

AN INTERVIEW WITH

# Lori Thomas

BY ELIZABETH FU

The Women's Public Finance Network (WPFN) is a networking group within GFOA. It is open at no cost to all active GFOA members who are interested in fostering the careers of women in public finance through education, networking, and mentoring opportunities. GFOA's **Elizabeth Fu** talks to WPFN President **Lori Thomas**, assistant county administrator, Richland County, South Carolina, about being a resilient woman finance officer.

Last spring, Lori was thinking about the theme for her upcoming year as WPFN president and felt that nothing could be more fitting than the resilient woman public finance officer. The year would pose many challenges, and as far as Lori is concerned, every challenge comes with opportunities. We had to adapt and do things differently in 2020, leaving us more resilient and smarter in the end.

For WPFN, that has meant taking a step back and re-evaluating the best way to move ahead. "We had to take things to a different level, but I've got to say, I think it actually has worked quite well for WPFN," Lori said. As WPFN president, Lori has been actively involved with the co-chairs of the network's three committees—education/programming, communications, and mentorship—meeting with them monthly to collaborate and to spur ideas about additional opportunities for WPFN members. The virtual environment has bolstered the network's activities; it now offers monthly events that members across the country can join in, including webinars. The group also has plans for new offerings in 2021.

Lori hopes to boost WPFN's membership because many women are taking positions in public finance and local government, and it is important to build a support system that will help them discuss the specific needs and challenges that women face both personally and professionally. "I'd like to be able to further our mentorship program to allow younger members of the public finance community to be able to take advantage of the tools that we offer, from guidance to just words of wisdom," she explained.

When asked about some words of wisdom she wished she had received earlier in her career, Lori said, "There are other opportunities out there. When I was a young mom, I was also a single mom. So, there were times that I had to make very hard decisions. Do I work those extra hours so I can continue to raise and support my children, or do I go to the baseball game? How do I get the kids home from school and make sure they get to the practices? I carried a lot of guilt for that. And I think a lot of professional women have done that over the years."

Guilt and work-life balance were additional reasons why Lori wanted to focus her presidency on the resilient woman finance officer—and working women are facing even greater pressure in light of COVID-19. She has been talking with fellow WPFN members who are facing new demands this year, from struggling with childcare issues and supporting virtual schooling for children, while trying to advance in their careers.

Lori recalls one moment in particular that speaks volumes about the network and the support that WPFN cultivates: “We had a virtual meeting a week or so ago, where one of our members was talking about what a really yucky day it had been because she just had two very close family members test positive for COVID. The reaction that she received was great, not just professionally but also personally. I remember someone saying, ‘I’m giving you a virtual hug right now because you need it.’” Lori hopes that such moments, and the ability to talk candidly and truthfully about professional and personal challenges, will expand the reach and power of WPFN and its members.

#### THE ROAD TO THE PUBLIC SECTOR

Lori expresses joy and gratitude about being able to work in the community and serve the public. Talking about her own career path, she shared her unique journey. “I actually came to government when I was 45 years old, sort of as a second career. My only regret is that I didn’t do it sooner.”

After graduating from the University of South Carolina with a bachelor’s degree in business, Lori worked in the private sector, focusing on accounting, budgeting, human resources, and operations. At one point, she was working as a finance and sales manager for an employment service firm. She was helping an international company fill an office manager position and wasn’t having much success finding a candidate for the position. Finally, she asked the firm what they wanted, and to her surprise, the company responded that they wanted to hire her. Lori decided to take the position, moving from office manager to controller, and later chief financial officer, helping build the company’s plant operation and manufacturing facility, and taking on new product lines.



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When the company went public on the Swiss Stock Exchange, Lori was offered the opportunity to get her CPA, but after considering the time commitment to prepare for the CPA exam and her commitments as a single mom, she declined. Again, to her surprise, the company countered by offering her the role of general manager.

After 13 years with the company, Lori sensed that a recession was on the horizon. She started to look at the job market and came across an opportunity with the City of Rock Hill, South Carolina, in 2007—and that's how she began her career in local government. Lori started out as a customer service manager for the city's utility and later became the finance and insurance manager, taking on activities related to risk management, debt issuance, and finance. Her roles with the city have evolved since then, when she moved to the position of operations revenue administrator and led an automated metering infrastructure project, and then on to her current role in city management. The changes Lori has experienced in her government career have been rewarding, and she encourages anyone who is considering a public-sector job to look at growing small to medium-sized entities, which often provide opportunities to take on new roles.

Shortly after starting in Rock Hill, Lori became a member of GFOA, getting involved quickly because of other Rock Hill employees' active involvement within GFOA. Lori said that, coming from the private sector, GFOA helped her build her knowledge about public finance. One reason for that is GFOA's membership.

Serving on GFOA's Committee on Retirement and Benefits Administration (CORBA) has been a particular highlight, Lori noted. Wanting to take a deeper dive into the benefits area, she applied to be on the committee, and, after being selected, she found that she was learning from colleagues from across the country who had extensive backgrounds in the area. In describing her experience with CORBA, Lori said, "I always felt like I was welcome to take a seat at the table to weigh in on the conversations, and the more I would listen to the conversation, the more I would understand." Her committee involvement has also given her ways to think differently about benefits.

Aside from WPFN and CORBA, Lori is also active in the South Carolina GFOA, having served on its board. She is also a Public Risk Management Association member, both nationally and locally, although she said her involvement with GFOA is her most active. She appreciates GFOA's different topical offerings,

which allow her to select items for deeper dives, as well as the professional development opportunities. For example, Lori spoke at GFOA's 2015 annual conference in Denver, Colorado, an opportunity to make a presentation to a large group that helped her to speak more confidently when presenting to her governing body and also encouraged her to look for other speaking opportunities.

### Career development

The roles and opportunities Lori has taken on throughout her career put her in a unique position to provide advice for others who want to build their professional opportunities. She offered three points: Listen, volunteer, and learn.

**1. Listen.** Thinking back on the opportunities she's had, Lori recalls being in a meeting and not talking but instead listening to the conversation. This enabled her to think about what was needed as a next step, and she then provided that information to the key stakeholders.

**2. Volunteer.** Lori encourages people to volunteer as a way to demonstrate interest and take initiative. More importantly, for her, volunteering has provided her opportunities to get out of her comfort zone—like making a presentation to more than 500 attendees at GFOA's conference.

**3. Learn.** While she decided not to become a CPA, Lori did enroll in an MBA program at age 50 while working full-time at Rock Hill. For Lori, one of the most rewarding things about getting an MBA was being able to apply leadership skills in a new way. The small group assignments in her program provided opportunities to learn different leadership styles. The MBA also helped her professionally, providing her with a unique qualification that led the city to offer her a management position. Lori challenges people to always take advantage of every opportunity to learn something new.

Finally, Lori spoke firmly about ethics and the importance of maintaining her principles throughout her career and making sure they guided her decision-making and actions. "Because I've given 110 percent to my jobs, always being honest and ethical, and telling people the things that I thought they needed to know rather than the things that they wanted to know, those leaders were in positions to help me, and they gave me many opportunities." ■