

Acting on Our Values



Christopher P. Morrill
Executive Director/CEO

GFOA's Code of Ethics calls for a commitment to diversity and inclusion, and this includes calling out unfair discrimination of any kind. Recently, we were able to demonstrate our commitment to our principles. As you've likely heard by now, GFOA's Executive Board passed a policy statement last month that called on all governments and others in the public finance community to stop using the four-letter acronym most often associated with the comprehensive annual financial report. While the Governmental Accounting Standards Board is expected to take up the issue later this year, we felt that it was important to act now.

When spoken, the acronym is pronounced like a racial slur that has historically been used in other parts of the world—and like all such derogatory terms, it remains hurtful and offensive to those it has been applied to. In South Africa, the word has deep ties to apartheid. At GFOA, we've stopped using the term in reference to the annual report, including our awards program and committee. We've eliminated it from our training materials and website, and it will no longer be used in *GFR* or other publications.

Some have commented that this change is another example of “cancel culture,” a loaded term that refers to a knee-jerk withdrawal of support for something as a way of expressing disapproval and exerting social pressure, generally as a result of being “politically correct.” I can assure you that is not the case. We feel strongly that for GFOA to be a leader in North America and across the rest of the world, we need to stay true to our own values of inclusiveness. Understanding and eliminating behaviors that hurt and belittle our colleagues is simply the right thing to do.

In announcing that the City of Pittsburgh, Pennsylvania, would support our policy statement, City Controller Michael Lamb put it well. “It's not a big problem,” he said, referring to eliminating the acronym. “When we have the opportunity to be thoughtful and considerate of others, we ought to take advantage of it and do it.”

We are happy to announce several other initiatives that demonstrate GFOA's commitment to diversity, equity, and inclusion. GFOA will be much more intentional about collecting information related to the diversity of our members, including those who use volunteer opportunities to help with career advancement. We are also committed to promoting diversity within the public finance industry to reflect the communities that we serve. We hope that including voluntary demographic questions for members to complete in applications, member renewals, and other registration forms will provide us with better data that will help us to offer programs that better serve our members and the profession at large.

GFOA's Black Caucus, which is celebrating its 30th anniversary this year, works to support the aspirations and achievements of Black public finance officers by sponsoring professional development opportunities and supporting projects

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that help Black professionals who are seeking careers in public finance. The Black Caucus recently expanded its service offerings and now provides a monthly newsletter, networking opportunities, and scholarships for our new Certified Public Finance Officer program. For more information and to join GFOA's Black caucus, please visit www.gfoa.org/black-caucus. And please note that membership in the Black Caucus is open to any active or associate member of GFOA; everyone is welcome and encouraged to participate.

GFOA is also proud of our newest student chapter at the University of North Carolina at Charlotte, created this year. Recruiting a talented and diverse group of future finance officers is important to maintaining financial sustainability of our organizations. These students will play critical roles in promoting sound financial policies, building trust in government, and supporting our communities across the United States and Canada.

I'm proud to lead an organization that not only stands for our values today but also works to promote a better tomorrow.

Sincerely,

A handwritten signature in dark ink, appearing to read "Chris", written in a cursive style.

Learn more about End the Acronym at gfoa.org/eta.