



Volume 4, Issue 1
February 1, 2008

We're on the Web at
www.ozarksaga.org

The AGA Ledger

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President's Message

Tuesday, February 12 we will have a two hour lunch meeting beginning at 11:30 running to approximately 1:30. Our first speaker will be from MODOT and Ms. Mara Campbell, who will be speaking on "Performance Measures" and from what I understand, she is a very good speaker.

Also, we are honored to have Ms. Brenda Putman, Associate General Manager and Chief Internal Auditor from City Utilities, who will be speaking on the Responsibilities, Requirements and Duties of the Internal Auditor. Please plan on attending this special two

hour meeting at Hammons Tower on the 21st floor. As always, the cost is just \$18 for two hours of CPE.

In April we will be having our Second Annual Spring Seminar at Cooper Tennis Complex. This year we are planning on having a special, 4 hour speaker in the morning followed up by four one-hour sessions in the afternoon with topics ranging from Capital Projects Planning to a simulated audit and updates on forensic auditing and fraud investigation from our friends at BKD, Angela Morelock and Jeff Roberts.

In December 2007 the



Chapter President
Jerry Mitchell, CPA, CGFM

membership approved three \$200 scholarships for Chapter members pursuing the Certified Governmental Financial Manager Designation.

I look forward to seeing a large turnout at Tuesday's meeting.

Thanks,
Jerry

Special points of interest:

- 2 Hours CPE This Month
- 2008 PDC in Atlanta
- CGFM Exam Revision
- Fed Rates Dive

Ozarks Chapter February Educational Event

Tuesday, February 12, 2008, 11:30 am to 1:30 pm
The Tower Club, 21nd floor

Mara K. Campbell, Organizational Results Director
MO Department of Transportation
Topic: Performance Measurement

Brenda Putman, Assoc. General Mgr. & Chief Internal Auditor
City Utilities of Springfield
Topic: Responsibilities of the Internal Auditor

Two hours CPE available
Price: \$18 - lunch is included

RSVP: Cindy Stein 868-4120
cstein@greencountymo.org
by Monday, Feb. 11 at 3:00 PM

Meeting Minutes for January 8, 2008

Jerry Mitchell called the meeting to order at 11:35am. The officers in attendance (Deb Fraley, Deb Gillenwaters, Justin Hill, Vickie Frankie and Teresa Allen) and Bob Wells were present for the meeting to discuss the spring seminar and future speaking topics. A motion to approve the December meeting minutes and finance report was made and passed by voice count.

The officers discussed what topics would draw the most interest for the spring seminar and monthly meetings. The monthly meeting location was again brought forward. Panera

Bread at St Louis and National is not an option; the room can not be reserved during the lunch hour. New possibilities could be meeting rooms at OTC or on the Drury campus.

There will be a 2 hour CPE meeting for February, Mara Campbell from MoDOT will speak at 11:30, we will have a brief meeting and Internal Auditor Brenda Putman from CU will speak at 12:30.

Linda Charles is working on a speaker for March.

The date for the spring seminar will be Thursday, April 24th. Due to its close proximity to central Spring-

field and the colleges, Cooper Tennis Complex will again be the location of the seminar. Jerry will check with Dr. Clayton to confirm Drury students could be in attendance that day. Other possible topics for that day: Mary Ellison and Bill Ingemi to provide a wellness program; Jeff and/or Angela from BKD to do 1 to 2 hours on fraud; Jerry may do an hour on financial audits. Bob Wells from Springfield Public Schools will look for a speaker regarding either multi-fund accounting and/or get the Internal Auditor for SPS to speak on auditor function/responsibilities. Another possible speaker may be someone from SPS or the YMCA to provide an hour on grants.



May will be the tour and box lunch at Springfield Underground.

Deb Gillenwaters will host an officer's retreat in March to discuss the Chapter Recognition Program and annual plans that must be submitted to National AGA in May.

CGFM Exam Update

In 2007, AGA undertook a psychometric review and update of the three CGFM Examinations. To ensure the examinations' content reflects the current industry practices, AGA conducted a full-scale Job Analysis Study of the role of the Certified Government Financial Manager. While the core of the examination content remained the same, the three examination content outlines were updated, refreshed and streamlined. The

weighting among the sub-content areas within each examination was adjusted, and the language of the content outlines was revised to provide additional depth and detail to support candidates preparing for the examinations.

The revised examination content outlines may be found at <http://www.agacgfm.org/cgfm/downloads/CGFMExamContentOutlines08.pdf>

The Job Analysis process is described at <http://www.agacgfm.org/cgfm/jobevalstudy.aspx>

The updated CGFM Examinations will be offered for the first time at the Intensive Review Course/CGFM Examinations event to take place before the Professional Development Conference in Atlanta on July 24-27, 2008. The updated examinations will be available in Prometric testing centers beginning on Aug. 15, 2008. CGFM Examina-

tions taken prior to that date will follow the existing examinations content outline. (<http://www.agacgfm.org/cgfm/exams/>)

AGA is in the process of revising the three CGFM Study Guides to reflect the updated examinations content outline. The updated study guides will be available in March.

If you have any questions about the examinations update, please contact the Office of Professional Certification at 800.AGA.7211, ext. 305.

Federal Reserve Cuts Rates as Expected and Markets Rally (for now)

The Fed decision to lower rates by a half point was the anticipated one and the markets in the US reacted with appreciation. As the day for the decision grew near, the conjecture swirled over whether the Fed would decide to reduce rates by only a quarter point or would shock the system with yet another three quarter point cut. This is not the week the

markets wanted to be surprised and the half point cut was judged appropriate. This cut plus the one announced last week brings the interest rates down to 3% and by all accounts the Fed is prepared to move them even lower if the economy is not responding. The next scheduled meeting of the Fed is March but nothing precludes the Fed from do-

ing something early although most analysts doubt whether conditions will warrant such a move.

Analysis: *The critique of the Fed at the moment is that these moves are starting to undermine its credibility in the financial world. This is a somewhat ironic development as it has been the financial world that has called most vociferously for the cuts. The notion is that it is the Fed's job to be the voice of reason and*

that allows the investors to play to their own self interest. If the Fed is too accommodating to the markets and seems to be trying to please them alone, the Fed loses that veneer of expertise. Thus far Bernanke has managed to make the case for the Fed's moves but if there is much further response to what are interpreted as purely market pleas the impact of Fed actions could be diluted.

-Chris Kuehl, MSCPA Business Intelligence Brief, Jan. 31, 2008

Future Educational Events

February 6, 2008

Internal Controls Audio Conference Hosted by Springfield/Greene Co. Health Department

AGA, in conjunction with the National Association of State Auditors, Comptrollers and Treasurers and the Association of Local Government Auditors, is presenting an audio conference, **Using Internal Controls to Improve Operations**. The audio conference, worth 2 CPE hours, is scheduled to run from 1:00 - 2:50 pm CST, **Feb. 6, 2008**.

The conference will be held in the Health Department conference room, lower

level, 227 E. Chestnut Expy. The cost is only \$10 to help cover part of the connection charge. Call or email Deb Gillenwaters to reserve a seat.

dgillenwaters@springfieldmo.gov
864-1896

Feb 11 & 12, 2008

"Investigating by Computer" brought to you by the Association of Certified Fraud Examiners. See: www.ACFE.org

March 11, 2008

To be announced.

April 24, 2008

The Ozarks Chapter Spring Seminar is set for

April 24, at Cooper Tennis Complex.

May 13, 2008

Tour of Springfield Underground.

Springfield Underground leases space in underground facilities formed by limestone mining activity. They are able to customize the precise environmental conditions required by a broad range of customers. They provide clients with facilities that are secure from storms & theft.

Watch for further information in future newsletters. Box lunches will be provided on-site. Cost: \$18



*Join us for a field trip
to the Springfield
Underground in May.*

May 14, 2008

"Mr. Excel will be back at the Oasis Convention Ctr. Eight hours CPE

February Speaker Biographies



Brenda Putman, Associate General Manager-Chief Internal Auditor, City Utilities of Springfield.

Brenda Putman started with City Utili-

ties in 1988 and currently holds the position of Associate General Manager - Chief Internal Auditor.

Brenda received her BS in Accounting and Computer Information Systems from Missouri State Uni-

versity and her MBA from the University of Missouri-St. Louis. She is a Certified Internal Auditor, Certified Information Systems Auditor, and Certified Public Accountant. Brenda also holds a Certification in Controls

Self-Assessment. She is active in several local organizations including the Girl Scouts Board of Directors. She is also on the board of the Ozarks Chapter of the Institute of Internal Auditors.

Mara K. Campbell Organizational Results Director, MoDOT

Mara Campbell is the Organizational Results Director for the Missouri Department of Transportation, a position she assumed June 1, 2005. This new unit is responsible for coordinating organizational

performance efforts such as the development and monitoring of organizational performance measures and essential process and quality efforts coupled with innovative and applicable transportation research. The focus of the OR division is to close organizational performance

gaps by implementing innovative transportation solutions.

Ms. Campbell has been employed with the department for nearly ten years and has extensive experience in performance measurement and process reengineering. She is a certified Quality Manager and repre-

sents MoDOT on the Missouri Interagency Planning Council, AASHTO's Standing Committee on Quality, and AASHTO's Research Advisory Committee.

She and her husband, Carter, have one son, and three daughters.

**OZARKS CHAPTER OF AGA
CASH REPORT
JANUARY 31, 2008**

Beginning Balance July 31, 2006		\$ 2,973.92
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Income:

Chapter Dues		\$ 40.00
Meetings		1,713.00
Merchandise Sales		0.00
Seminar		<u>3,010.00</u>

Total Income		\$ 4,763.00
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Expenses:

Board Meetings		0.00
Check Printing		0.00
Gifts		799.76
Meetings		1,286.92
Membership Drive		0.00
Newsletter		0.00
Scholarship Awards		1,500.00
Seminar (ROOM 906.88, MOVIE 28.77, CAL LEMON 200, MISC 27.15)		1,162.80
Website		<u>0.00</u>

Total Expenses		\$ 4,749.48
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Ending Balance January 31, 2008		<u>\$ 2,987.44</u> **
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SUMMARY:

Beginning Balance		\$ 2,973.92
Ending Balance		<u>2,987.44</u>
Net Increase (Decrease)		\$ 13.52

SEMINAR:

Receipts		\$ 3,010.00
Disbursements		<u>1,162.80</u>
Net Income		\$ 1,847.20

MEETINGS:

Receipts		\$ 1,713.00
Disbursements		<u>1,286.92</u>
Net Income (Loss)		\$ 426.08

** This balance does not reflect the \$25.00 in our savings.

President
Jerry Mitchell, CPA, CGFM jmitchell@springfieldmo.gov 864-1325 864-2065 (fax)
President Elect & Education Director
Deb Gillenwaters, CGFM dgillenwaters@springfieldmo.gov 864-1896 864-1099 (fax)
Secretary
Teresa Allen, CGFM tallen@springfieldmo.gov 864-1337
Treasurer
Vicki Franke, CGFM Vicki.franke@cityutilities.net 831-8636
Webmaster
Linda Charles lcharles@springfieldmo.gov 864-1864 864-1880 (fax)
Newsletter Editor
Deb Fraley, CPA dfraley@springfieldmo.gov 864-1903 864-1929 (fax)
Director of Membership
Justin Hill jrhill@greenecountymo.org 829-6202
Director of Professional Certification & Chapter Recognition Officer
Deb Gillenwaters, CGFM dgillenwaters@springfieldmo.gov 864-1896 864-1099 (fax)
Past President
Cindy Stein, CPA cstein@greenecountymo.org 868-4120



**ASSOCIATION OF
GOVERNMENT ACCOUNTANTS,
OZARKS CHAPTER**

c/o Greene County Auditor
940 Boonville Ave., Rm 210
Springfield, MO 65802

Phone: 417.868.4120
E-mail: cstein@greenecountymo.org

We're on the Web at:
OzarksAGA.org



Notes & Reminders

NLC Early Registration Deadline Extended

The early registration deadline for AGA's Sixth Annual National Leadership Conference (NLC) has been extended to **Feb. 1**. Don't miss your chance to attend, and save \$100 by registering now. After Feb. 1, fees will increase to \$600 for AGA members and \$775 for nonmembers.

[Register for AGA's Sixth Annual National Leadership Conference, Feb. 21-22, 2008, Washington, D.C.](#)

[Register for AGA's 57th Annual Professional Development Conference & Exposition, July 27-30, 2008, Atlanta, GA](#)

Environmental Fraud Subject of March 5 Audio Conference

If there is enough interest in this subject, we are looking for a sponsor for March. Since the Health Department is sponsoring the February 6 Audio Conference, would anyone like to host the March conference?

The topic is: "How Fraud Can Undermine the Integrity of Environmental Programs and Create Environmental Risks." The cost is \$249 per site (unlimited attendance). Government agencies & AGA corporate members who register five or more offices will receive a 20% discount.

The conference time will be 1:00 to 2:50 pm CST on Wednesday, March 5.