

October 2011

Issue 01



CENTRAL ARKANSAS CHAPTER

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A MESSAGE FROM THE PRESIDENT

By Jeff Mascagni

As the newly appointed President of AGA's Central Arkansas Chapter, I would like to take this opportunity to introduce myself. My name is Jeff Mascagni. I am Finance Controller at Central Arkansas Water (CAW). CAW is a metropolitan water system that serves a population of approximately 400,000 including customers in Pulaski, Saline, and Grant counties. My primary responsibilities include developing the annual financial plan and comprehensive annual financial report, verifying and maintaining daily cash receipts, investing excess cash, monitoring bond and

other debt related activities, monitoring the rate model, reconciling all checking and investment accounts, performing some of the insurance risk management services, and developing bid specifications for financial related services.

Prior to being elected Chapter President, I served in various roles on the Executive Committee including Membership and Programs. Over the past four years on the Executive Committee I have learned as much as I can from others on the Committee who have dedicated many years and endless hours making this a well-rounded very strong chapter. In my new position as Chapter President, I

intend on using the knowledge I have gathered from their experiences to support and promote future chapter activities and events that are consistent with AGA's mission and of interest and benefit to you.

Currently, we have 200 plus members in our chapter employed by various City, State, Federal, and Private agencies in addition to retired members and student members at various local Colleges and Universities. I thank all of you who continue to volunteer and support our chapter. I look forward to an exciting and eventful year.

(Jeff.Mascagni@carkw.com)

Fall Seminar

Central Arkansas AGA FALL SEMINAR- OCTOBER 27-28, 2011

Updates and Emerging Issues for Accountability Professionals

- GASB Update – Dean Mead
- Yellow Book Update – Lucian Shockey, CPA, CGFM, APM
- Ethics – Dr. Kyleen Whitehead, DBA, CPA, CGFM, CIA, CCSA
- Fraud & Embezzlement: Lessons from the Trenches – Angela Morelock, CPA, CFE, CFF, ABV, CrFA
- Risk Assessment – Randy Milligan, CPA

This seminar will be held at the University of Arkansas Cooperative Extension Service Auditorium (2301 South University Avenue, Little Rock, Arkansas 72204). Lunch and refreshments will be provided in the cost of the seminar. Sixteen (16) hours of Continuing Professional Education will be available to attendees. See Fall Seminar brochure for more info!

The Central Arkansas Chapter Association of Government Accountants is a qualifying continuing education organization and an approved sponsor pursuant to Board Rule 13.4 (f)(1) the Arkansas State Board of Accountancy.

CGFM NEWS: New Central AR Chapter CGFMs

REBECCA BURKS, CPA, CGFM



Rebecca Burks is a graduate of the UALR where her studies included a Bachelor's Degree in Accounting as well as a Bachelor's Degree in Finance with a concentration in Insurance. She became a CPA in 2008. Rebecca is currently the Accounting Coordinator for the Arkansas Department of Higher Education. Prior to joining the Arkansas Dept. of Higher Education, she was the CFO of Arkansas Mutual Insurance Company and a tax accountant at Frost, PLLC. Rebecca passed the CGFM exam in December 2010. She wanted to earn the CGFM certification to help her advance her career as a governmental accountant and to have a solid knowledge base of the principals of governmental accounting.

JEFF MASCAGNI, CPA, CGFM



Jeff Mascagni received an undergraduate degree in Accounting and a Master of Business Administration from ASU. He became a CPA in 2004. Jeff is currently the Finance Controller at Central Arkansas Water (CAW). Prior to joining CAW, Jeff was an Audit Manager at Frost, PLLC. Jeff passed the CGFM in July at the PDC in Atlanta. He wanted to earn the CGFM certification to add a certification more relevant to his current work at CAW and to continue to learn more about all levels of government.

GERALD PLAFCAN, CPA, CFE, CGFM



Gerald is currently an Acctg Mgr with the State of Arkansas, DFA, Office of Accounting. His responsibilities include training and technical research of government accounting issues. He previously worked for 17 years with the Div. of Legislative Audit conducting audits of governmental entities as well as fraud investigations. Gerald also was the finance officer for 5 years at the Conway School District where he supervised the business office, prepared the annual budget and financial reports, and managed investments. He earned a BBA and MBA from the UCA. He pursued the CGFM designation to "brand" myself. Gerald believes that "certification is an external sign of your internal knowledge". "It demonstrates to your employer, your peers, and your customers the range and depth of your experience and training."



CGFM is a Certified Government Financial Manager. Ask your chapter president or one of our chapter's many CGFM's to learn more.



CGFM CPE REQUIREMENTS

In order to retain your CGFM certification, you must complete at least 80 hours of continuing professional education (CPE) every two years in government financial management topics or related technical subjects. During the first year of your CPE cycle, you must have earned at least 20 hours of CPE. By close of your second year of the cycle, you must have earned at least 80 hours of CPE. Your first CPE cycle starts on January 1st of the year following the one when your CGFM is earned.

You must maintain and, if requested by AGA, provide detailed information on CPE hours completed.

UPCOMING MONTHLY MEETINGS

Meetings are held at the Natural Resource Commission – River Room

- Ray Henson, AR Dept of Career Ed: Arkansas Career Development Association—October 17, 2011
- Dan Clanton: Communication—November 21, 2011
- Ron White, ADWS: Labor Market Information—January 17, 2012
- Gerald Plafcan, DFA: CAFR – February 21, 2012
- Gloria Johnson, ADWS: Equal Opportunity Employment – March 19, 2012
- Artee Williams, ADWS: Leadership Development Institute – April 16, 2012
- Bob Sterling, DFA: Data Networking/Security – May 21, 2012

Annual History Report: Chapter Year 2010-11

The officers in the Central Arkansas Chapter of the Association of Government Accountants for Chapter Year 2010-11 were as follows:

President-Bob Broughton; President Elect-Jeff Mascagni; Past President-Richard Drilling; Treasurer-Shannon Todd; Secretary-Chandria Ganter; Education Co-Chairs: Will Cottrell & Lisa Ricks; Membership-Jerry Sprat; Program-Tyler Cain; Meetings and Awards-Don Bellcock; Newsletter Editors: Lynn Knight & Donna Agee; Webmaster-Colleen Vollman; CGFM Chair-Brenda Jackson; Community Service-Rebecca Burks; Historian-Richard Drilling

Monthly Chapter Executive Committee Meetings were held at Larry's Pizza. The meetings were held on the 1st Tuesday of the month.

Regular monthly meetings were held in the River Conference Room at Main Street Mall. Meetings were held on the 3rd Monday of the month in August, September, October, November, March, April, and May. Meetings were held on the 3rd Tuesday in the months of January and February. No regular monthly meetings were held during the remaining months of the year. The speakers for these meetings were as follows –

Aug.-Helen Weir from the Health Dept: Healthy Employee Lifestyle Program; Sept.-Keesa Smith from the Governor's Office: Arkansas Stimulus; Oct.-Rene Gates from DFA State Procurement: Procurement Laws & Regulations; Nov.-Jan Germany from the IRS: Fringe Benefits; Jan.-Jon Gioeli, Darla Harmon, & Laura Young from Becker Professional Education: Professional Certification, 2011 CPA Exam Changes, and Applicable Gov Discounts; Feb.-Chandria Ganter from DFA Internal Audit: Risk Assessment in State Government – A Waste of Time or Useful Tool?; Mar.-Mike Hyde from AR Lottery Comm: Lottery Internal Controls; Apr.-Stephanie Dawe from Robert Half Inter.: 2011 Accounting and Finance Hiring and Compensation Outlook; May-Shane Benbrook from AR Health Dept: Cash Receipting – Internal Controls

The Central Arkansas Chapter purchased audio conferences

sponsored by National Office of the Association of Government Accountants. The audio conferences and when presented were as follows: 9/20/10-Suggested Guidelines for Voluntary Reporting – SEA Performance Information; 11/15/10-Using Performance Measures to Improve Service Delivery; 11/15/10-Improving Program Performance and Accountability Through Cooperative Audit Resolution; 2/22/10-Internal Controls and Management's Risk Assessments – Thoughts on SAS 109 and SAS 115; 4/18/11-Was it Fraud or Just Poor Audit Quality?

The Chapter sponsored scholarships for two deserving accounting students. One scholarship was given to a student at the University of Arkansas at Little Rock (UALR) and the other a student at Arkansas Baptist College.

The 2010 Fall Conference was held Thursday December 16 at the Maumelle Community Center. The speakers and topics were as follows: Steven Stewart – Lean Six Sigma for Local and State Government; and Dr. Bill Oliver – “They Don't Pay Me Enough to Do That!”

In both the Fall and Spring, the UALR Accounting Society sponsored “Meet the Professionals.” The Central Arkansas Chapter had representatives at each meeting representing government accounting. The members discussed both AGA and the advantages of being a CGFM.

These Community Service projects were performed by the membership.

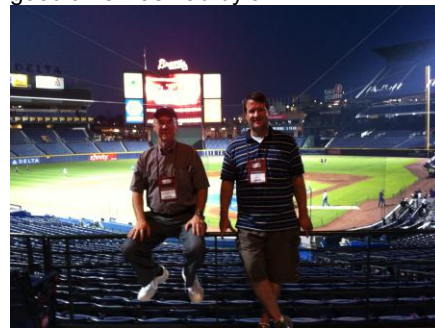
1. Christmas presents were purchased for two children in the foster program sponsored by the Arkansas Department of Human Services
2. Chapter members participated in Recycle Bikes for Kids where donated bicycles are refurbished and given back to the community through numerous churches and organizations
3. Food was collected at meetings and chapter events and given to the Arkansas Food Bank
4. Many members participated in the annual Susan G Komen Race for the Cure

The annual Picnic and Awards Get-Together was held at Burns Park on Saturday June 11, 2011. Food, drinks, games, and ride tickets were provided. All the 2010-11 Board Members received Wal-Mart gift cards and Central AR AGA Calendar and Post-it Notes.

The following people received awards from the Central Arkansas Chapter:

Lucian Shockey – Financial Manager of the Year
Don Bellcock – President's Award

Finally Central Arkansas Chapter Members Bob Broughton, Jeff Mascagni, Tyler Cain, Will Cottrell, Kaki Roberts, DeeVee Pearson, and Brenda Jackson attended the 60th Annual Professional Development Conference and Exposition held July 11-14, 2011 in Atlanta, GA. The PDC was very interesting and informative. And “A good time was had by all.”



EXECUTIVE COMMITTEE MEETING MINUTES

Date: September 6, 2011
2nd Floor Conference Room, Central
Arkansas Water, Little Rock.

Members Present: Jeff Mascagni, Will Cottrell, Don Bellcock, Tyler Cain, Chandria Jones, Richard Drilling, Martha Bennett, Colleen Vollman, and DeeVee Pearson.

The minutes for the previous month's meeting were e-mailed to all board members prior to the meeting by Chandria Jones. Copies were also passed out at the beginning of the meeting. One correction was made. Will Cottrell stated that he did not volunteer to download the National Office's membership list. Jeff Mascagni stated that he will handle it instead. Will Cottrell made a motion to accept the minutes, with the correction being made. The motion was seconded by Richard Drilling. The motion passed.

No treasurer's report was presented, due to Shannon Todd being absent. Jeff M. and Martha Bennett will meet with Shannon prior to the next meeting to transition Martha into the treasurer position.

Tyler Cain presented the meeting schedule. The speakers for the year have been outlined. The September 19th speaker is unable to speak, so a change will be made. Jeff M. will contact the firm to see if an alternate speaker is available. If not, Tyler has individuals who are willing to change their dates if necessary.

Jeff will open all meetings, and Tyler will introduce the speakers. Discussion was held regarding the speaker gifts. Don B. has five or six of the AGA post-it holders left. Those will be given out first. Richard D. stated that he gave out letter-openers that had the speakers' names engraved on them one year, and presented this as an option for speaker gifts. Everyone was in agreement that we should purchase gifts that have "AGA" and the speaker's name engraved on them.

Don sent out 27 letters to casinos requesting door prizes. He stated that he has not received a good response from local vendors in the past, so he is going to focus on the casinos this year. He will give Colleen V. a list of those who donated last year so that they can be recognized on the website.

Audio conferences will be presented on

10/7/11, 11/21/11, 1/17/12, 2/21/12, and 3/19/12. The River Room has already been reserved for those dates.

Don passed out a list of the audio conferences that are available. He selected the following three:

- Mortgage fraud and beyond—looking towards the future
- Planning, conducting and reporting performance audit work even more efficiently: Additional tools to improve your office's performance audit productivity
- "Needles in a Haystack"—Data mining and predictive analytics to prioritize leads and highlight risk for investigators and auditors

Discussion was held, and it was agreed to go ahead and purchase the three audio conferences that Don selected. We have a few CDs that were purchased last year that were not well-attended, and we can re-show them if necessary. Don will get with Shannon and Martha to ensure that the audio conferences are ordered.

The fall seminar will be held at the Arkansas Cooperative Extension. There is a big screen in the auditorium and tables set up. There is also an overflow room for food and drinks at lunchtime. The GASB speaker and ethics speaker are locked in. Other tentative speakers are Lucian Shockey (Yellow Book) and Jerry Spratt (Improper Payments). There is no cost for the building, because Kyleen arranged it. As a result, there will be free attendance for her and one of her assistants. Don stated that Kyleen does a good ethics presentation also. Jeff suggested that we break the ethics section into two parts and have two speakers.

Once all speaker costs are finalized, we will finalize the overall cost of the seminar and select a price for attendance. Will is attempting to get lunch donated by Subway. Jeff spoke with US Bank about sponsorship. He suggested that we offer sponsors the opportunity to market their establishment during the seminar. We need an official letter to present to them regarding sponsorship. Jeff stated that he will design a letter and will present it to the members for approval prior to handing it out to potential sponsors.

DeeVee Pearson stated that ten new members joined in August. It was stated that Shannon has the mailbox keys. Jeff and Martha will get the keys when they meet with her.

Update on the "Get Motivated" Seminar—CPE may not be accepted by the State Board, since the company isn't registered. However, the Kansas City chapter received CPE. This is currently being investigated. Will received good feedback about the speakers. Over 18,000 people were in attendance. We have 35-40 of our members to attend.

Jeff M. received a call from Cynthia Taylor, the UALR Government Accounting professor, regarding student membership. Ms. Taylor would like to require her students to join AGA, but she wants the membership fee to be waived. Discussion was held regarding sponsoring a portion of the cost. The cost for students is \$35, \$30 for National and \$5 for our local chapter. Don suggested that we have a local membership for the undergraduate students. They could attend our meetings and audio conferences and get discounts on seminars. Jeff stated that we could also offer them job shadowing opportunities, mentoring, etc. Jeff will schedule a time to go speak to the class about AGA. Discussion was held. If the students want the benefits of national membership, they could choose to pay the \$30 fee, but otherwise, they would only receive the benefits of being part of our local chapter. Don made a motion that we offer UALR, and potentially other local colleges', undergraduate accounting students free local student membership to our chapter. Richard seconded the motion, and the motion passed.

UALR provided the name of the student who received our scholarship. We need to send a check to the school for the scholarship, but Jeff will make a presentation to the student at one of our upcoming meetings. It was agreed to offer the scholarship winner free local student membership.

Once a budget is in place for the year, Don will begin planning our holiday party. Jeff M. will meet with Shannon and Martha to get a budget in place for the year.

Richard is currently working on the Historian Report. He will attempt to complete it by the end of the week.

The meeting adjourned at 1:17 p.m.

Central Arkansas AGA Financial Statements:

**Central Arkansas AGA
Balance Sheet
September 30, 2011**

ASSETS

Current Assets		
Cash	\$	8,204.63
Certificates of Deposit		<u>15,588.56</u>
Total Current Assets		23,793.19
Total Assets	\$	<u><u>23,793.19</u></u>

Net Assets

Net Assets		
Unrestricted		<u>23,793.19</u>
Total Net Assets		23,793.19
Total Liabilities & Net Assets	\$	<u><u>23,793.19</u></u>

**Central Arkansas AGA
Statement of Activities
For the Three Months Ending September 30, 2011**

	Year to Date
Income	
Dues	\$ 1,555.60
Interest income	<u>35.78</u>
Total Income	<u>1,591.38</u>
Expenses	
AGA scholarship	\$ 500.00
Post office box rental	70.00
Postage	11.00
Website hosting	150.00
Executive committee expense	287.97
Professional development expenses	<u>1,256.98</u>
Total Expenses	<u>2,275.95</u>
Change in Net Assets	\$ <u><u>(684.57)</u></u>
Net Assets – Beginning of year	<u>24,477.76</u>
Net Assets	\$ <u><u>23,793.19</u></u>

AUDIO CONFERENCES

- *October 17, 2011 – Needles in a Haystack—Data Mining and Predictive Analytics to Prioritize Leads and Highlight Risk for Investigators and Auditors. From 1:00 – 2:50 p.m. Located at 101 East Capitol, River Room (3rd floor), Little Rock, Arkansas. Members Free; Non-Members \$15. 2 Credit Hours.*
- *November 21, 2011 – Planning, Conducting and Reporting Performance Audit Work Even More Efficiently: Additional Tools to Improve Your Office's Performance Audit Productivity. From 1:00 – 2:50 p.m. Located at 101 East Capitol, River Room (3rd floor), Little Rock, Arkansas. Members Free; Non-Members \$15. 2 Credit Hours.*
- *January 17, 2012 – Mortgage Fraud and Beyond – Looking Toward the Future. From 1:00 – 2:50 p.m. Located at 101 East Capitol, River Room (3rd floor), Little Rock, Arkansas. Members Free; Non-Members \$15. 2 Credit Hours.*

BABY FOOD DRIVE!

The Arkansas Chapter of AGA is partnering with the Arkansas Food bank to bring hope, relief and security to our neighbors struggling with hunger. This partnership is in direct response to a challenge issued to our chapter from the San Antonio Chapter to donate much needed baby foods, formulas, and diapers for our local community food bank. From now to November 21st (our November meeting), our baby food drive will help the Food bank meet more of the growing need in our community.

Your support allows the Arkansas Food bank to continue providing more than 13 million pounds of food each year—that's more than 8.5 million meals!—to 33 central and south Arkansas counties. With 1 in 3 Arkansas children living in households where food isn't consistently available, your participation couldn't come at a more crucial time.

We will be collecting the following items at both the October and November meetings:

1. Baby food (no glass or breakables, please)
2. Baby formula
3. Diapers (diapers are one of the top ten most needed items at the Food bank)
4. Cash donations

You can also donate directly to the Arkansas Food Bank at any location and give us feedback on what you donated.

We are over 200 members strong...let's strive for 100% participation.

NEW BOARD MEMBER

Please join us in welcoming Renee Ikard, Department of Workforce Services, to the Board. Renee has volunteered to serve as Community Service Chair.

Central Arkansas AGA Board Members

Jeff Mascagni, President

377-1339

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Shannon Todd, President Elect

371-1468

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Bob Broughton: Past President

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Martha Bennett, Treasurer

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Chandria Jones, Secretary

371-1467

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Will Cottrell, Education Chair

682-6398

William.cottrell@arkansas.gov

DeeVee Pearson,

Membership/Early Ed. Chair

683-0471

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Tyler Cain, Programs Chair

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**Don Bellcock, Meetings/Awards
Chair**

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Brenda Jackson, CGFM Chair

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**Renee Ikard, Community Service
Chair**

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Jeff Welch, Newsletter Editor

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Colleen Vollman, Webmaster

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Richard Drilling, Historian

324-9062

Richard.drilling@dfa.arkansas.gov