

## April FinPro Member Update 2020 (Edition 2)

### Presidents Message

Good morning Members,

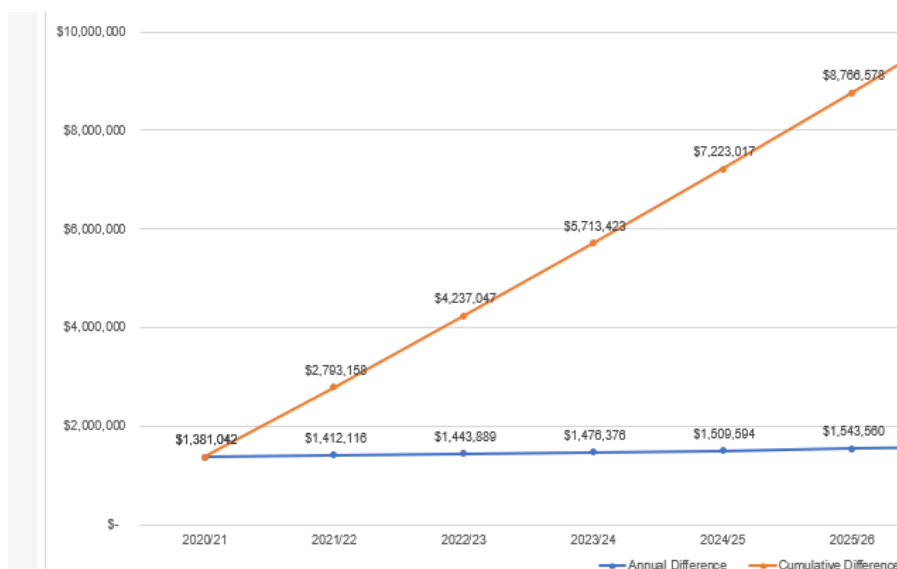
I hope you have been able to have some enjoyment over the last two 'short work' weeks and that over Easter you were able to 'zoom' with your family and friends.

The FinPro Executive continue to virtually meet and discuss issues and concerns of our members and we encourage you to please continue to raise any questions you have with Gab. In particular, if you believe there is any way we can assist you, please let us know.

It was pleasing to hear that the State Government extended the deadlines for budget adoption and this week, announced an emergency sitting of Parliament for next week, to deal with a number of issues including amendments to the way Council Meetings can be undertaken – we are very pleased to see that.

Last Friday (17/4) our two VP's (Binda Gokhale and Tony Rocca) and myself met with senior representatives of LGV. A summary of our discussion is included in this update. We will continue to meet with LGV and other partners and to advocate on behalf of our members.

We know that many of you will be getting pressure from Councillors and Executives to consider a 0.0% rate rise and although ultimately this is a decision for individual Councils, we are strong in our belief that 0.0% rate rises are not the best way for Councils to respond to COVID-19, especially given the cumulative impact and therefore the impact this will have on Councils long terms financial sustainability.



Council income from rates across the State range from \$6.4m through to \$299m per annum, with the 'average' being \$69.1m. Using this average income, the initial impact of a 0.0% rate rise for 2020/21 would be \$1.3m, however the cumulative impact of the decision is a loss of \$8.8 million over 5 years (even assuming a return to a 2.25% rate cap from 2021/22).

FinPro will be continuing to advocate for funding from State, and Federal Government to assist in economic recovery for our communities and to ensure the long-term financial sustainability of Councils.

We ask that you also take the time to complete this very [quick survey](#) around budget and year-end audit timelines so we can provide some informed feedback to LGV and VAGO and also to members.

We will be distributing further information on the Local Government Act Implementation this week to our members. Please look out for that important update.

Finally, please ensure you take the time to INVEST in yourselves over this time. I can see by the time of emails floating around from our members that you are working incredible long and late hours – and although this should be commended it is also important that you take the time to invest in your health and wellbeing, whatever works for you. Please note that we will continue our webinar services with Wayne and highly encourage you to take the time to review.

Look after yourself! Bradley



**Bradley Thomas - FinPro President**  
**Director Community and Corporate Services – Hepburn Shire**

## Membership News

We welcome the following new member to FinPro:

- **Paul Millar**, Manager Finance Business Partnering, Melbourne City Council

We congratulate the following member:

- **Jon Gorst** has moved to Manningham City Council as Chief Financial Officer – previous to this he was the Finance Manager at Stonnington City Council.

If you have any news to share with the FinPro membership please forward this to [Gab](#).

### Upcoming FinPro Events - Dates for your diary

**“Looking after yourself”** Webinar Series run by Wayne Schwass  
 Held online each Wednesday and also available as a recording  
[see article further on for previous recordings](#)

**FinPro Seminar** - Friday 29 May 2020  
 TBA – we will run something via the web.

**FinPro Conference** - Wednesday 21 – Friday 23 October 2020  
 RACV Cape Schanck

## FinPro Technical Committee News / Updates

### Meeting with Local Government Victoria - 17.4.20

On Friday our President Bradley Thomas, and Vice-Presidents Binda Gokhale and Tony Rocca, met with senior representatives of LGV, including their Acting Executive Director Colin Morrison. The discussion was very fruitful and provided an opportunity to raise our key areas of concern directly to LGV.

A key point recognised at the meeting and one for all of us to keep in mind is that COVID-19 presents challenges in the need to work at pace, within an environment that is uncertain. While it would be wonderful to have 100% clarity, the reality is that it will take time to work through the detail of the various policy and process announcements.

In this regard, FinPro has a critical role to play in:

- Raising the issues that will inform the practical application of policy and processes
- Assist LGV in road testing ideas, and
- Ensuring that we don't lose line of sight on issues and that things are kept on the agenda, for further discussion.

Our partners are very keen for us to continue to raise the practical implications being faced by Councils. Below are some insights from our discussions with LGV and other Partners over the last week and is our best available information at the moment. **It is important to note that these are not 'official' positions of our sector partners but our insights from the various discussions:**

#### Budget Processes and Adoption:

- It is recognised that Councils will be at various stages of their budget preparation and adoption. The extended timeline to the end of August 2020 is intended to provide flexibility, so Councils may choose to adopt before this date, where they feel it is appropriate.
- It is acknowledged that Councils may have to make changes from either their proposed or adopted budgets as the situation of COVID-19 becomes clear. There may also be additional impacts from the delayed timing of the State and Federal Budgets.
  - FinPro will work with LGV on a sample template that will assist Councils in providing some upfront context and commentary on likely areas of budget impact.
  - This template will also guide a common-sense approach to determining the materiality of any budget changes proposed and any related public consultation process.
  - No other changes to the Model Budget are anticipated at this time
- LGV is aware of the requirements of public submissions to be heard as part of the s.223 budget process, and we understand that this will be considered in guidelines that will be published next week on how Councils Meetings can be undertaken in a virtual environment.
- Under s129(4) of the Act, Councils are required to have a copy of our draft budget available for public exhibition at our offices (and any other relevant place). While this requirement is not expected to change, the practicalities of being able to do so

effectively under current circumstances is acknowledged. Councils are therefore encouraged to make available other options for the community. This could include posting a copy upon request and offering phone/video conference with community members to discuss the budget while continuing to make their budgets available via official websites.

#### **Declaration and Raising of Council Rates and charges:**

- With the extension of the deadline for the adoption of your annual budget (if utilised by Councils), please remember that you cannot raise rate notices and send them until the budget has been adopted. A reminder to also ensure you meet legislative timeframes about notices being out at least 14 days before instalments being due. We do not anticipate any changes to the instalment dates.
- FinPro believes it is financially prudent to continue to apply a rates policy consistent with the State Government Cap (2% for 2020/21). Cumulative effect over not increasing at the rate gap is significant. Targeted financial relief should be considered through Hardship provisions, rebates (ensure you review the legislation that does not allow a rebate or credit to entire rates populations). Also, direct investment to ensure that Local Government is providing support to the parts of our community that require it the most.
- The National Cabinet position regarding hardship should be referred to by Councils in establishing their hardship provisions
- The impact of the proposed increase in the landfill levy on waste charges is acknowledged. At this stage, Councils should assume that it will proceed as announced. FinPro will advise if any further information is received in this regard.

#### **Local Government Funding:**

- Discussion has occurred with LGV around JobKeeper and Working for Victoria Programs, and the impact of Councils. We do not anticipate any significant changes to the current eligibility; however, we will continue to advocate in relation to JobKeeper or equivalent options for funding.
- The timing of the Financial Assistance Grants is currently being confirmed with the Federal Government. In particular, we are seeking any opportunities to bring the funding forward to assist Councils in cashflow management, and we are confident this will occur. We do not expect a significant change to the aggregate funding pool at this stage

#### **Operating as a Going Concern:**

- We confirm that although a Council may not have an adopted budget in place until July or August, that it can still under operations and projects. Council has a moral obligation to continue to operate; however, a common-sense approach needs to occur. For example, it would be appropriate to continue standard operations, but not appropriate to enter into a significant capital works contract for a once-off capital work item that needs to be included in the budget.

#### **Financial Sustainability:**

- The current pandemic will have health, social, and economic impacts, and we will need to rethink and reimagine our approach to the long-term planning and financial sustainability of Councils.

- FinPro will be engaging actively with LGV to consider the longer-term economic impacts and funding implications for Councils. Further information will be provided as these discussions progress.

#### Other:

- The timing of Council Elections is under consideration by the Minister, and at this stage, a further update is expected in May 2020.
- VAGO is reviewing the impact of the extension of Annual Reporting and will advise on the timing of audit requirements shortly.
- The new Local Government Act implementation continues, however, the impacts of timing due to COVID-19 is under active consideration. FinPro will send a member update out tomorrow about the implementation and how to get involved.

If you have any questions on the above or other items you would like raised/clarified please let us know.

## Technical updates from the sector

### Budget Timelines:

**The information that was distributed by LGV to councils was as follows:**

#### **BULLETIN: 26/2020**

#### **EXTENSION FOR ADOPTION OF BUDGETS, STRATEGIC RESOURCE PLANS AND ANNUAL REPORTS**

*In accordance with the provisions of the Local Government Act 1989, which remains in force, the Minister for Local Government, Hon Adem Somyurek, has approved an extension of the date by which councils must adopt their budgets and Strategic Resource Plans (SRP) for financial year 2020-21. All councils must now adopt their budgets and SRP by 31 August 2020.*

*The extension is applicable to all councils, but it does not preclude councils wishing to adopt a budget earlier than 31 August 2020 to do so. The provisions for giving public notice and hearing of submissions in relation to the budget remain unchanged at this point. The extended date will be notified in the Victorian Government Gazette.*

*The Minister has also approved an extension for the submission of Annual Reports for financial year 2019-20 from 30 September 2020 to 30 November 2020. The year-end date remains 30 June 2020 and the arrangements for preparation of financial and performance statements for audit are currently being determined in conjunction with the Office of the Victorian Auditor-General and will be advised separately. The associated arrangements for the review, approval and publishing of the Local Government Performance Reporting Framework indicators will be aligned with the extension and advised separately.*

*These provisions also automatically apply to Regional Library Corporations under the relevant provisions of the Local Government Act 1989.*

*Please note that these dates may be subject to further adjustment.*

**Colin Morrison**

**Acting Executive Director, Local Government Victoria**

**In relation to the above Bulletin, LGV have said the following:**

**Bulletin 26/2020** – Extension for Adoption of Budgets and Annual Reports has been released and loaded to the Know Your Council Resources tab. In this Bulletin, the Minister has granted an extension to the submission of the Annual Report from 30 September 2020 to 30 November 2020. As mentioned, the impact of this extension on the auditing of financial and performance statements is still to be determined. The loading of Local Government Performance Reporting Framework (LGPRF) indicators will follow the timelines established by this extension and any revised audit timelines, with an anticipated final date for approval of LGPRF data by 1 December 2020. We will keep you notified as this becomes clearer, and we appreciate Council's patience during these uncertain times. In the meantime, we would encourage you to continue collecting data where practical, ensuring the safety and health of employees and residents.

In addition, the Performance Reporting Template 2019-20 has been updated for your convenience with the latest ABS Population Estimates 2019 as released on 25 March 2020. This will provide you with the current estimates without council having to source the data from the ABS. This update also includes changes to the Output tabs for the annual

reporting of retired indicators. The template can be found on the resources tab, the publication tab and on the Sector Guidance page of the Local Government Victoria website.

Finally, despite all that's happening, the Performance Reporting, Analysis and Support Team are here to help with any questions regarding the framework. Like many of you, we are working from home during this period, and can be contacted via this email address.

We hope you are safe and we will speak again soon.

**Local Government Performance Reporting, Analysis and Support Team**

**Local Government Victoria | Local Infrastructure | Department of Environment, Land, Water and Planning**

## General Information

The LGV website provides a host of information: [LGV - COVID19 Information](#)

## Local Government Act 2020 – Update

The Local Government Act 2020 has now received Royal Assent and information is available at [www.localgovernment.vic.gov.au](http://www.localgovernment.vic.gov.au). This website is the centralised point of information. The website will have links to:

- Important dates;
- Guidance material; and
- Engagement opportunities.

Further information will be sent out next week to members around the Implementation of the Local Government Act 2020

## Council meetings

The following Bulletin was issued Thursday 16 April to all councils.

### Local Government Victoria Bulletin

**BULLETIN: 27/2020**

#### **Bill to enable virtual council meetings introduced into Parliament this week**

*The Victorian Government has announced it is bringing a bill to Parliament next week to enable council meetings to be conducted virtually.*

*Subject to the Parliamentary process, changes will be made to provide a mechanism in the Local Government Act 2020 for meetings to be conducted virtually.*

*These changes, if passed, will come into operation on 1 May 2020. It is not proposed that any new amendments will be made to the Local Government Act 1989 given the short time for which they would apply.*

*The legislation, if passed, will allow council meetings as well as joint meetings of councils, delegated committee meetings, joint delegated committee meetings, and regional library meetings to be conducted virtually while stay at home measures and physical distancing directions are in place.*

*To enable councils to effectively manage these requirements, the proposed legislation will allow councils to prevent members of the public physically attending meetings. However, meetings must remain open to the public through a live stream on the council website.*

*Guidance material to support virtual, streamed meetings will be provided to councils shortly.*

*Council meetings held before 1 May need to observe the current physical distancing directions and put in place actions to ensure the safety of the workplace and community. More information can be found on the latest orders and requirements at <https://www.dhhs.vic.gov.au/coronavirus>.*

**Colin Morrison**

**Acting Executive Director, Local Government Victoria**

## Commercial Tenancy Relief Scheme – COVID-19 Update

**The following information was distributed by the Victorian Small Business Commissioner on Thursday 16 April 2020.**

*“Please see the information below regarding yesterday’s announcement from the Victorian Government of a commercial tenancy relief scheme to alleviate financial hardship faced by tenants and landlords as a result of coronavirus (COVID-19).*

*For commercial tenants and landlords, the scheme will provide the following support:*

- *a six-month moratorium on commercial tenancy evictions for the non-payment of rent for small to medium enterprises with an annual turnover under \$50 million that have experienced a minimum 30 per cent reduction in turnover due to coronavirus (COVID-19), commencing from 29 March 2020*
- *a freeze on rent increases during the moratorium for commercial tenants*
- *a rental payment waiver or deferral proportionate to commercial tenants’ income reduction due to coronavirus (COVID-19), to be negotiated between the tenant and landlord*
- *a mediation service for commercial tenants and landlords to support fair tenancy negotiations.*

*The Government will also provide land tax relief to commercial or industrial landlords that provide rent relief to their tenants, provided:*

- *the tenant’s annual turnover doesn’t exceed \$50 million*
- *the business is an eligible business in the Commonwealth’s JobKeeper program, and*
- *the business is suffering financial stress or hardship as a result of the pandemic.*

*Where landlords and tenants are in a situation where the tenant is having trouble paying their rent because of coronavirus (COVID-19), we recommend tenants first read their lease closely to make sure they understand their rights and obligations. If anything is unclear, they should seek legal advice or contact us for help on 13 8722 or at [enquiries@vsbc.vic.gov.au](mailto:enquiries@vsbc.vic.gov.au).*

*We encourage tenants and landlords to communicate as early as possible to try to reach an agreement, and if this fails, they can contact us. We can provide advice and help resolve retail leasing disputes through our mediation service.*

*Please keep checking our website and social media for further updates.”*

**Judy O’Connell, Victorian Small Business Commissioner**

**T (03) 9651 9114 | M 0423 029 898**

**E [judy.oconnell@vsbc.vic.gov.au](mailto:judy.oconnell@vsbc.vic.gov.au)**



## Victoria Grants Commission Update

The following information was sent to CEO's on 14 April 2020

### **CIRCULAR 1 – 2020-21 FINANCIAL ASSISTANCE GRANTS PROGRAM**

*I understand that, in light of the recent announcement that the Federal Budget will be delayed until October 2020-21, councils may be concerned about the timing of allocations and payments under the Financial Assistance Grants Program.*

*The Victoria Grants Commission understands that, because the Financial Assistance Grants Program is a special appropriation, the delay to the 2020-21 Federal Budget does not in itself delay the allocation of funds to councils or the payment of those funds.*

*The Commission therefore continues to anticipate the receipt of return advice from the Commonwealth Government in June 2020 as to the final allocation pool for Victorian councils for 2020-21. This would enable the Commission to finalise its recommendations for the allocation of those grants between councils, which would then be submitted to the Victorian Minister for Local Government to be onpassed to the Federal Minister for Regional Health, Regional Communications and Local Government for consideration. This timetable would allow for the approval and announcement of the 2020-21 grants in August 2020, in keeping with the usual timetable and in accordance with the Local Government (Financial Assistance) Act 1995.*

#### **Grant Estimates**

*Councils will be aware that the Commission normally provides an estimate of each council's grant allocation for the coming financial year immediately after the Federal Budget is handed down in May.*

*Unfortunately, with the delay to the Federal Budget, the Commission will not be in a position to provide estimates of the grant allocations for 2020-21 in May 2020.*

#### **Timing of Payments**

*The Commonwealth is yet to provide advice as to whether any part of the 2020-21 allocations will be "brought forward": and prepaid in the current financial year.*

#### **Council Meetings**

*In light of the COVID-19 health emergency, the Commission has suspended its program of meetings with councils.*

#### **Further Information**

*Please note that the information contained in this circular is subject to change as we receive further advice. The Victoria Grants Commission will provide further information about these matters as it becomes available.*

*If you have any queries in relation to the matters raised here, please contact Nada Bagaric at the Victoria Grants Commission on email [nada.bagaric@delwp.vic.gov.au](mailto:nada.bagaric@delwp.vic.gov.au).*

*Yours sincerely*

**John Watson, Chairperson, Victoria Grants Commission**

## Valuer General's Update: Rating Valuations April Bulletin – for Councils

### Stage 4 submissions due

In accordance with 2020 Valuation Best Practice Specifications Guidelines, the due date for Stage 4 is 30 April 2020.

Valuer-General Victoria can confirm that no changes have been made to requirements under the Valuation Best Practice Specifications Guidelines due to Coronavirus (COVID-19). The 2020 general valuation has a relevant date of 1 January 2020 and is therefore based on market conditions at, and immediately before, that date. Any market changes occurring now, or in the future, due to COVID-19 will be applicable to future revaluation cycles. No adjustments are to be applied to the 2020 general valuation – Stage 4 cycle on the basis of effects of Coronavirus (COVID-19). This means that rates assessment notices for 2020, typically issued from July to September, will be based on valuations prior to the pandemic.

Work begins on the next (2021) general valuation cycle in July 2020, covering market conditions that have occurred since the 1 January 2020 valuation date. If market changes are observed during this period, it will be reflected in the return of that valuation cycle (representing a valuation date of 1 January 2021). These valuations will in turn be used in rates assessments for the 2021-22 financial year, anticipated to be issued from July to September 2021, and in land tax assessment notices for 2022, anticipated to be issued in February 2022.

Both the recently issued land tax assessments (based on 1 January 2019 valuation date) and the next round of land tax assessment, based on a 1 January 2020 valuation date, do not reflect any market changes that may occur due to Coronavirus (COVID-19).

### Supplementary Valuations

Where supplementary valuations have been requested and or returned from late February/March 2020 we remind you that it will impact the accuracy of the preliminary Stage 3 valuations figures if they were accessed for rate budgeting purposes. The estimated budget totals will differ between Stages 3 and 4 if adjustments have been made. It is recommended that the preliminary valuation figures and budget forecasts are revisited in these circumstances.

### Accounting Standards Guidance

A reminder that a working group comprising FinPro Members, Staff from LGV and Crowe prepared a comprehensive guide with examples applicable to Local Government last year. Much of this comes into practice on 1 July – it may be useful to refer to the guidance material included on our [website](#).

### Update on the Local Government Rating System Review

The Review Panel submitted its report to the Minister by the due date of 31 March 2020. The report is now with the Minister for consideration of the government response, which will typically take up six months. The Government response and release of the report can be expected towards the end of this year.

## FinPro Professional Development Committee News / Update

### Looking after yourself' Webinar Series

Life as we know it has changed for all of us. We can't control this, but we can control how we react and manage in these changed conditions. It is for this reason that we have decided to run a free weekly webinar series for all our members. On Wednesday 1 April 2020 we started a webinar series which is available to all our FinPro members, either online (for up to 100 members) or via the recording that will be posted on our website following the online session.

In [webinar 1](#), Wayne set the scene and focused on the feeling we all have right now of 'overwhelm'.

In [webinar 2](#), Password: E2^\*iRu – which ran on Wednesday 8 April. Wayne spoke about the importance of finding time for yourself and setting routines. He gave special kudos to one of our members who took the opportunity to go outside and watch / listen to the webinar whilst enjoying the sunshine on a banana-lounge!

[Webinar 3](#) Password: X3+7M5%B – which ran on Wednesday 15 April. In this webinar Wayne spoke about coping with change. A summary is as follows:

- Acknowledge and accept that change is inevitable
- Give yourself and your team the OK to feel and experience all the feelings and emotions they are feeling and that it is OK to feel those feelings and emotions
- Work out a plan for the day / week to give yourself the best opportunity to succeed
- Remember you need to be flexible – give yourself permission to change and adapt on a daily basis
- Communicate with the people you trust as to how you are feeling
- Self-regulate – pay attention to what causes you stress and work to reduce those stress triggers
- Embrace the new normal – there is nothing we can do about it!
- Exercise, diet and sleep are crucial to success

Wayne also has a podcast series which is available to listen to. For those who enjoy a podcast, this may be a useful tool to include in your weekly program. [access the podcast series](#)

It's a great free resource where Wayne interviewed people about how they have managed their mental health and wellbeing. We hope it might give you some ideas about what you can do. In series 2 he will interview people in particular fields (meditation, mindfulness, stress etc.).

### May 29 2020 Professional Development Day – (online)

Our Executive are commencing discussions on how to run a one-day PD on Friday 29 May – what this would look like and what topics would be relevant to include.

If you have any thoughts on this please feed them through to either [Binda Gokhale](#), Chairperson of the FinPro PD Committee or [Gab](#).

## Women's Leadership Development in Local Government

The following information has been provided to us from Women & Leadership Australia.

### Scholarships of up to \$5,000 for current and aspiring female leaders

Scholarships of between \$1,000 to \$5,000 are currently available to women working for local government to help support their participation in a range of online career building leadership development programs.

The initiative is providing junior managers through to senior executive women with scholarships to support their growth and development via participation in one of three flagship courses. Participants will benefit from course content such as Elements of a Successful Team, Team Dynamics, Purpose Priorities and Professional Development, Empowering Teams, and Evolving Strategic Change.

#### Expressions of Interest

Find out more and register your interest by completing the Expression of Interest form here prior to Friday, May 15: <https://www.wla.edu.au/localgovernment.html>

## FinPro Resource Library

FinPro would like to share information and resources that make life 'easier' for Finance Staff. As such, the following information is provided as a resource to FinPro members.

- [COVID-19 Financial Hardship Policy – Example from Moreland CC March 2020](#)
- [Sample of email to supplier re COVID – Bayside CC](#)
- [Flexible Work Arrangement Guidelines – updated March 2020 \(Maribyrnong CC\)](#)
- [Procedure – Office Ergonomics – 2018 – \(Maribyrnong City Council\)](#)
- [COVID 19 – Council Support Options \(Port Phillip City Council\) March 2020 and also COVID 19 – Council Support Options \(attachment\) Port Phillip City Council\) March 2020](#)
- [COVID-19 Financial Hardship Guidelines – DRAFT – City of Greater Bendigo March 2020](#)
- [Loan Equipment Form – Indigo Shire – March 2020](#)
- [Working from home checklist – Indigo Shire – March 2020](#)
- [Info to Contractor re COVID-19 – Indigo Shire – March 2020](#)
- [Zoom User Guide – Prepared by the City of Great Bendigo March 2020](#)

Thank-you to all who have shared their documents. If you have any other documents to share please send them through to [gab](#).

### Note to Mentors and Mentees

We encourage all our mentors and mentees from both our 2018 and 2019 programs to get in touch with each other and check to see they are ok.

Thanks

## Messages from our Supporters and Partners

### Message from the [Commonwealth Bank](#)

#### [Coronavirus support for business customers](#)

We have implemented a range of additional measures for our business and community groups including: Reducing our small business loans by 1% across all business loans where the variable rate is calculated based on the current cash rate, and will come into effect from 3 April 2020

[Further details](#)

#### [Support for Home Loan Customers - CommBank](#)

Our fixed package rates have been reduced to our lowest ever advertised rates. Including 2.29% p.a. (3.99% p.a. comparison rate) for new 1, 2 and 3-year Fixed Rate home loan Owner Occupied customers paying Principal and Interest repayments with Wealth Package.

[Further details](#)

### Message from [Curve Securities](#)

Curve Securities invites you to  
Managing Local Government Investment Processes in a Pandemic  
*a webinar hosted by CEO Andrew Murray*

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*Where: Online Webinar*

*When: Thursday 23rd April 2020 2.30pm - 3.10pm*

*Who should attend: CEOs, General Managers, CFOs, Finance Managers, Accountants*

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Covid-19 and segregated work practices have significantly frustrated us all and particularly the orderly investment of your council's surplus funds. Enabling compliance, reporting and management oversight is challenging.

Tune in to our Zoom webinar to see tools that bring robust practices back to your investment management. We will discuss a range of cloud-based platforms that enable this to happen as well as a focus on Curve Securities' proprietary YieldHub platform:

- *YieldHub – Rates:* Online Term Deposit Platform
- *YieldHub – Portfolio:* Online portfolio management and reporting
- *YieldHub - Dealing:* Pre-trade compliance and e-approval process with permission levels

Informed investment decisions rely on an understanding of the interest rate environment. The webinar will conclude with a summary of the current state of play and expectations for interest rates for the next three-years.

There will be a Q&A at the end. Any questions (to be answered anonymously) can be sent to [yield@curve.com.au](mailto:yield@curve.com.au) with WEBINAR in the subject line.

**[TO REGISTER](#) (to join or to be sent a recording of this seminar)**

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## Message from [Vision Super](#)

Vision Super has made it into the press with regards to the tail risk hedging strategy we had in place for the DB plan.

### [READ MORE HERE](#)

This strategy was for the Defined Benefits plan and therefore has great outcome for employers as it protected the VBI and locked in a 3% gain.

The implementation of tail risk hedging demonstrates how well the team at Vision Super have managed this portfolio and risk, which is a great story.

## FinPro Yammer Forum

Never has it been more important than now to reach out to other FinPro Members and be a part of the FinPro Yammer Forum. This online discussion platform gives an opportunity for members to raise topics for discussion, ask questions, seek out policies and also find out what is going on in the sector.

If you are not already a member of the forum, please contact FinPro and we can join you up – email gab at [gabrielle@finpro.org.au](mailto:gabrielle@finpro.org.au)

If you are a member, we encourage you to get online and seek the assistance of your fellow LG Finance Peers.

We are also interested in looking at other formats for an alternative to Yammer for our online FinPro Forum – do you have any other methods you utilize that you would recommend instead of yammer? If so, please let [Gab](#) know.

## Regional Finance Groups

Whilst FinPro offers training and networking opportunities for all finance professionals working in the Victorian Local Government sector, our regional groups also provide additional opportunities for training and networking. These are more informal sessions which really benefit from input and support from the Council's in each area. Please get in touch if you think there are issues or opportunities which can be brought up at these groups.

There are 6 regional groups in Victoria, which together, cover all of the state. They are:

- Central Victoria – Contact: [Nathan Morsillo](#), Greater Bendigo City Council
- South West Victoria – Contacts: [John Brockway](#) (Surf Coast Shire) and [Belinda Johnson](#) (Southern Grampians Shire)
- South East Victoria – Contact: [Kim Jaensch](#), Frankston City Council
- Metropolitan – Contact: [Tony Rocca](#), Maroondah City Council
- Western Metropolitan – Contact: [Wei Chen](#), Wyndham City Council
- Northern Metropolitan – Contact: [Tania O'Reilly](#), Banyule City Council

Each of these groups meets at least once per year as well as at the commencement of the FinPro Annual Conference, which this year, will be held at RACV Cape Schanck on Wednesday 21 October 2020.

## Job Vacancies

FinPro is happy to place advertisements on our website for any finance related positions our members councils are advertising. To place details of any jobs on our website, please send the following details through to our Executive Officer, [Gab Gordon](#)

- Job Title
- Website link
- Dot points giving main details of the position eg. salary or band and main details
- Contact person for any questions
- Closing Date

## FinPro / VAMA History

FinPro (formerly VAMA) has a long history of providing technical updates and networking opportunities for finance professionals working within the sector. Established over 30 years ago, the organisation has grown from a couple of finance managers sitting around a table sharing stories and information, to an organisation with over 550 members from all councils in Victoria.

Our plan over the next 12 months is to put together a history of our organisation. We are keen for any of our members who have any photos, stories or information they feel would be of value to share. If you have anything at all please contact [Gab](#) and let her know.

## FinPro Executive Members

**President** – Bradley Thomas (Hepburn Shire Council)

**Executive Officer** – Gab Gordon

**Vice-President:** Chair Technical Committee – Tony Rocca (Maroondah City Council)

### **Technical Committee members:**

- Danny Wain (Monash City Council)
- Kristy Stephens (Bass Coast Shire)
- Liz Rowland (Moreland City Council)
- Mark Montague (Yarra City Council)
- Nathan Morsillo (Greater Bendigo City Council)
- Vishantri Perera (Yarra Ranges Shire Council)

**Vice-President:** Chair Professional Development committee – Binda Gokhale (Wyndham CC)

### **Professional Development Committee members:**

- Belinda Johnson (Southern Grampians Shire)
- Charles Nganga (Casey City Council)
- John Brockway (Surf Coast Shire) – also leads the FinPro Mentoring Program
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