state to find out if one of your local banks participates.

John Cannone Award Presented to Anthony Ianiro & Roger Cox

The John Cannone Award, the highest honor in the Ohio APT was presented to Anthony Ianiro, Finance Director of Highland Heights and Roger Cox, President of Bond Tech at the OAPT Conference in Mohican.

Mr. Ianiro has been an OAPT member since 1987 and served as OAPT President. Tony has as been active in the APT U.S. & C and has served on several committees.

Mr. Roger Cox has been a member over 15 years and has been an active speaker and sponsor of OAPT. He is the President of Bond Tech, an investment advisory firm. Mr. Cox was instrumental in Senate Bill 81 which covers investments and investment policy in Ohio.

Congratulations to both Roger and Tony on this high honor.



Anthony Ianiro and Roger Cox receive the coveted John Cannone Award.

The Future Is Now for Remote Capture!

**By: Lorrrie Harper, Vice President Public & Government Services
National City Bank, Cleveland**

In 2004, new legislation known as Check 21 brought sweeping changes to the payments industry. One of the biggest changes was the creation of “substitute checks” — electronic images created from the original paper checks. As a result, businesses can now transmit images of checks remotely from the business location to the bank using specially-designed scanners and software, instead of physically sending checks to the bank for deposit. This process, known as remote capture, offers many benefits to businesses, including time and cost savings, greater accuracy and later cutoff times as deposits are no longer tied to branch hours for current-day processing.

This ability to make check deposits electronically has created a new class of electronic deposit preparation and settlement that may eventually eliminate the physical transportation of paper checks. Businesses can now consolidate deposits from various office locations into a single bank account, potentially reducing bank fees, idle balances and processing time by eliminating accounts at multiple banks.

Almost any business that accepts checks for payment can benefit from remote capture deposits. Remote capture is especially beneficial for businesses with low-volume, high-dollar deposits in single or multiple offices or retail locations. As image exchange becomes more widely used, remote capture is becoming increasingly attractive to high-volume remittance businesses receiving consumer payments.

According to Mary Ann Francis, Senior Vice President, Manager, Global Trade and Treasury Services for National City, remote capture products are already moving beyond just check capture by

adding addenda information to accompany image items. “The information about the checks — a claim or policy number, for example — needs to go with the image items,” she says. “Clients also want to scan accompanying documents, and ultimately have the item ‘decisioned’ — meaning the ability to decide whether an item clears as an ACH or as an image.

“This has been my soapbox from the beginning: That if you view this simply as replacing paper check deposits, you’re buying a Pinto. True remote capture is so much more than that — it’s a comprehensive receivables management and reporting tool.”

Many banks have some form of Remote Capture. Be sure to ask about the ability to capture addenda information. Many banks, but not all, offer a process which transmits all remotely-captured items electronically instead of creating paper Image Replacement Documents (IRDs) — allowing for faster and less expensive processing, quicker notification of returned items and later deposit cut-off times for CRC clients.

The Benefits of Remote Capture

- Cost savings — Eliminates the cost of couriers or the time required to send employees to the bank.
- Better funds availability — Many banks offer later cutoff times and better availability for checks deposited electronically, allowing faster access to funds.
- Process automation — Remote capture technology not only scans and transmits images for deposit, but can also provide you with a tool to research payment information. Export files containing check and payment detail can be used to automate the posting of payments into other applications.
- Centralized coordination — Multiple deposits can be transmitted from multiple locations each day, enabling consolidation of banking relationships, and making proximity to a bank irrelevant.