Association of Public Treasurers
of the United States and Canada

Annual Business Meeting
Oak Brooks Hills Resort – Oak Brook, Illinois
Ballroom
Tuesday, July 22, 2025 · 12:30 - 1:00 pm

AGENDA

I. President's Welcome

II. Determination of Quorum by Parliamentarian

III. Secretary's Report
  a. Presentation and Approval of 2024 Annual Business Meeting Minutes

IV. Treasurer's Report
  a. Presentation of 2023-24 Audit Review Financials
  b. Presentation of 2024-25 YTD Financials
  c. Presentation of 2025-26 Budget*

V. 2024-25 Annual Report

VI. Committee Reports
  a. Included in annual meeting packet
    i. Advisory
    ii. Annual Conference
    iii. Certifications
    iv. Education
    v. Membership
    vi. Nominating

VII. Nominating Committee Report
  a. Presentation of Slate of Officers and Directors

VIII. Election of Officers and Directors

IX. Unfinished Business

X. Adjournment

Association of Public Treasurers
of the United States and Canada

APT US&C Annual Business Meeting
Hyatt Regency Hotel – Greenville, South Carolina
Tuesday, August 13, 2024 • 12:30 pm

President Wiggle-Bazzy called the meeting to order at 12:30 pm EST and welcomed and thanked everyone for their attendance at this year's conference.

Determination of a Quorum by Parliamentarian
Lindsey Grigg-Moak, Oklahoma, standing in for Parliamentarian, Chelsea Peterson, Montana, confirmed there was a quorum for the annual business meeting.

Secretary's Report
Secretary Talarico presented the minutes of the 2023 Annual Business Meeting. **Motion to approve by Karen Coffman, Michigan, 2nd by Shari Freidenrich, California. All Ayes.**

Treasurer's Report
Treasurer Crawford presented the 2022-2023 audited financials and YTD 2023-2024 Financials. **Motion to approve by Catherine McClary, 2nd by Vance Wyatt. All Ayes**

Treasurer Crawford presented the 2024-2025 budget. **Motion to approve by Rachael Piner, Michigan, 2nd by Kris King. All Ayes.**

2023-2024 Annual Report
President Wiggle-Bazzy presented the annual report and highlighted the efforts of so many that have made our training programs a growing success. She encouraged everyone to read the report and share it with their peers.

Committee Reports
President Wiggle-Bazzy informed the attendees that the committee reports are contained in the annual meeting packet that was provided.
Reports included in the annual meeting packet: Accreditations; Advisory; Annual Conference; Education; Membership; and, Nominating. **Motion to approve by Shari Freidenrich, California, 2nd by Crystal Silorey, Michigan. All Ayes.**

Nominating Committee Report
Lindsey Grigg-Moak provided an overview and then asked for three volunteers to serve as members of a teller committee if election ballots are needed. Brett Padgett, Michigan, Kristie Klein, Indiana and Trisha Abbott, Indiana volunteered to serve on the teller committee.

Advisor Clint Lichtenwalter provided the nominating committee report and thanked the fellow members that served on the committee: Carrie Mugford, Indiana; Chip Dawson, Utah; Terri Meek, Ohio and Michael Stephens, Virginia.

Presentation of Slate of Officers and Directors – The following slate of officers and directors was presented for membership consideration:

President Elect:	Heather Gale, Utah
Vice President:	Erin Crawford, Oklahoma
Treasurer:	Sal Talarico, Ohio
Secretary:	Peter Gray, Indiana
Director-2-year term:	Susan Balls, Utah
Director-2-year term:	Vernon Lewis, Texas
Director-2-year term:	Vance Wyatt, Illinois

Election of Officers

President Wiggle-Bazzy asked for nominations from the floor for President Elect, Vice President, Treasurer, Secretary and Director. There were no nominations from the floor. President Wiggle-Bazzy asked for a motion to accept the slate of officers and directors as presented. **Motion to approve by Chip Dawson, 2nd by Michael Stephens, Virginia. All Ayes.**

Unfinished Business

None

Adjournment

Motion by Melinda Weaver, Michigan, 2nd by Catherine McClary to adjourn the meeting. All Ayes.
Adjournment at 1:00 pm, EST

Respectfully submitted, Sal Talarico, Board Secretary.

Gracik & Gracik, P.C.
Certified Public Accountants & Consultants

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Tawas City, MI 48764
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ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA
TAWAS CITY, MICHIGAN

REVIEW REPORT
YEARS ENDED SEPTEMBER 30, 2024 AND 2023

Gerald D. Gracik Jr., CPA James J. Gracik, CPA Lisa A Ernst, CPA

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January 23, 2025

Independent Accountant's Review Report

To the Board of Directors
Association of Public Treasurers of the United States and Canada
Tawas City, Michigan

We have reviewed the accompanying financial statements of the Association of Public Treasurers of the United States and Canada (a nonprofit organization), which comprise the statement of financial position as of September 30, 2024, the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Association management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Accountant's Responsibility

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

We are required to be independent of the Association of Public Treasurers of the United States and Canada and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our review.

Accountant's Conclusion

Based on our review, we are not aware of any material modifications that should be made to the accompanying 2024 financial statements in order for them to be in accordance with accounting principles generally accepted in the United States of America.

Report on 2023 Financial Statements

The 2023 financial statements were audited by us, and we expressed an unmodified opinion on them in our report dated July 29, 2024. We have not performed any auditing procedures since that date.

Gracik & Gracik, P.C.

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA

Tawas City, Michigan

STATEMENTS OF FINANCIAL POSITION

September 30, 2024 and 2023

	2024	2023
ASSETS		
Current Assets		
Cash and Cash Equivalents	$ 165,438	$ 352,240
Certificates of Deposit	203,944	0
Accounts Receivable	6,737	27,351
Prepaid Expenses	19,707	12,443
Total Current Assets	395,826	392,034
Total Assets	$ 395,826	$ 392,034
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable	$ 9,532	$ 31,886
Deferred Revenue	98,607	96,549
Total Current Liabilities	108,139	128,435
Net Assets		
Net Assets Without Donor Restrictions	287,687	263,599
Total Net Assets	287,687	263,599
Total Liabilities and Net Assets	$ 395,826	$ 392,034

The accompanying notes to financial statements are an integral part of these statements.

EXHIBIT B

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA

Tawas City, Michigan

STATEMENTS OF ACTIVITIES

For the Years Ended September 30, 2024 and 2023

	2024	2023
Revenue		
Annual Conference	$ 171,204	$ 215,798
Certifications	77,916	91,995
Membership Dues	109,187	95,930
Miscellaneous	1,890	2,301
Publications	860	4,455
Trainings	53,026	83,499
Interest	12,018	52
Total Revenue	426,101	494,030
Expenses		
Program Services	317,782	360,286
Support Services:		
Management & General	47,348	45,153
Membership Development	36,883	39,865
Total Expenses	402,013	445,304
Change in Net Assets Without Donor Restrictions	24,088	48,726
Net Assets - Beginning of Year	263,599	214,873
Net Assets - End of Year	$ 287,687	$ 263,599

The accompanying notes to financial statements are an integral part of these statements.

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA
Tawas City, Michigan

STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended September 30, 2024

		Supporting Services		Total
	Program Services	Management & General	Membership Development	2024
Certification Expenses	$ 25,789	$ 0	$ 0	$ 25,789
Conferences & Meetings	140,508	0	0	140,508
Information Technology	5,052	0	3,724	8,776
Insurance	4,381	2,921	2,434	9,736
Management Fees	76,306	31,794	19,076	127,176
Office Expenses	11,391	3,990	9,486	24,867
Professional Fees	3,894	2,596	2,163	8,653
Training Manuals & Expenses	16,192	0	0	16,192
Travel	34,269	6,047	0	40,316
Total Expenses	$ 317,782	$ 47,348	$ 36,883	$ 402,013

The accompanying notes to financial statements are an integral part of these statements.

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA

Tawas City, Michigan

STATEMENT OF FUNCTIONAL EXPENSES

For the Year Ended September 30, 2023

		Supporting Services		Total
	Program Services	Management & General	Membership Development	2023
Certification Expenses	$ 31,126	$ 0	$ 0	$ 31,126
Conferences & Meetings	187,952	0	0	187,952
Information Technology	4,605	0	3,642	8,247
Insurance	4,230	2,820	2,350	9,400
Management Fees	69,206	28,836	17,301	115,343
Office Expenses	14,574	6,719	15,592	36,885
Professional Fees	1,763	1,175	980	3,918
Training Manuals & Expenses	15,077	0	0	15,077
Travel	31,753	5,603	0	37,356
Total Expenses	$ 360,286	$ 45,153	$ 39,865	$ 445,304

The accompanying notes to financial statements are an integral part of these statements.

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA
Tawas City, Michigan

STATEMENTS OF CASH FLOWS
For the Years Ended September 30, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in Net Assets	$ 24,088	$ 48,726
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:		
(Increase) Decrease in Operating Assets		
Accounts Receivable	20,614	(13,918)
Prepaid Expenses	(7,264)	(527)
Increase (Decrease) in Operating Liabilities		
Accounts Payable	(22,354)	(26,833)
Deferred Revenue	2,058	6,977
Net Cash Provided By Operating Activities	17,142	14,425
CASH FLOWS FROM INVESTING ACTIVITIES		
Net certificate of deposit sales (purchases)	(203,944)	0
Net Increase (Decrease) in Cash and Cash Equivalents	(186,802)	14,425
Cash and Cash Equivalents - Beginning of Year	352,240	337,815
Cash and Cash Equivalents - End of Year	$ 165,438	$ 352,240

The accompanying notes to financial statements are an integral part of these statements.

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA
Tawas City, Michigan

NOTES TO FINANCIAL STATEMENTS
For the Years Ended September 30, 2024 and 2023

NOTE 1 - ORGANIZATION

The Association of Public Treasurers of the United States and Canada (Association) was founded in 1965 and represents public treasury and finance officials in local, county, and state/provincial governments throughout North America. The Association provides quality treasury management education and training, professional certification, peer interaction, and professional connection opportunities for public treasury and financial officials. The Association derives its revenue primarily from its annual meeting, membership dues, trainings, and certifications.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America.

Basis of Presentation

The financial statements of the Association have been prepared in accordance with U.S. generally accepted accounting principles ("U.S. GAAP"), which require the Association to report information regarding its financial position and activities according to the following net assets classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Association. These net assets may be used at the discretion of the Association's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, where by the donor has stipulated the funds be maintained in perpetuity. The Association does not currently have this type of net assets.

Recently Adopted Accounting Guidance

During the year ended September 30, 2024, the Association adopted the provisions of Accounting Standards Update (ASU) 2016-13, Financial Instruments – Credit Losses (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred as the current expected credit loss (CECL) methodology. The ASU requires nonprofit entities to immediately recognize the estimated expected credit losses over the life of a financial instrument, including trade receivables and membership dues. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events.

The Association adopted the ASU effective October 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA
Tawas City, Michigan

NOTES TO FINANCIAL STATEMENTS
For the Years Ended September 30, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents

For purposes of the statements of cash flows, the Association considers all highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. The Association maintains bank deposit accounts which, at times, may exceed federally insured limits. The Association has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents. Investments with an initial maturity of more than three months are reported as investments.

Certificates of Deposit

Certificates of deposit with original maturities in excess of three months are recorded at their fair values. These assets are available to be sold to finance current operations and, therefore, are classified as current assets in the accompanying financial statements.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Accounts Receivable and Allowance for Credit Losses

Accounts receivable represent amounts due resulting from the performance of services provided by the Association. Accounts receivable are due 30 days after the issuance of the invoice. Receivables past due more than 30 days are considered delinquent. However, interest is not charged on past due accounts receivable. The Association closely monitors outstanding balances and writes off balances when they are determined to be uncollectible. The allowance for credit losses is estimated based on the Association's historical losses, existing economic conditions, and the financial stability of its customers. Management has determined that substantially all receivable balances are collectible; therefore, no allowance for credit risk has been recorded at September 30, 2024. Bad debt expense was $0 for the years ended September 30, 2024 and 2023.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities and functional expenses. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Membership Dues

Membership dues are billed to members annually and promote discounts for the annual conference, certifications and trainings as a benefit of membership in the Association. Therefore, a portion of the membership dues is considered to be a contribution and a portion is considered to be an exchange transaction for the annual conference fee, certification fees and training fees. The amount of the membership less the value to fulfill the annual conference fees, certification fees and training fees is recognized as membership dues revenue in these financial statements ratably in the period in which the membership term applies. Dues applicable to periods subsequent to the date of the statement of financial position are presented as deferred revenue (membership dues run from October 1st through September 30th each year). Annual conference, certification revenues and

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA
Tawas City, Michigan

NOTES TO FINANCIAL STATEMENTS
For the Years Ended September 30, 2024 and 2023

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Membership Dues (Continued)

training revenues are recognized when the service is provided, with the unearned portion classified as deferred revenue in the accompanying statements of financial position. Annual conference discounts totaled $25,577 and $17,000, certification discounts totaled $25,700 and $31,257, and training discounts totaled $3,260 and $2,440 for the years ended December 31, 2024 and 2023, respectively.

Availability and Liquidity

The Association's financial assets at September 30, 2024 and 2023 were $395,826 and $392,034, respectively, and they are available to meet general expenditures over the next twelve months. The Association's goal is generally to maintain financial assets to meet 90 days of operating expenses.

Income Tax Status

The Association is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, the Association qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation under section 509(a)(2).

Date of Management's Review

Management has evaluated subsequent events through January 23, 2025, the date which the financial statements were available to be issued.

NOTE 3 - REVENUE FROM CONTRACTS WITH CUSTOMERS

The following table provides information about significant changes in the Association's deferred revenue:

Deferred revenue, October 1, 2022	$ 89,572
Revenue recognized that was included in deferred revenue at the beginning of the year	(89,572)
Increase in deferred revenue due to cash received during the period	96,549
Deferred revenue, September 30, 2023	96,549
Revenue recognized that was included in deferred revenue at the beginning of year	(96,549)
Increase in deferred revenue due to cash received during the period	98,607
Deferred revenue, September 30, 2024	$ 98,607

ASSOCIATION OF PUBLIC TREASURERS OF THE UNITED STATES AND CANADA
Tawas City, Michigan

NOTES TO FINANCIAL STATEMENTS
For the Years Ended September 30, 2024 and 2023

NOTE 4 - COMMITMENTS

Management Services

A new management contract was entered with Dovetail Solutions, Inc., effective May 1, 2023. The prior contract covered the period from October 1, 2020 through April 30, 2023, and provides payment for the Association's office administration, financial management, membership, annual meeting and IT system. One year prior to the expiration of the contract, the terms of the contract may be extended by one or more years upon the mutual agreement of both parties.

Future minimum payments on the contract for the years after September 30, 2024 are as follows:

2025	130,700
2026	135,625
2027	140,600
2028	83,650
	$ 490,575

Contracts

The Association has entered into contracts with various hotels to reserve space for future meetings and events. If cancellation occurs the Association could be liable for up to $128,889.

Association of Public Treasurers of the U.S. and Canada
Balance Sheet
As of May 31, 2025

	May 31, 25
ASSETS	
Current Assets	
Checking/Savings	
10500 · Flagstar - Checking	24,481.00
10600 · Flagstar - Sweep	197,808.14
8001 · CD - Flagstar Bank	253,944.00
Total Checking/Savings	476,233.14
Accounts Receivable	
11000 · Accounts Receivable	6,000.00
Total Accounts Receivable	6,000.00
Total Current Assets	482,233.14
TOTAL ASSETS	**482,233.14**
LIABILITIES & EQUITY	
Equity	
32000 · Unrestricted Net Assets	287,686.87
Net Income	194,546.27
Total Equity	482,233.14
TOTAL LIABILITIES & EQUITY	**482,233.14**

Association of Public Treasurers of the U.S. and Canada
Profit & Loss Budget Performance
May 2025

	May 25	Oct '24 - May 25	YTD Budget	$ Over Budget	Annual Budget
Ordinary Income/Expense					
Income					
100.00 · Membership					
100.003 · Corporate	0.00	10,081.00	12,750.00	-2,669.00	12,994.00
100.004 · Municipality	2,749.00	135,300.00	144,750.00	-9,450.00	145,250.00
100.007 · Public Entity	0.00	11,816.00	11,529.00	287.00	11,529.00
100.008 · Sustaining Dues	0.00	100.00			
Total 100.00 · Membership	2,749.00	157,297.00	169,029.00	-11,732.00	169,773.00
200.00 · Education					
200.001 · Certifications	3,247.00	39,079.00	42,500.00	-3,421.00	49,429.00
200.003 · Publications	290.00	1,120.00	800.00	320.00	1,000.00
200.004 · Registrations	13,140.00	73,453.00	105,000.00	-31,547.00	108,785.00
200.005 · Sponsorships	10,500.00	63,750.00	40,000.00	23,750.00	50,000.00
200.006 · Trainings	9,487.00	61,680.92	43,500.00	18,180.92	47,636.00
Total 200.00 · Education	36,664.00	239,082.92	231,800.00	7,282.92	256,850.00
300.000 · Other					
300.002 · Miscellaneous	807.25	807.25	0.00	807.25	0.00
300.03 · Earned Interest	443.54	8,393.90	5,000.00	3,393.90	7,500.00
Total 300.000 · Other	1,250.79	9,201.15	5,000.00	4,201.15	7,500.00
Total Income	40,663.79	405,581.07	405,829.00	-247.93	434,123.00
Gross Profit	40,663.79	405,581.07	405,829.00	-247.93	434,123.00
Expense					
601.000 · Advertising	0.00	913.96	9,500.00	-8,586.04	10,000.00
602.000 · Audio/Visual	0.00	0.00	10,000.00	-10,000.00	40,000.00
603.000 · Awards/Recognition	23.17	4,923.33	4,000.00	923.33	6,000.00
604.000 · Bank Fees	618.29	7,579.70	6,100.00	1,479.70	9,500.00
606.000 · Entertainment	0.00	2,100.00	3,500.00	-1,400.00	15,000.00
607.000 · Equipment	0.00	0.00	2,500.00	-2,500.00	2,500.00
608.000 · Management	11,125.00	86,200.00	86,200.00	0.00	130,700.00
609.000 · Meals/Lodging	8,523.44	35,081.26	5,000.00	30,081.26	77,000.00
610.000 · Meetings	105.00	3,393.42	4,000.00	-606.58	5,000.00
612.000 · Miscellaneous	0.00	0.00	125.00	-125.00	250.00
613.000 · Phone	30.50	183.02	360.00	-176.98	540.00
614.000 · Postage/S&H	211.90	388.03	3,400.00	-3,011.97	5,000.00
615.000 · Printing	0.00	79.50	1,700.00	-1,620.50	6,000.00
616.000 · Professional Services	0.00	14,509.17	10,500.00	4,009.17	18,500.00
617.000 · Publications	0.00	21.20	2,500.00	-2,478.80	2,500.00
618.000 · Refunds	299.00	488.00	1,000.00	-512.00	2,500.00
619.000 · Scholarships	0.00	0.00	1,500.00	-1,500.00	6,500.00
620.000 · Software	52.95	552.56	8,500.00	-7,947.44	8,500.00
621.000 · Speakers/Trainers	0.00	25,693.65	20,000.00	5,693.65	40,000.00
623.000 · Supplies	53.10	405.54	5,200.00	-4,794.46	8,000.00
624.000 · Travel	5,051.22	28,522.46	36,000.00	-7,477.54	40,000.00
Total Expense	26,093.57	211,034.80	221,585.00	-10,550.20	433,990.00
Net Ordinary Income	14,570.22	194,546.27	184,244.00	10,302.27	133.00
Net Income	**14,570.22**	**194,546.27**	**184,244.00**	**10,302.27**	**133.00**

Association of Public Treasurers of the U.S. and Canada

Profit & Loss by Class

October 2024 through May 2025

		ANNUAL CONFERENCE		CERTIFICATIONS				PUBLICATIONS				TRAININGS			
	ADMIN 24-25	2025 IL	Total AC	CPFA	CPFIM	Policy	Certs	CFF	CH	IC	Pubs	IC	Online	Trainings	TOTAL
Ordinary Income/Expense															
Income															
100.00 · Membership															
100.003 · Corporate	10,081.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,081.00
100.004 · Municipality	135,300.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	135,300.00
100.007 · Public Entity	11,816.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,816.00
100.008 · Sustaining Dues	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
Total 100.00 · Membership	157,297.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	157,297.00
200.00 · Education															
200.001 · Certifications	0.00	0.00	0.00	6,375.00	30,804.00	1,900.00	39,079.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,079.00
200.003 · Publications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	270.00	500.00	350.00	1,120.00	0.00	0.00	0.00	1,120.00
200.004 · Registrations	0.00	73,453.00	73,453.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,453.00
200.005 · Sponsorships	0.00	63,750.00	63,750.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	63,750.00
200.006 · Trainings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,500.00	59,180.92	61,680.92	61,680.92
Total 200.00 · Education	0.00	137,203.00	137,203.00	6,375.00	30,804.00	1,900.00	39,079.00	270.00	500.00	350.00	1,120.00	2,500.00	59,180.92	61,680.92	239,082.92
300.000 · Other															
300.002 · Miscellaneous	807.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	807.25
300.03 · Earned Interest	8,393.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,393.90
Total 300.000 · Other	9,201.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,201.15
Total Income	166,498.15	137,203.00	137,203.00	6,375.00	30,804.00	1,900.00	39,079.00	270.00	500.00	350.00	1,120.00	2,500.00	59,180.92	61,680.92	405,581.07
Gross Profit	166,498.15	137,203.00	137,203.00	6,375.00	30,804.00	1,900.00	39,079.00	270.00	500.00	350.00	1,120.00	2,500.00	59,180.92	61,680.92	405,581.07
Expense															
601.000 · Advertising	913.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	913.96
603.000 · Awards/Recognition	928.16	0.00	0.00	967.25	2,700.54	327.38	3,995.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,923.33
604.000 · Bank Fees	7,579.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,579.70
606.000 · Entertainment	0.00	2,100.00	2,100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,100.00
608.000 · Management	86,200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	86,200.00
609.000 · Meals/Lodging	0.00	35,081.26	35,081.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	35,081.26
610.000 · Meetings	3,393.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,393.42
613.000 · Phone	183.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	183.02
614.000 · Postage/S&H	39.90	0.00	0.00	61.28	209.15	61.70	332.13	0.00	1.50	14.50	16.00	0.00	0.00	0.00	388.03
615.000 · Printing	0.00	79.50	79.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	79.50
616.000 · Professional Services	14,509.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,509.17
617.000 · Publications	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21.20	0.00	21.20	0.00	0.00	0.00	21.20
618.000 · Refunds	388.00	0.00	0.00	0.00	100.00	0.00	100.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	488.00
620.000 · Software	546.56	6.00	6.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	552.56
621.000 · Speakers/Trainers	0.00	6,250.00	6,250.00	0.00	5,832.51	0.00	5,832.51	0.00	0.00	0.00	0.00	1,611.14	12,000.00	13,611.14	25,693.65
623.000 · Supplies	405.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	405.54
624.000 · Travel	27,528.74	964.30	964.30	0.00	29.42	0.00	29.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,522.46
Total Expense	142,616.17	44,481.06	44,481.06	1,028.53	8,871.62	389.08	10,289.23	0.00	22.70	14.50	37.20	1,611.14	12,000.00	13,611.14	211,034.80
Net Ordinary Income	23,881.98	92,721.94	92,721.94	5,346.47	21,932.38	1,510.92	28,789.77	270.00	477.30	335.50	1,082.80	888.86	47,180.92	48,069.78	194,546.27
Net Income	**23,881.98**	**92,721.94**	**92,721.94**	**5,346.47**	**21,932.38**	**1,510.92**	**28,789.77**	**270.00**	**477.30**	**335.50**	**1,082.80**	**888.86**	**47,180.92**	**48,069.78**	**194,546.27**

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2024-25 Advisory Committee Annual Report
Tricia Wiggle-Bazzy, Chair

As Immediate Past President of APT US&C and Chair of the Advisory Committee, I would like to express my sincere appreciation to Board Advisors Julie Silbernagel and Clint Lichtenwalter for their dedicated participation on the Committee.

This past year, our Committee has been responsible for overseeing the Association's scholarship program, annual service awards, and the governance documents, including our policies and Bylaws. I'm pleased to report that we completed a thorough review of several key governance documents. Updates—subsequently approved by the Board—were made to policies related to:

- Board Roles and Responsibilities
- Committee Roles and Responsibilities
- The Board Nomination Process
- Scholarship Guidelines

In support of our mission to provide access to high-quality training, twelve (12) scholarships were awarded to members from Illinois, Indiana, Michigan, Ohio, and Wyoming to attend the 2025 Annual Conference. A special recognition goes to our Illinois State Affiliate for their generous contribution of 36 additional scholarships to support their members' attendance.

Finally, I am pleased to share that we received several outstanding nominations for this year's Dr. R.E. Jackson Phillips Award, which will be presented during tonight's Annual Awards Banquet.
Thank you to everyone who supported the work of the Advisory Committee over the past year.

2024-2025 Annual Meeting Report
2024 Annual Conference
Heather Gale, Chairperson

The 2024 Annual Conference held in Greenville, South Carolina was a resounding success, receiving excellent feedback from both attendees and sponsors. Final attendance reached 190 participants, including 128 in-person attendees, 62 virtual participants, and 33 guests who joined the networking activities. The conference was supported by 21 generous sponsors, resulting in a net profit of $1,353 for the Association.

We were especially pleased to offer Advanced CPFIM Training during the conference, which was attended by 20 individuals seeking to advance their professional financial development.

To further extend the value of the training, video recordings of all general sessions were made available to attendees upon request. The comprehensive training schedule provided 13 hours of continuing education, earning participants 6.5 CPFA points and 10.75 ACPFA points.

A heartfelt thank you to the City of Greenville for their generous support through a special ATAX Grant, and to our sponsors for making this event possible: Hilltop Securities, Meeder Public Funds, Non-Profit Association of Police and Fire Pension, Paymerang, Robinson Capital, PayIt, Public Trust Advisors/Michigan CLASS, IntelliPay, BMS Direct, Caselle, DebtBook, MuniciPAY, IIMC, Flagstar Bank, and US Bank.

I also extend gratitude to our State Affiliate Associations for their ongoing partnership and support: ILMCT (Indiana) , MMTA (Michigan), OAPT (Ohio), SCMFOCTA (South Carolina), UAPT (Utah), TAV (Virginia), and WAMCAT (Wyoming).

A very special thank you to the 2024 Conference Planning Committee for their dedication and hard work – their time, ideas, and commitment made this year's event not only possible—but memorable:

Jody Anderson, Utah; Susan Balls, Utah; Vickie Barger, Ohio; Amber Barnes, South Carolina; Patricia Brown, South Carolina; Amanda Childers, South Carolina; Karen Coffman, Michigan; Elizabeth Copeland, South Carolina; Chip Dawson, Utah; Melissa DiGeronimom, Ohio; Erika Hammond, South Carolina; Shannon Harper, Utah; Cristie Horton, South Carolina; Jill Hunt, Utah; Dawn Keiser, Michigan; Vicki Kitchen, Indiana; Clint Lichtenwalter, Illinois; Emily Lollis, South Carolina; Carrie Mugford, Indiana; Stephanie O'Cain, South Carolina; Bert O'Rear, South Carolina; Paula Payton, South Carolina; Camilla Pitman, South Carolina; Penny Robbins, Wyoming; Judy Schiers, Utah; David Seifert, South Carolina; Julie Silbernagel, Wyoming; Laura Snelling, South Carolina; Jennifer Sweat, Utah; Melinda Weaver, Michigan; Tricia Wiggle-Bazzy, Michigan.

2024-25 Certifications Annual Report

Lindsey Grigg-Moak, CPFA Chair • Greg Prost, CPFIM Chair • Roger Wisecup, Investment Policy Chair

The **APT US&C Certification Committees are** proud to support the professional development of treasury professionals through the oversight of the Association's certification programs. We are proud to report the following Certification achievements over the past year:

- Certified Public Finance Administrator (CPFA-ACPFA) Certification
  - 30 new CPFA; 14 Recertifications
  - 6 new ACPFA; 4 Recertifications
- Certified Public Funds Investment Manager (CPFIM-ACPFIM) Certification
  - 66 new CPFIM Certifications; 13 Recertifications
  - 19 new ACPFIM; 5 Recertifications
- Investment Policy Certification
  - 10 New Policy Certifications

These milestones reflect a continued commitment to excellence, ethical standards, and professional growth across the treasury community. We commend each recipient for their dedication and congratulate them on their achievement.

Special gratitude to the members of the Certification Committees who support the certification processes. Your time, expertise, and dedication are critical to upholding the integrity and quality of APT US&C's certification programs.

Kim Coffman - City of Norman, Oklahoma; Erin Crawford - City of Enid, Oklahoma; Angela Johnson - Town of Meeteetse, Wyoming; Dawn Keiser - Oakland County, Michigan; Charri Lara - City of Lander, Wyoming; Paul Linn - City of Ironwood, Michigan; Bret Padgett - Comstock Charter Township, Michigan; Michael Pettigrew – City of Ann Arbor, Michigan; Julie Pray - City of Davison, Julie Silbernagel - City of Buffalo, Wyoming and Jason Williams, Moreton Asset Management, Utah.

To learn more about APT US&C Certification Programs, visit the website at www.aptusc.org.

2024-25 Education Committee Annual Report
Laurie Sheldon, Chairperson

The **APT US&C Education Committee** is proud to support the professional development of treasury professionals through the oversight and expansion of the Association's education and training programs and resources. Our work is rooted in the belief that continuous learning enhances the ability of treasury professionals to effectively serve their organizations and communities.

This past year, our Committee focused on several key initiatives:

- **Development of a new Customer Service Training Program**
- **Revisions to the Cash Handling Training Manual**, which will serve as the foundation for a new **Cash Handling Certification Program**, set to launch in fiscal year 2025–26
- Continued **promotion of the new Front Line Cash Handling Program**

We are proud to report that **nearly 1,300 individuals** participated in APT US&C training and certification programs from **August 2024 through early June 2025**. Offerings included:

- **6 Front Line Cash Handling sessions** – 712 attendees
- **2 Fraud Series webinars** – 84 attendees
- **1 Internal Controls session** – 80 attendees
- **1 Introduction to Customer Service session** – 74 attendees
- **6 CPFIM Certification sessions** – 129 attendees

In addition, our ongoing **partnership with MindEdge Learning** continues to provide members with flexible, self-paced education. A total of **62 individuals** enrolled in online modules, including **Basic Excel**, **Advanced Excel**, and **QuickBooks**.

We extend our sincere appreciation to the dedicated members of the Education Committee, whose insights and commitment have been instrumental to our success:

Special thanks to the dedication and commitment of the following Committee members: Jody Anderson, City of Delta, UT; Vickie Barger, Butler County Sheriff's Office, OH; Jeff Case, Independent Bank, MI; Curtis Dancer, City of Alma, MI; Kathy Elliott, Chesterfield Township, MI; Trisha Gall, Town of Milford, IN; Shereen Gendy, Austin Transit Partnership, TX; Daneca Halvorson, City of Daly City, CA; Teresa Janzen, City of Dalton Gardens, ID; Angela Johnson, Town of Meeteetse, WY; Holly Jo Karren, Richmond City, UT; Dana Kavander, Orange Village, OH; Vicki Kitchen, Town of North Liberty, IN; Karl Kramer, Genesee County Drain Commission, MI; Kelley Millar, Town of Upton, WY; Nike Noack, Park City, UT; Cheri Parrish, City of Wayland, MI; Kayla Pauley, Town of Cromwell, IN; Heather Peterson, Columbia Charter Township, MI; Lourdes Ramos, City of Draper, UT; Julie Silbernagel, City of Buffalo, WY; Ben Stone, Independent Bank, MI; Sal Talarico, City of Oberlin, OH; Tina West City of Hayden Lake; ID; Vance Wyatt, City of North Chicago, IL.

We encourage all members to stay informed and engaged by visiting our website at www.aptusc.org for upcoming training opportunities and resources.

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2024-25 Membership Committee Report
Susan Balls, Chairperson

The Membership Committee plays a vital role in supporting the growth and engagement of APT US&C's membership base. In partnership with the Executive Directors, the Committee provides oversight of all aspects of membership, including:

- Reviewing and updating membership levels
- Retaining and recruiting municipal, public entity, and corporate members
- Developing affiliate relationships with state-level organizations
- Coordinating timely annual membership renewals
- Reviewing and maintaining membership policies and procedures

From July 2024 through early June 2025, APT US&C proudly welcomed 177 new members from across the country. For a full list of new members, be sure to check out this year's Annual Report.

We are also pleased to share that APT US&C has signed an official affiliate agreement with the International Institute of Municipal Clerks (IIMC). We look forward to a strong and mutually beneficial partnership with this outstanding organization that supports municipal clerks across the U.S. and internationally through education and networking opportunities.

Additionally, for the second consecutive year, APT US&C participated as an exhibitor at the IIMC Annual Conference, held in 2025 in St. Louis, Missouri. This ongoing collaboration continues to expand awareness of APT's mission and strengthen our outreach to a broader audience of public finance professionals.

Special thanks to the following individuals for their contributions:

> *Jacki Athey (City of Villa Grove, IL); Erin Crawford (City of Enid, OK); Lindsey Grigg-Moak (City of El Reno, OK); Daneca Halvorson (Daly City, CA); Kathy Lehrer (City of Orem, UT); Carrie Mugford (Town of North Manchester, IN); Bret Padgett (Comstock Charter Township, MI); Rachel Piner (Ingham County, MI); Phil Deschaine (Meridian Township, MI); Jennifer Richardson (Deerfield Township, OH); Penny Robbins (Town of Mountain View, UT); and Jennifer Sweat (Midway City, UT).*

2024-25 Nominating Committee Report
Julie Silbernagel, Chairperson

In accordance with the APT US&C Bylaws, the most recent Board Advisor serves as Chair of the Nominating Committee and is responsible for recruiting four (4) additional voting members, ensuring no more than one member is from the same state or province. The Nominating Committee is charged with recommending to the membership a minimum of one (1) candidate for each elective office and each directorship to be filled for a full term. Nominations may also be made from the floor following procedures established at any Association meeting. Per Bylaws, no current Board member may serve on the Nominating Committee. In instances where there are fewer applicants than open positions, the Chair is authorized to recruit qualified members to accept nominations.

For the 2024-2025 Fiscal Year elections, the Nominating Committee received nine applications to fill the following vacancies:

- President-Elect
- Vice President
- Treasurer
- Secretary
- Four (4) two-year director terms
- One (1) one-year director term

Most candidate interviews will take place in person on Sunday, July 20, prior to the start of the Annual Conference. One interview will be conducted virtually on Tuesday, July 8. Following the interviews, the committee will post the recommended slate of officers and directors in advance of the Annual Meeting.

We extend our sincere appreciation to this year's Nominating Committee for their dedication and service to this vital process.

Their commitment ensures a strong and representative leadership team for APT US&C in the year ahead.