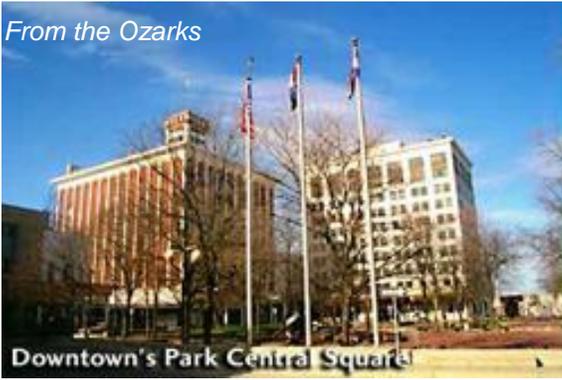


From the Ozarks



# The Ozarks Ledger



Ozarks Chapter  
Volume IV, Issue 7  
August 8, 2008

We're on the Web at  
[www.ozarksaga.org](http://www.ozarksaga.org)

## President's Message

Hello everyone,

I hope everyone is having a good summer. We will not have a regular meeting this month, but keep on the lookout for an email asking you to lend a hand for a community service project with Weller school. The CEC will have our regular meeting on the 19<sup>th</sup> at the Health Department. This is always a rapid paced planning meeting. Any AGA member is invited to attend.

Jerry Mitchell represented the Chapter at the AGA National Professional Development Conference in Atlanta last month. Be sure to ask him about his trip and what he learned while there. I will be attending the Mid Missouri Chapter's conference this month up at Lake of the Ozarks. Both conferences are excellent examples of what AGA has to offer members by way of training and development. I invite you to take advantage of the opportunities listed in this newsletter, on our website and on the national website. These training opportunities are in addition to what we provide here locally.

In these times of shrinking dollars AGA is cognizant you need to get the most bang for your training dollar. We are trying to provide reasonably priced CPEs and we need your input as to what would be most useful to have on the agenda. Please always feel free to contact anyone listed in this newsletter with your ideas and requests.

I am very excited about our speaker in September. Be sure to mark your calendar for September 17 from 10 AM



Deb Gillenwaters, CGFM

to Noon for a presentation by Stevan Gorcester. Steve is the Executive Director of the Washington State Transportation Improvement Board. I was fortunate to hear him speak last fall at the AGA Performance Measurement Conference in Phoenix. Since then his agency has received an Award for Excellence in Government Finance from GFOA. Steve has an incredible story to tell and is happy to share his success with our members. Please join us at Cooper Tennis complex for this exciting and informative presentation on dashboards and performance measurements. For a sneak peek at what Steve will be talking about go to: <http://www.tib.wa.gov/performance/Dashboard/>.

See you next month.

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## Steve Gorcester to Speak in September on Dashboarding

### TWO-HOUR LIVE CONFERENCE

**Topic:** Dashboarding: A Tool For Performance Management

**Speaker:** Steve Gorcester, Executive Director of the Washington State Transportation Improvement Board, Olympia, WA

**Time:** 10:00 AM - Noon, Wednesday, Sept. 17, 2008

**Place:** Cooper Tennis Complex Atrium Room

**Cost:** Members \$15, Non-members \$20, CPE: 2 hrs  
**More about Steve Gorcester in the Sept. newsletter**

To make conference reservations please email or call Deb Gillenwaters at:

[dgillenwaters@springfieldmo.gov](mailto:dgillenwaters@springfieldmo.gov)

**Phone:** 864-1896

Please RSVP by 3:00 PM, Tuesday, Sept. 16



# Transportation Improvement Board

Contact: **Stevan Gorcester**  
Transportation Improvement Board  
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Olympia, WA 98504-0901  
Phone (360) 586-1140  
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## FOR IMMEDIATE RELEASE

July 28, 2008

### State Agency Wins Another National Award for Excellence

**Olympia, WA**—For the second time in a month the Washington State Transportation Improvement Board (TIB) has been recognized nationally for its performance and innovation. The Council of State Governments (CSG) selected the agency for a 2008 innovations award in recognition of TIB's real-time performance management (RPM) dashboard on July 21. A few weeks earlier, TIB received the prestigious Award for Excellence in Government Finance from the Government Finance Officers Association of the United States and Canada (GFOA).

"We are proud and excited to be receiving this type of recognition for our performance management efforts," said **Steve Gorcester, Executive Director of TIB**. "Our unique use of data promotes fiscal responsibility, strong project control and transparency to the public." RPM allows the public to review the same data TIB uses to make business decisions.

TIB developed RPM in-house and has consistently improved business processes and grant project performance since it came into use in 2004. In this case, real-time means the system automatically updates as staff enters transactions into a project-tracking database throughout the business day. In addition to serving as an excellent management tool for the staff, the RPM system is now accessible to the public. Visit [www.tib.wa.gov](http://www.tib.wa.gov) and click on GMAP Dashboard.

"RPM was developed in the spirit of the Governor's GMAP efforts to make business improvements and increase accountability for all state agencies," Gorcester said. "We have tried to demonstrate the full power of GMAP and help other agencies incorporate these effective management tools." GMAP stands for the Government Management, Accountability and Performance program initiated by Governor Gregoire.

The Transportation Improvement Board is an independent state agency with a staff of 12 which manages street construction and maintenance grants for 320 cities and urban counties throughout Washington State. The TIB manages about 400 projects and awards grants totaling about \$90 million a year in revenue generated from three cents of the state gas tax. The Board consists of 21 members representing city and county officials, WSDOT, non-motorized, port and private business interests.

# Miracles Happen: A Transparent Government Dashboard

Michael Krigsman -- Failed government projects often remain hidden behind layers of bureaucratic obfuscation, only to be revealed after an agency has wasted substantial time and money. Given this, imagine my surprise upon learning of a state agency providing the public with genuine transparency and openness with web-based, real-time project status reporting.

**The Washington State Transportation Improvement Board (TIB)** developed its Performance Management Dashboard as an internal oversight tool during a period of fiscal crisis. From the [Dashboard Spy](#):

The background material is that the agency was almost bankrupt. Clear and simple, although, very scary. Prior commitments were

coming due and the agency was not in a position to pay out the pending millions of dollars in bills.

From those humble beginnings, the dashboard has grown into a real-time reporting system showing fine-grained project status across Washington State. Although this dashboard covers transportation construction projects, it could easily be adapted to IT projects. For that reason, it should serve as a role model and inspiration to the government IT community.

Michael Krigsman is CEO of Asuret, Inc., a software and consulting company dedicated to reducing software implementation failures.

<http://blogs.zdnet.com/projectfailures/?p=788>

# Fed Leaves Rates Unchanged but Inflation Rules in Commentary

The last week has been pretty much tailor made for the Fed in terms of what the data is saying, making yesterday's decision and comment more predictable. As was expected, the Fed left interest rates alone while asserting that the next movement will be upward. In the last few weeks it has become obvious that some members of the FOMC were becoming increasingly nervous about inflation and they have become dissenting voices in decisions to leave rates alone. Richard Fisher from the Dallas Fed was the lone dissenter at the last meeting and his comments were more along the line of a cautionary note. He has now been joined by the Philadelphia Fed's Richard Poole and the Minneapolis Fed's Gary Stern and now their comments are more urgent. They understand the economy remains fragile but they also assert that the pressures of mounting inflation can not be ignored.

The assertion by Ben Bernanke and Vice Chair Donald Kohn is that while inflation is of serious concern it is being motivated by the most benign of the major inflationary drivers and thus can be set aside for a while longer. They also assert that the Fed has the least to do with this particular kind of inflation and thus the interest rate tool is not as effective. The latest data on inflation numbers supports this view and allowed the Fed to maintain a neutral position for a while longer. The best news has come from the oil markets as evidence mounts that the speculators are heading for the door on suspicion that slowing US economic growth will seriously impact demand.

The basic idea behind the Fed's choice of strategy is that inflation is best dealt with by a slowing economy. What has been perplexing for the last few months has been

that slow growth in the US economy had not yet resulted in inflation reduction. This has been almost entirely due to the prices in commodity markets. As long as oil prices kept rising along with the price of steel, copper, corn and virtually every other commodity, the slowing overall economy was unable to keep pace and put pressure on prices.

**Analysis:** *The Fed is finally seeing a reaction in the economy that it has been waiting for and can understand. The US economy is slowing and flirting with recession, forcing consumers to cut back. High fuel costs have finally forced people out of their gas guzzlers and that has meant even less demand for oil and gasoline. Refineries are operating at much less than capacity and are no longer buying much on the spot market. The bloom is most definitely off the rose when it comes to the price of oil and if this trend accelerates, the Fed is looking at some reduced inflationary pressure.*

*The comments by Bernanke were somewhat balanced between warning of inflationary pressures and the potential for more quarters of declining growth. The bulk of the assessment focused on the threats of inflation but there was reference to the challenges that continue to surface in the credit markets and the housing sector. The latest data from California suggest that the housing crash may have finally reached bottom and that would be something of a harbinger for the rest of the country. Although it is good to note that conditions may be changing there, it can't be forgotten that the market has lost considerable value in the last year and that foreclosures are at 20 year record levels.*

- Chris Kuehl, Armada Corporate Intelligence

## Chapter Executive Committee Minutes June 19, 2008

It was discussed and voted on charging \$10 for members and \$15 for non-members at the audio conference, which will be held in the Springfield-Greene County Health Dept. conference room on Tuesday, July 8, from 12–2 p.m.

The district conference call on June 18, 2008 discussed the upcoming meeting with Steve Gorcester, Washington State Dashboard speaker. Many of the conference call participants were interested in the upcoming event.

Deb Gillenwaters and Teresa Allen are working on the fall seminar, which will be held in October 2008. Two of the speakers will be Michelle Holland and Mark Bailey.

At the 2009 spring seminar, the Ozarks Chapter will be encouraging non-members to become members.

The IMA has inquired about a joint spring seminar.

During a discussion, it was mentioned that a possible speaker for this year could be an individual running for an elected government office.

During a lunch hour, Deb Gillenwaters and Linda Charles will inquire about the available meeting rooms at the Springfield-Greene Library-Midtown branch. There is a possibility of the courthouse café catering the luncheon meal.

It was decided that the third Thursday of each month will be the Ozarks Chapter's scheduled board meeting

day. It will be held in the conference of the Springfield-Greene

Health department, located at 227 E. Chestnut Expressway from 12:15 to 12:50 p.m. All board members should be on time due to the fact that items will be discussed and voted on with time constraints in mind.

Since there will be no meeting in August 2008, it was recommended we assist with the Ozarks Food Harvest backpack program, which serves area elementary schools. For the upcoming year, it was suggested that we schedule a tour for Weller's fifth grade children at either Drury, MSU or OTC.

Jerry Mitchell inquired about obtaining records of prior CPE credits. Members who may have these records would be Cindy Stein and Vicki Franke. In the future CPE records will be kept in a three-ring binder by the Chapter Director of Professional Certification.

### Future speakers:

Dec 2008 -- Mary Mannix Decker -- The Budgeting Process

Jan 2009 -- Martha Mundt – Preparation of the CAFR

Feb 2009 -- Cindy Stein -- County Financial Structure

Jun 2009 – a MSU professor – Governmental Accounting

Submitted by: Linda Charles,  
Ozarks Chapter Secretary

## Chapter Meeting Minutes for July 8, 2008

The July 8 meeting of the Ozarks Chapter of AGA was held in the Springfield-Greene Health department lower conference room at 227 E Chestnut Expressway.

A prerecorded AGA Audio Conference, titled "Tools For Performance Audit Efficiency" was presented from noon to 2 p.m. The speakers were Leslie Tanaka, CPA, the City Auditor of Honolulu Hawaii and Drummand Kahn, CGFM, CIA, CGAP, Director of Audit Services, City of

Portland, Oregon. Seven members and two non-members were present. Two hours of CPE were awarded for the two-hour audio conference. There were no items of business, so the meeting was adjourned after the conference question & answer period ended.

The next board meeting will be held on July 15, 2008 at the Springfield-Greene Health department's new conference room on the first floor.

## Starbucks as Economic Indicator

For a number of years the Big Mac hamburger has been a useful economic tool for those who wanted to understand the behavior of currencies. The Big Mac Index, promulgated by The Economist, remains a great way to measure if a currency is under weight or over weight. Now comes the decision to close over 600 Starbucks locations, creating another economic indicator of sorts.

**Analysis:** *The frantic expansion of the coffee chain was almost a symbol of the boom years as there was a seem-*

*ingly insatiable demand for \$4 lattes and cappuccinos. Now that 600 of these caffeine emporiums have been axed, one can trace the travails of the economy to the closures. The city that lost the most was Las Vegas; the states that took the biggest hits were California and Florida. Many of the country's hardest hit regions will have to stumble towards recovery with home brew at this point. But if we start to see these shops spring open again this might be a sign of economic renaissance. -- Chris Kuehl, Armada Corporate Intelligence*

# Future Educational Events

**August 19, 2008 5:30 pm**  
Institute of Management Accountants presents Sarah Steelman at the Twin Oaks Country Club, Mulligans Dining Room, at 5:30 pm. Cost for AGA members is \$20. Contact: [brent.kembell@umb.com](mailto:brent.kembell@umb.com)

**August 21-22, 2008**  
33rd Annual Midwestern Regional Professional Development Conference  
Sponsored by: Mid-MO Chapter of AGA. Held at the Country Club Hotel & Spa at Lake Ozark, MO. Thursday & Friday 8:00 to 4:30, with an evening networking session on Thurs.

**Sept 17, 2008**  
The Ozarks Chapter presents Steve Gorcester from Olympia, Washington. He will speak at Cooper Tennis Complex from 10:00 AM to noon. The topic will be "Dashboarding."

**Sept 18-19, 2008**  
Heartland Regional Council of the IMA  
8th Annual Education Conference  
University Plaza Hotel, Springfield, MO **Hosted by:** Heartland Regional Council of the IMA and Missouri State University School of Accountancy.

**PMC Set for Seattle Oct. 27-28, 2008**  
Join government professionals who have a keen interest in government performance in Seattle on Oct. 27-28, 2008, for the Fourth Annual Performance Management Conference.

**October, 2008**  
The Ozarks Chapter Fall Seminar will be held at Cooper Tennis Complex. Speakers to be announced in the September newsletter.



**Feb. 19-20, 2009**  
National Leadership Conference, Ronald Reagan Building, Washington, D.C

**June 21-24, 2009**  
Professional Development Conference, New Orleans Marriott, New Orleans, LA

## AGA's 3rd Annual Internal Control & Fraud Conference

Enhance your existing skills and gain a deeper understanding of fraud, ethics and internal controls by attending AGA's Third Annual Internal Control & Fraud Conference, to be held **Sept. 22-23, 2008** in sunny Phoenix, AZ at the Wyndham Hotel.

This event focuses on management's responsibility for ensuring a good system of internal controls and the role of accountability professionals in minimizing the risk of fraud, waste and abuse. Hear from leaders in federal, state and local government, the private sector and academia who are on the forefront of fraud prevention and detection. Earn **14 CPE** hours at educational sessions covering relevant and timely topics. Learn about the latest discovery techniques and tools and meet your

private sector partners. Share best practices and discuss what works and what doesn't.

In addition to an outstanding technical program, AGA's Internal Control & Fraud Conference offers ample opportunities to network, exchange ideas and make new friends.

Don't miss this opportunity to recharge professionally, gain useful information and expand your network of colleagues—register today

You may register online at:

<https://members.agacgfm.org/source/security/member-logon.cfm?origin=meetings>

Hotel information:  
Wyndham Phoenix  
50 E. Adams St.  
Phoenix, AZ 85004  
**AGA Group Rate: \$102**  
**Reservations: 800.359.7253**



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**Ozarks Chapter of AGA**

*Ozarks Chapter of The Association of Government Accountants  
Deb Fraley, CPA, Editor*

*Deadline for articles: Monday-eight days prior to meeting date*

*Send articles to: [dfraley@springfieldmo.gov](mailto:dfraley@springfieldmo.gov)*

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## Notes & Reminders

A new documentary, **I.O.U.S.A.**, examines the U.S. debt and its impact on the average American by featuring former Comptroller General of the United States, David Walker. The film follows Walker around the country on his "Fiscal Wake-up Tour," as he explains the **four major deficits — federal, savings, trade and leadership**. Learn more at the following link:

[http://www.agorafinancial.com/iouasa.html?gclid=CPmQoJHE55MCFQytGgod9R\\_pVw](http://www.agorafinancial.com/iouasa.html?gclid=CPmQoJHE55MCFQytGgod9R_pVw)

**CGFM EXAM** The updated examinations will be available in Prometric testing centers starting on **August 15, 2008**. CGFM Examinations taken prior to that date will follow the existing examinations content outline.



*Happy Birthday to all those celebrating in August!!*