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MCTA eNews

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Hello, Treasurers -
Welcome to MCTA eNews - Your quarterly snapshot
of the latest association news and information to enjoy, share, and use!

MCTA eNews

Christmas 2015

Fed Raises Rates...Good News...Bad News

MCTA members who've been waiting for higher bank interest rates might have to wait a little longer. While the U.S. Federal Reserve did finally raise their fed funds rate 25 basis points on December 16, this increase will not result in a marked difference for most MCTA members' monthly yield in the short-term. The Fed's decision does mean the end of the near-zero rates of the past seven years and a likely gradual rise in rates that will translate, eventually, into higher monthly yields for MCTA members (and more attractive bids on future bank depositary contracts). Rough transla-

tion for ordinary consumers: your CD yields will start to rise, but so will



your mortgage payments! Understandably, low interest rates encour-

age borrowing, and sometimes that borrowing underwrites risky investing (think asset bubbles). That is why though 1) inflation remains sluggish, 2) unemployment and underemployment remain, and 3) foreign economic headwinds blow our way, the Fed still saw fit to raise rates.

Fed Chairwoman Janet Yellen has made it very

clear additional rate increases will be gradual and will be data-driven (i.e., inflation data, unemployment data, etc.). Interestingly, Atlanta Fed Bank President Dennis Lockhart stated recently that four rate increases are likely in 2016 based on his growth forecasts.

Undoubtedly financial markets anticipated the fed's rate increase - and banks in particular decided long ago that their net interest income would subsume most if not all of any of the first rate increases compliments of the Fed.

On a note that may also indicate the slowness with

(Continued on page 2)

Set Your Calendars! Pie Day 2016 is March...

MCTA members may now pull out their calendars and tentatively mark Pie Day for 2016. Becky Scholfield (Dallas) said, "We've talked to all involved and, cross our fingers, we've set



Tom Darrough

March 8th as the most likely date for MCTA's Pie Day for 2016." And, the man of the hour, our own Tom Darrough

(Boone), is heading up next year's legislative outreach effort. Tom said, "I have had conversations with many legislators about Pie Day. They have universally expressed that it is a great idea and much

(Continued on page 5)

Fed Rate Increase *(continued)*

(Continued from page 1)

which the new rate increase and future increases may find their way into MCTA member monthly yields, consider this: Wells Fargo announced first among financial institutions that it would raise its prime rate following the Fed's decision, but less noticeable was Wells Fargo's announcement that their deposit rates would not be rising. With community banks concerned about the swiftness with which they may feel pressured to raise their own deposit rates, Wells Fargo's announcement gives the impression that pressure will be neither great nor immediate. JP Morgan made the same announcement shortly thereafter. So we've entered a new dimension. Rates will rise as long as the Great Recession and its debris remain in the rear view mirror, but for MCTA members this

most welcome raising-rate environment will be slow-moving and only unhurriedly will they see their yields increase on their monthly bank statements.

[Information in this article is taken from *NYTimes Business Day Section*, *WSJournal*, *Vining Sparks News*, et al.]



Profile: Cedar County's Ronnie Miller

Ronnie Miller



Years serving as County Treasurer: 5 years.

How I came to run for office: Retired twice; just didn't fit.

My favorite politician is: Joe Arpaio, Sheriff, Maricopa County, Arizona.

What I like most about being a treasurer is: Serving and working with people.

Most difficult thing about being a treasurer is: Keeping the toilet working on family court day in the courthouse.

Away from office, my favorite pastime is: Grandkids and going to local sporting events.

My favorite movie is: *The Ten Commandments*.

My favorite book is: *Bible* and, second, *The Earl Campbell Story*.

Something most people don't know about me is: 100% matchmaker! - 7 couples - ALL still married 10 to 50 years.

Other bio bits: Born 2 miles from where I presently live; grandfather was Circuit Clerk; mother was first woman elected in Cedar County (to Circuit Clerk).



Soapbox...a MCTA forum for friendly views and opinions...
"Where I get my inspiration"



Debbie Zerr
Callaway County

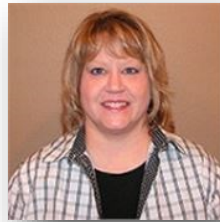
My inspiration... My best friend, Janice! She lost her arm to cancer. She learned to tackle many challenges because she wanted to show you she could! She was not a quitter! She kept trying until she learned to tie her shoes with one hand... How do you do that? That was just one of the many challenges she met and conquered!

I remember her telling me about going into the waiting room at her doctor's office and seeing all



sorts of people crying. She said to me, "I'm dying and I don't want to spend what time I have left crying about it! I'm done crying! I want to enjoy the time I have left!" She set goals to reach such as making it to her 50th birthday and to see the birth of her grandchildren. She met those goals and more!

Janice died last year, but not before showing me not to let obstacles stand in the way and enjoy life while you can. May she always rest in peace!



Sarah Jones
Moniteau County

When thinking of what and or who inspires me, so many thoughts flood my mind. Actually, it's the little inspirations that make my world go round. Things like sunshine, laughter, music, chocolate and cheering for my favorite teams are just a few. Yet, the one true and constant thing



that inspires me to my core is God's grace. Within His grace he has carried me through tremendous dark times, as well as, provided hundreds of blessings



throughout my life. God's grace inspires me daily through my kids, Kayla 26, Aaron 22 and Ethan 20. His grace has also inspired my heart and soul to smile again by putting Mike in my life. So, when asked "what truly inspires Sarah" it's God's grace, big and small.



Patti Crane
Pike County

First and foremost, I find my inspiration through my faith in God. In every thought, word and deed I



try to act as He would ask of me.

Though I fail often, I try!! In my personal life, I gain inspiration through my family, my husband, my children, the amazing blessing of my grandchildren, my mother, sisters and brothers. We are a very tight, close-knit family and enjoy our times together. In my role as County Treasurer, my



inspiration comes from the citizens who have elected me to this position. I am still as honored and humbled to serve Pike County in my 5th term as I was my first. Wishing all my fellow Treasurer's a very Merry, Blessed Christmas!



IS IT FINALLY TIME TO DITCH YOUR OLD ERP?
IT DOESN'T HAVE TO BE A PAIN

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"I look forward to another successful Pie Day at the Capitol...I know the legislators and their aides look forward to our pies!"

Lori Smith (Adair)
MCTA President

Set Your Calendars (*continued*)

(Continued from page 1)

appreciated. One representative said that there is a very positive air to the event which is not always the case at the Capitol."

Tom is one of our newest county treasurers, having been appointed by the Governor in 2015 to replace the outgoing and "promoted" Nicole Galloway. And he has heard of the successful Pie Day enterprises of past but is unfazed, saying, "As to the pies specifically, I am struggling with the only complaint I received from

a state rep. They want the pies bigger. Representative Stephen Webber said it was a really tasty pie but could I give him a larger one? I took this as a very positive endorsement of Nicole's choice of pie maker!" So mark your calendars and help MCTA's Pie Day 2016 be memorable.



2016 Pre-filed Legislation Announced

MCTA's Legislative Committee continues to meet (via telephone and email) and discuss proposed state legislation for 2016. The committee includes Chairwoman Becky Scholfield (Dallas), Roger Hudson (Cape Girardeau), Karen Matthews (Christian), Rick Renno (Benton), and Rob Willard (Platte). Bills pre-filed for the upcoming January – May legislative sessions include, among others, 1) SB 679 which is Senator Emery's (31st) follow-up effort to

change the language on bonding for county treasurers, 2) SB 660 modifies provisions relating to bidding procedures for county depositories, 3) HB 1394 affects Treasurer/Collectors and Collectors by giving them authority, under certain circumstances, to waive or refund a penalty, 4) HB 1443 & SB 639 amends provisions dealing with LAGERS and CERF, and HB 1437 which enacts provisions relating to intimi-

dating public figures. Additionally, the Public Administrators have a pre-filed bill, SB 698, regarding their bonding requirements. Becky said her committee will continue to monitor and report as legislation affecting MCTA members develops.





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MCTA Trivia Night? Justin Trebek? Alex Hill?



MCTA TRIVIA	MISSOURI STATUTES	ELECTIONS	FELLOW TREASURERS
100	100	100	100
200	200	200	200
300	300	300	300

One of the most popular agenda items during the Southwest District Treasurers' recent quarterly meeting was

"MCTA Jeopardy," a fun and interactive way of reviewing information we all need to know. Four brave volunteers com-

peted with matching enthusiasm. But in the end, it was Jean Cook (Laclede) that proved to be the ultimate trivia master. How well would you have done if you had been there? Test yourself below with some sample answers - remember to make your response in the form of a question!

Answer: According to RSMo Chapter 447, these must be turned over to the State Treas-

urer by November 1st for items over 3 years old on June 30th

Answer: This important event takes place on Tuesday, November 8th, 2016

Answer: Thomas Darrough is the Governor-Appointed Treasurer for this

[Questions appear at bottom of page 13]

Interview with Phyllis Turner of Ozark County

Talk about a blessing. Phyllis Turner, Ozark County Treasurer, was grinding away one day at her previous job, and not too happily. She had even said that morning to herself as she drove to work, "God, if there is any other work I can do – please open the door." And it was only several hours later that morning that she received a telephone call. Someone was calling to tell her someone needed to appoint a successor to the Treasurer who'd passed unexpectedly. And they needed to make the recommendation quickly to the Governor...was she interested? Well, Phyllis says simply, "It was divine intervention."

Phyllis with husband John



How did she end up in this lucky moment? Not the way you might think. Most county officials are home-grown, or at least have spent a majority of their years in the county in which they seek office. Phyllis was "gone" for 38 years! She'd moved from Gainesville to Kansas City in the early 70's, and had only recently returned to Gainesville. Upon returning, her husband John even commented to her that someone would need to replace the ailing incumbent treasurer since he was not going to run for reelection. Her response? "I'll starve to death before I run for public office." Oh, how time changes everything! And now she loves her job. Sure, there were the very

rough several months at first sorting out things that had been, necessarily, undone for some time. Reports, balancing, etc. But with Phyllis' background with the City of Kansas and Hallmark, she was prepared. Besides her treasurer's work, she busies herself

And in her spare time? Summer is for flower gardening (think Impatiens!) and floating trips in Turkey Creek (near Hammond).

With all of her work, I was wondering when she has the time to spend quality time with her husband, John. "Oh, he's the Presiding Commissioner!" she laughed.

True: he was elected in 2014 and is just finishing his first year in office. But that's not the most interesting part. He has two sisters working in the

Sheriff's Office, a brother-in-law in Road & Bridge Department, a cousin and a niece in the Prosecutor's Office, another sister who is the Mayor, a brother on the City Council and, wait for it...an ex-wife in the Collector's Office! The end!



The Antler Motel

with the family's sideline: a motel. The Antler Motel is a well-known establishment in Gainesville which they



Daughter Emily & Jacob, with Gabe, Elliott and Benjamin.

purchased in 2007. Then there are her grown children: Emily with two kids of her own in Abilene, Kansas, teaching music out of her home; and son Luke who just married this past November who is Director of Operations at Midwest Distributors in Kansas City, Kansas.



Son Luke with new bride, Lauren DiCapo.



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MCTA eNews

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*Sign to remember from
the Arabia Steamboat
Museum...*



The purpose of the **Missouri County Treasurers' Association** is to bring about a closer and more cooperative relationship among Missouri's County Treasurers, and to afford opportunities for its members; to obtain a broader and more practical knowledge of the duties and powers of their offices; to study and discuss questions and laws relating to their offices; to thoroughly investigate any contemplated legislation that in any way affects the office of County Treasurer; and to strive at all times to give to the office of County Treasurer the high standing among the county offices of the State to which it belongs.

Message from President Smith



I hope this finds you all still thankful from the Thanksgiving season and not too stuffed with turkey! Christmas is just around the corner, I have all of my Christmas shopping done and decorations up. Where has the year gone? It just seems like yesterday we were all together at our annual training, which was outstanding. I am going to have to make another trip to Steamboat Arabia!

Several of us Treasurer's attended the annual MAC Conference at Tan Tar A. It was a little exciting this year as we had an actual election with ballots and an electronic counter as there were a couple of contested positions. Congratulations to our own Becky Schofield from Dallas County who is moving up the ranks on her way to the Presidency. Others who were elected to additional terms were: Rick Renno from Benton County as District Director in District 10 as well as Jean Cook, Laclede County as District Director in District 22, and Jim Platt, Bates County ran again as an At Large Director in a hotly contested race and was re-elected! We have such a great representation on the MAC board and we are proud of each one and their willingness to not only serve on the MAC board but represent our association. Our Treasurer's brunch had a great attendance and we were joined by Dick Dougherty our lobbyist as he updated us along with Becky on the legislative front. Jim Platte also gave us an update on the CERF side. Thomas Darrough, Boone County Treasurer made my conference when he so graciously volunteered to be in charge of pie day! I know he will do a great job! All in all it was a great conference! Can you tell by all my exclamation points!!!

This time of the year also signifies closing out 2015 and gearing up for 2016. It's never too early to plan ahead right? Plans are underway for our 2016 Training with the location and dates chosen. Now the fun part is underway of scheduling speakers. So many of you have sent me some e-mails or spoken with me about possible topics and speakers and your feedback and help is much appreciated. I think that is what is so great about our organization, everyone is willing to do their part and step up to help out in whatever way they can. I know that one of the comments Steve made was that anytime he asked for help someone always said yes, they never turned down the chance to help! I think that says so much about the quality of people we have and their willingness to not only serve in the county they were elected in, but also to serve in our state organization. Service, isn't that what it is all about? To serve those who elected us and to be good stewards of our office and the responsibility that comes with our office.

Well as I wind my thoughts down I hope this finds everyone well, happily anticipating Christmas and the New Year. I have so many blessings in my life that I can truly say God has blessed me with much and I have a thankful heart. No "Happy Holidays" from this gal! Full blown Happy Thanksgiving and Merry Christmas!

- Lori J. Smith

Question: What are Unclaimed Funds

Question: What is the General Election

Question: Who is Thomas Darrough

Trivia Questions



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