Local Government Advisory Committee (LGAC)
Meeting Agenda
December 9, 2020
9:00am – 12:00pm
Virtual Meeting - GoToMeeting
(Instructions to access the meeting are available in the Outlook meeting invite)

Topics:		Speaker, Time	
Welcome and Attendance		**Stacie**	**10 minutes**
Approval of Minutes from June 2020		**Stacie/LGAC**	**5 minutes**
LGAC Bylaws and Membership		**SAO Staff**	**30 minutes**
Bylaws – proposed updates		Stacie/LGAC	15 minutes
Membership – proposed changes		Stacie/LGAC	10 minutes
Bylaw approval vote		Stacie/LGAC	5 minutes
SAO Executive Update		**Pat McCarthy**	**30 minutes**
BARS Updates and Discussion		**BARS Team**	**60 minutes**

BARS Update –
    i. Annual update list – final items for Dec 20/Jan 21 update
    ii. Annual update list – review upcoming GASB implementations
        1. GASB Exposure Drafts and Preliminary Views
            a. Importance of responding to the GASB
    iii. Formatting example
        1. Footnote to a chart GAAP Filing Requirements section
           Footnote to a page GAAP Reporting Requirements page
            a. Used when authoritative guidance is referenced
        2. *Additional Resources* in the Indirect O/H Allocation Page
            a. Used when non-authoritative guidance is referenced
        3. Mini-table of contents and back to top formatting
            a. Fund Types and Accounting Principles

SAO Resources and FIT Q&A	**Sherrie**	**30 minutes**

    FIT updates
    New projection feature in FIT
    FIT tutorial and training sessions
    New and updated Center resources

Open Discussion	**LGAC**	**As needed**

Proposed Meeting Schedule for 2021	**Stacie**	**5 minutes**

Wednesday, June 2, 2021, 9:00am-12:00pm   Virtual

Wednesday, August 11, 2021, 9:00am-10:30am – mid-year check-in   Virtual

Wednesday, December 8, 2021, 9:00am-12:00pm   Virtual