

An Interview with

Darlene Malaney



For more than 30 years, GFOA's Women's Public Finance Network (WPFN) has fostered the careers of women in public finance. WPFN is a networking group open, at no cost, to all active GFOA members who are interested in helping women advance in the profession through education, networking, and mentoring opportunities.

GFOA's **Elizabeth Fu** sat down with WPFN President **Darlene Malaney**, special projects manager, Collier County Clerk of the Circuit Court and Comptroller for the City of Naples, Florida, to talk about her involvement with GFOA and WPFN.

For the love of finance and the passion of public service

Darlene is a self-described finance geek, but she is not an accountant. Using the analogy of cooking and baking, she describes herself as someone who loves to cook and is pretty good at it, but who hates to bake. As a cook, she is able to use a dash of one ingredient and a splash of another to make a delicious meal. A baker, however, must follow the exact recipe to have a delicious output. Understanding this, she enjoys the gray space that is finance and appreciates the talent of her accounting colleagues.

Darlene decided to focus on the field after college. She saw a newspaper classified ad for a position at the Florida League of Cities and applied, securing a role as a financial analyst. The role introduced her to a career in public finance as well as to GFOA. At the Florida League of Cities, Darlene helped support the investment and retirement programs that the League administers on behalf of cities in the state. Because the Florida League of Cities provides association management functions for the Florida GFOA, Darlene learned of the national GFOA and used its best practices on investment policies and retirement plans for the programs she was supporting. Darlene worked at the Florida League of Cities for many years, eventually becoming the associate director of Financial Services, marketing the League's investment and retirement programs.

From there, she went on to a legislature-created entity called Citizens Property Insurance, where she served as the finance director, providing coverage after a series of storms had insurance companies pulling out of the state. In that role, Darlene continued to focus on investments, until additional legislation was passed that restructured the



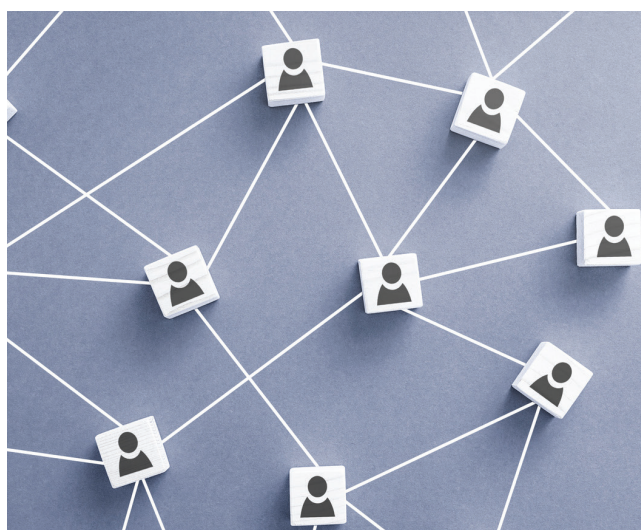
entity. She moved to the Bogdahn Group (now AndCo Consulting), an investment consulting firm that at that time catered to small local governments. Her prior work with the Florida League of Cities helped Darlene become a certified investment management analyst, and her job was to help evaluate money managers on behalf of her government clients.

While she enjoyed her time at Bogdahn, working with government clients to understand their fiduciary responsibilities related to employee retirement security, she no longer enjoyed the travel required of a consultant and moved into local government instead. After nine years at Palm Beach County Clerk of the Circuit Court and Comptroller's Office and in her current role at Collier County Clerk of the Circuit Court and Comptroller, Darlene uses her financial knowledge to make a community impact. Working in local government has allowed her to fully merge her interests to be a good steward of public dollars and to teach others about financial security. Her career path is no surprise, given that a passion for the work runs in the family—both her parents worked for local governments, as well as her two sisters.

Darlene Malaney (pictured above right) has been an officer of GFOA's Women's Public Finance Network for three years. Her goal is to reach 1,000 members during her presidency. She is pictured with Barbara Whithorn, 2019-2020 WPFN president, and Lori Thomas, the 2020-2021 WPFN president.

Retirement security and financial wellness

Darlene has a strong interest in retirement security and financial wellness that started long before her role at the Florida League of Cities. She credits this to her mother, who worked in human resources for a state agency. Darlene shares a story of being a young single mother and working part-time at the Florida Legislature and going to school part-time. Her mom told her, "You have to put money in your deferred compensation plan." Not fully understanding how the plan worked, she took her mom's advice and set aside the minimum amount. When she got her statements, she saw the balance grow and recognized that she was building financial security for her and her family. Seeing the power of compounding was what led to her interest in investment and being an advocate for financial wellness.



“

Every move I have made in my career, I can in some way tie it back to GFOA. The power of the network is invaluable.”

DARLENE MALANEY

The value of networking lunches

Darlene is very active in professional associations. While at Palm Beach County Clerk of the Circuit Court and Comptroller's Office, she served as president of the Palm Beach chapter of the Florida GFOA. She is currently the vice chair of GFOA's Committee on Retirement and Benefits Administration (CORBA), president of the WPFN, and vice president of the National Association of Government Defined Contribution Administrators (NAGDCA).

As Darlene shared how she became involved with NAGDCA and WPFN, a common theme emerged: lunch. While having lunch at a NAGDCA event, Darlene entered into a conversation with a fellow attendee who turned out to be an active NAGDCA board member. Following their conversation, the board member suggested to other board members and the executive director that they reach out to Darlene and ask her to get involved. This led to her supporting NAGDCA's benchmarking committee and now serving as the organization's vice president.

Similarly, during her first GFOA standing committee meeting, Debby Cherney, now chief executive officer of the San Bernardino County Employees' Retirement Association and then the

chair of the Committee on Retirement and Benefits Administration and an officer of WPFN, invited Darlene to a WPFN luncheon. At her introduction to the networking group, Darlene enjoyed the conversations with fellow women GFOA members and remains grateful for that experience. “Debby didn't know me, and she gave me an opportunity to meet other people,” Darlene said.

When talking about the value of networking, Darlene offers her perspective of coming from smaller organizations as well as getting out of her own comfort zone. She spoke of going to conferences and events where she was the sole attendee representing her organization. While many of us know her to be outgoing and friendly, she admitted that her default reaction is to go back to her room instead of attending social events, and she gave herself a personal challenge to be more engaged. One instance in which she took up this challenge was the WPFN luncheon.

WPFN goals

Darlene has been a WPFN officer for three years. This year marks the culmination of her tenure, serving as the current WPFN president. She has seen the group blossom during this time, creating its first-ever strategic plan, implementing it, and pivoting over the past two years to engage members

virtually. She very much hopes to reach more than 1,000 members during her presidency, and she's on track to do so. For her, the number of new programs that WPFN offers and continues to refine so members can come together to share ideas and resources and support one another has been a particular highlight.

She has also seen firsthand how WPFN has provided an outlet for discussing leadership challenges, caregiving responsibilities and childcare demands, and job changes during the pandemic. The monthly networking events have been like meeting up with friends as “we vent a little bit and pick each other up.”

Asked about what advice she would give readers, Darlene said, “Every move I have made in my career, I can in some way tie it back to GFOA.” She pointed out that it is okay not to be the one with all the answers, but instead to focus on deepening relationships with colleagues from across the country and picking up the phone or sending an email to ask questions. “The power of the network is invaluable.”

Elizabeth Fu is a senior manager for GFOA's Research and Consulting Center.

Learn more about GFOA's Women's Public Finance Network at gfoa.org/wpfm