



Government Finance Officers Association of British Columbia

## **Professional Development Incentive Plan**

### **OPERATIONAL RULES (effective August 2010)**

#### **Earning Credits**

1. Each year the GFOA Board will consider our financial results and decide whether to award credits and how many to give for each event, based on the contribution that event contributed to net income.
2. Local governments will be given credit for the courses that they have sent people to each year.
3. For 2007, 2008 and 2009 a one-day course earned one credit, two days equals two credits, etc. A three-day conference earned two credits.
4. Courses offered jointly with other organizations will be dealt with on a case by case basis. The 2007 and 2009 Municipal Accounting and Auditing course earned one credit.
5. Credits will only be given for courses and conferences paid for in full. This does not include those paid for by PD credits.
6. Individuals must be a member at the time they earn and the time they redeem credits.
7. Credits will only be added to the organization's total at the end of each year.

#### **Redeeming Credits**

1. Credits are currently valued at approximately \$40 each. The number of credits required to register for a particular course will be published in each brochure.
2. An organization may redeem credits for any individual in their organization who is taking an eligible course.
3. Credits may not be used for joint seminars with ICABC.
4. Credits may not be used as partial payment of a course.
5. The initial credits awarded in April 2009 will expire at the end of 2011. Subsequent credits will expire at the end of the third year after they were earned. Thus credits earned in 2009 will expire at the end of 2012.

***The operation of this plan will be reviewed each year; rules are subject to change.***