



OZARKS
CHAPTER

We're on the Web!
OzarksAGA.org

October
2011

Fall Scholarship
Seminar
Tuesday, October 11
8:00-12:00
See Page 6 For Details!

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Ozarks Ledger

Advancing Government Accountability

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Message from the President

Hello everyone, I hope this update finds you doing well.

I just returned from the Accounting Career Day at MSU. It is nice to visit with the younger generation about career paths. We had several sign up to receive our monthly bulletin. They seemed interested in a career in governmental accounting and I don't think anyone there tried to talk them out of it. There is a lot of young talent out there.



Rick Findley

I haven't had anyone ask to be the one to fill either of the openings we have with the CEC, so you still have chance to be a part of that. We will have a training for anyone that is an officer or incoming officer in January. See page 4 for more details.

The citizen's centric report is nearing completion and will be available by the first of October. You can look for it in the November newsletter.

I know that the fall is a busy time for some, but I hope we get to see most of you at the fall conference October 11th. See page 6 for more information.

If you are thinking about the CGFM you need to think quickly. You can still get a \$20 rebate until Dec 31. Tell your friends.

There is also scholarships available for students of AGA members that are pursuing and advanced education in accounting, auditing, and finance areas. Please see the website for more information on that.

Rick Findley (rickfindley@yahoo.com)

Interested in the CGFM?

Contact Julie Vaughan, CGFM Chair, to inquire about opportunities in our area.



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What is Your Fraud IQ?

Journal Of Accountancy—Andi McNeal, CPA—August 2011

Dedicating resources to fraud prevention is generally much more cost-effective than suffering the direct loss and aftermath of a white-collar crime. How well-versed are you in control measures that can help prevent fraud? Do you have what it takes to help your company ensure they are effectively managing the risk of fraud?

1. In terms of preventing fraud, which of the following components of the Committee of Sponsoring Organizations of the Treadway Commission's (COSO's) *Internal Control—Integrated Framework* most adequately embodies an organization's tone at the top?
 - a. Control activities
 - b. Monitoring
 - c. Control environment
 - d. Information and communication

2. Stability Inc. is a publicly held software company with 3,500 employees in locations on three continents. As part of the company's fraud risk assessment, the company's auditors are examining the organizational structure. Which of the following characteristics of the organizational structure would be least likely to help prevent fraud?
 - a. The chief audit executive reports directly to the audit committee.
 - b. The company's reporting structure is a complex matrix, with many layers of oversight for each functional area.
 - c. There is an open, informal flow of communication between employees and management.

3. Which of the following internal controls would likely be most effective in helping to prevent fraud?
 - a. Hidden surveillance cameras
 - b. Secret cash counts
 - c. Covert email monitoring
 - d. Fake surveillance cameras

For more questions, and answers click [here](#).

Check out career
opportunities on page 7!



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CGFM

University of Auburn—Montgomery is offering online courses to prepare for the CGFM. Earn college credit as you study for the CGFM! For more information visit the [website!](#)



IRS Releases Final Regulations on Tax Treatment of Employer Provided Cell Phones

The IRS released final regulations (Notice 2011-72) on the tax treatment of employer provided cell phones (or other similar devices). The Notice implements the decision by the IRS and Treasury that any personal use of an employer provided cell phone is deemed to be a de minimis amount, and therefore not considered to be a taxable fringe benefit to the employee. However, the employer is required to demonstrate that the employee needs the cell phone in order to be contacted at all times for work related issues by the employer and/or have contact with clients after business hours.

The IRS also provided guidance to its field examiners on the issue of an employer reimbursing an employee for the business use of an employee's personal cell phone. If the employer deems that the employee must conduct business after business hours and needs to use a cell phone device, then the reimbursement payment from the employer to the employee is also considered to be a working condition fringe benefit, and excludable from the employee's income. However, the IRS notes that the employee must maintain the type of cell phone coverage that is reasonably related to the needs of the employer's business, and the reimbursement must be reasonably calculated so that it does not exceed expenses the employee actually pays for maintaining the cell phone. The IRS provides examples of the guidance, including the need to monitor any significant deviations from a normal course of cell phone use and the amount of reimbursement.

IRS Notice 2011-72/Tax Treatment of Employer Provided Cell Phones: <http://www.irs.gov/pub/irs-drop/n-11-72.pdf>

CGFM Chapter Incentive—\$20 Rebate for Applicants

Need an extra incentive to encourage you to apply for the CGFM Program?

Here it is: from **Sept. 1 until Dec. 31, 2011** AGA National will give a rebate of \$20 for CGFM applications received with the assistance of AGA chapters. Participating chapters also receive special benefits. Visit the AGA website for additional information.

AGA Ozarks Chapter will also give members an additional \$100 to offset application and test fees!

Regional Training Opportunities

Southwest City Clerks & Finance Officers Association:

November 4th, 2011—Aurora Police and Fire Training Room (106 S. Elliott Ave.) 9-2PM

For More Info—Kathie Needham (417) 678-5121 Ex. 23

Speaker—Marshall Decker, Decker & DeGood

Topics:

Budget Preparation and Challenges

GASB 54 Update—What Does it Mean and Implications

Government Accounting Update

Future Ozarks Chapter Professional Development

Month	Date	Topic/Speaker	Location
October	11th	4 Hour Fall Seminar	Cooper Tennis Complex
November	8th	Legislative Influence on AGA/Fair Tax	Mid Town Carnegie Library
December	13th	Audio Conference	TBD
January	10th	Joint Meeting with IMA/ASWA	TBD
February	14th	TBD	TBD
March	1st	8 Hour Membership Seminar	TBD
April	TBD	TBD	TBD

Ozarks Chapter needs your participation!

Are you curious about what how the chapter operates? Maybe you've thought about serving but it sounds intimidating and you don't know what would be expected? Well there is an opportunity to learn about how AGA operates and how easy and exciting it is to participate. Saturday, January 21st there is a Regional AGA meeting to discuss just this opportunity. We will have current chapter officers; along with potential chapter officers attend the regional meeting in Kansas City. It's a terrific opportunity to meet people already serving AGA leadership positions from around the area and a chance to discuss what you could do to keep the Ozarks Chapter active next year. For more information contact Bob Wells at rwell496@spsmail.org or Teresa Allen at tallen@springfieldmo.gov.

Advancing Government Accountability.

OZARKS CHAPTER OF AGA**2011-2012 Fiscal Year****9/30/11 Unreconciled**

	Projected Revenue	FYTD Revenue
Revenues:		
Chapter Dues	\$ 600.00	584.65
Monthly meetings	1,000.00	80.00
Seminars:		
Fall Seminar	2,000.00	-
Spring Membership Seminar	9,000.00	-
Other Revenues:		
Recruiting stipend from National AGA	150.00	150.00
Charity Fundraiser	500.00	-
Miscellaneous Revenue	50.00	-
Interest income	100.00	12.30
Total Revenues	\$ 13,400.00	\$ 826.95
Expenses:		
Monthly Meeting Expenses:	\$ 1,200.00	95.95
Seminar Expenses:		
Fall Seminar	500.00	-
Spring Membership Seminar-Expenses	1,600.00	-
Spring Membership Seminar-Dues	5,300.00	-
Community Service Expense	600.00	-
Scholarships:		
Educational (Post Secondary Ed) Scholarships	2,000.00	-
CGFM (Member) scholarships	400.00	-
PDC (CEC) Travel Stipend-Not to exceed \$1,000	1,000.00	-
Membership Drive Expense	200.00	-
Replenish speaker gifts	300.00	-
Miscellaneous Expense	300.00	-
Total Expenses	\$ 13,400.00	\$ 95.95
Fund Balance:		
	Beginning	8,077.87
	Revenue	826.95
	Expended	\$ 95.95
	Ending	8,808.87

AGA - Your Best Connection for Quality, Affordable Continuing Education

Ozarks Chapter of AGA—Fall Scholarship Seminar

Seminar Agenda (4 Hours of CPE):

Date: Tuesday, October 11, 2011
Location: Cooper Tennis Complex
 2331 E. Pythian, Springfield, MO
Time: 7:30-8:00 registration and continental breakfast
Conference: 8:00-12:00

Topics:

Federal Accounting Topics, by Dr. Sidney Ewer—Missouri State University

Local Government Finance Topics, by Dr. Yuhua Qiao—Missouri State University

Fraud Control Procedures, by Jeremy Clopton—BKD, LLP

IRS Topics, by Sharon Boone—Federal, State & Local Government (FSLG Specialist)

Registration Fees:

Members	\$60.00
Non-Members	\$80.00

Question Contact Information:

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Early Career Chair Wanted!

First off, what does Early Careers even mean? An early career member is a “young professional”; those with 3 years or less of work experience. They receive a discounted membership rate as they get established in their career. There is no doubt that the American workforce is aging and we need to encourage young leaders to step up and lead.

The early career chair position is designed to identify early career member needs and recruit new early career members. This position will help promote the financial scholarships available through the community service chair. Participate in one college campus student fair or job fair to let them know what AGA is about and encourage them to seek the CGFM designation. Provide an “Early Career Corner” newsletter article once per quarter. Encourage early career members to participate in the Chapter.

You don't have to BE an Early Career member to hold this position; you just have to have a heart for those that will follow in the years to come. - Contact Teresa or Brandie for additional information!



★ **NEW Accountability Outreach Chair Wanted:** National AGA has a new initiative and chapter chair position beginning in the 2011-2012 chapter year. It is the Accountability Outreach Chair (AOC)...the what you ask? This position is responsible for promoting AGA's performance and accountability programs. Accountability is one of four strategic themes adopted by AGA and the AOC is crucial to the successful advancement of accountability in government.

★ **Bottom line, what does that mean the AOC would do?** First, we need to prepare a Chapter Citizen Centric Report (CCR). The CCR is a 4 page document explaining to the members (and potential non-members) who we are, our goals and challenges, pie charts showing revenue sources and expenditure types and where the chapter is headed. Now, the Ozarks chapter officers are already working on this as a group and should be done by September!!

★ Also, prepare a chapter accountability outreach plan such as contacting government agencies to encourage or help them to create their own CCR. There are LOTS of resources out there, you don't have to reinvent the wheel when it comes to outreach. Encourage a member or become an AGA reviewer of Citizen Centric Reports or the CEAR (Federal) or SEA (State) Efforts and Accomplishments reports.

★ For more information about the AOC, contact Rick Findley, at rickf@co.taney.mo.us.



The future depends on what we do in the present

—Mahatma Gandhi

The Ozarks Ledger is a publication of the Ozarks Chapter
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Brandie Cutler, Editor

Deadline for articles: 30th of each month

Send articles to: bcutler@springfieldmo.gov

Finance Career Opportunities in the Ozarks

Missouri State University

Accounting Services Specialist

Payroll Manager

City of Springfield

Accounting Clerk II





BOWLING BLAST FUNDRAISER!!!

Come help us support a fellow AGA member

as we kickoff the campaign for:

We would be honored if you would join us at: Lighthouse Lanes, 350 South Glenstone Avenue on Sunday, October 23rd, at 12:45 P.M. for Bowling, Fellowship, Pizza, and a Silent Auction.

Lane space is limited, so RSVP to juskerhill@yahoo.com or by calling 742-9835 to ensure a spot.

Register as a team of 6, or by yourself (we will put all AGA members in the same group).

Adult Bowlers \$10 (includes 2 games of bowling & free shoe rental). Children 12 and under only \$5.

Non-bowlers will be admitted for free, so at least stop by and visit to show your support.

Pizza by the slice only \$1! Drinks and desserts will also be available for purchase.

If you can't make it, but would still like to help: We are accepting donations for silent auction items.

You can also make financial contributions to "Committee to Elect Justin Hill" and mail to:

Justin & Keren Hill, 6804 N. State Hwy HH, Willard, MO 65781.

Thanks to our friends at the following businesses, all proceeds from this event will benefit

Justin Hill for County Treasurer!

