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NORTHERN VIRGINIA CHAPTER

NEWSLETTER

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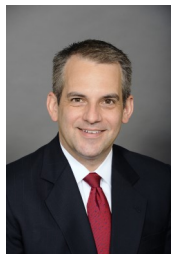
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President's Message



As the holiday season quickly approaches, I hope everyone gets some well-deserved time off to spend with friends and family. I also recommend taking some time for self-reflection of your career goals that you set, the status of your accomplishments against those goals, and any changes that may need to make in 2018. This will give you an opportunity to have a clear vision in 2018.

A key component of many of our goals is continuous education and learning. I hope you accomplish this by taking advantage of some or all of the great upcoming AGA educational events noted on page 2 of this newsletter. Even better, consider becoming a CGFM, like our new CGFM's listed on page 3 – Congratulations!

If you are not a member of the AGA and the Northern VA Chapter, consider becoming a member. Our Chapter membership growth has been strong. The Northern VA Chapter membership is now in excess of 1,000 members!! The Northern VA chapter offers diverse quality educational and great networking opportunities.

Again, I wish everyone a happy holiday season and look forward to seeing everyone soon!

Brian J. Grega

President of the AGA Northern VA chapter

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NOVAGA Upcoming Meetings and Events

December 2017						
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January 2018						
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February 2018						
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December 18, 2017

NOVAGA Winter Workshop | Kearny & Company, 1701 Duke St. #501, Alexandria, VA | 8:30am—11:00am

The Northern Virginia Chapter of the Association of Government Accountants will hold a Winter Workshop on Thursday, December 18, at Kearney & Company, in Alexandria, VA. Please register here. The agenda is below: -8:30 AM: Registration/Continental Breakfast -9:00 AM: Virginia CPA Ethics Training – Reza Mahbod You will receive 2 Virginia CPA Ethics credits.

December 21, 2017

December Chapter Meeting | Westin, Arlington, VA | 5:30pm—8:00pm

The Northern Virginia (NOVAGA) December 2017 speaker will be Clifton (Clif) Smith, *Senior Manager, Intelligence Community Account Lead, US Federal Government and Public Sector Practice*. NOVAGA invites you to an “Introduction to Mindfulness” presentation to help demystify mindfulness and illustrate how it can be beneficial to you, in both your personal and professional life. We’ll discuss what mindfulness is, why it’s needed now more than ever, and what benefits it has on our health, brain, and performance. You’ll also be taken through a couple of short, guided mindfulness practices and learn how you might incorporate it into your life to increase your wellbeing, relieve stress, and build resilience. Join us for some terrific training and networking! 1 CPE will be provided. Open bar and heavy appetizers will be provided during the meeting.

January 4, 2018

CGFM Review Session Module 2 | 7900 Tysons One Pl #300, McLean, VA | 6:00pm—9:00pm

This study group covers the main topics on the CGFM module 2 exam (first half). It is recommended that participants review the module 2 book before the class. Garage parking is available on-site at Tyson’s Tower through Colonial Parking and will have a maximum charge of 12 dollars (all day parking rate). 3 CPEs will be provided.

January 17, 2018

2018 Financial Systems Summit | Washington or Virtual | 7:30am—4:45pm

The Financial Systems Summit (FSS) unites federal financial managers and private-sector executives to discuss the near-term and future prospects of federal financial management systems in a budget-constrained environment. The summit will provide new insights into the burgeoning federal financial systems modernization strategy over the coming decade—and beyond. 6 CPEs offered.

January 25, 2018

January Chapter Meeting | Westin, Arlington, VA | 5:30pm—8:00pm

Details to come.

February 22, 2018

February Chapter Meeting | Westin, Arlington, VA | 5:30pm—8:00pm

Details to come.

February 27—28, 2018

2018 National Leadership Training | Washington or Virtual

National Leadership Training (NLT) is the essential event for developing and training government financial professionals to excel as leaders in today’s competitive market. Don’t miss this opportunity to share best practices, find new solutions to challenges, network with peers and learn from the top financial management leaders and industry experts. Training offers up to 14 CPEs.



New NOVAGA Members

From 5/1—12/15/17

Meghan D. Ackerman	Kimanh Diep	Jenny P. Kim	Christine R. Robinson
Oluwabgenga A. Adeniji	George G. Donaho	Tyler J. Kraese	Capone Ryan
Victoria A. Adubofour	Gabriela Enache- Sandoz	Gina M. LaGrange	Aalap V. Sabnis, CGFM
Alicia Aguirre	Hunter K. Evans	Uyen Le	Michael Robert Saraniero, CGFM
Esther Ansah	Theresa A. Falance	Jennifer A. Lee	John R. Selman
Ashenafi G. Arega	Alexander Fernandez	Bo Li	Sarah Seo
Yari M. Baez	Bruce Flowers	Karen Masters	Tiffany R. Seward
Megan E. Beckwith	Todd Ford	Michael McGeehan	Catherine Shi
Ava Bell	Alexander Ghaffari	Jonathan C. Mead	Brian Preston Shubargo, CGFM
Charles L. Bonneville, Jr.	Neda Haghighat	Kristine Meglasson	Elizabeth K. Smith
Thomas P. Byers	Regat G. Hagos	Matthew C. Menchi	Michael A. Smith
Darren D. Campbell	Carl W. Hampton, CGFM	Priya Mhatre	Ronald K. Stith
Lainy Cano	Timothy M. Hanlon	Brandi L. Murrow	Andrew Tiedeman
Meredith W. Chistolini	Richard J. Hart	Sally Sui Po Ng, CGFM,CPA	Derrick E. Tillman
John Colbert	Charles Henley	William V. Nguyen	Geetha Valiyil
Henry Contreras	Eric Dwayne Hill	Jacquelin Norell	Vanmany Vongprachanh
Wendee Coombs	Chris Horton	Kevin D. Oliver	Nathaniel H. Wheeler
Joanne Crane	Jeffrey B. Hughes	Mark E. Priebe	Barbara Williams
Bryan C. Crittenton	Naveed Hussain	Melissa Prunchak	Linda D. Williams
Walter Davis	Andrew K. Johnson	Charles D. Radloff	Terry K. Wilson-Brox
John A. Deering	Matthew C. Kawamoto	Tammy B. Ramsey	Keith A. Yancey
Richard B. DeSaussure, CGFM	Conor K. Keefe	Charles Reaves	Jay J. Yee
Radha K. Dhamala	Bradley J. Kilkowski	Lizet Reznik	

New CGFMs

From 5/1—11/6/17

Kristina M Billard	Regla I Garrett	Jeffrey Lee Reed	Gregory J Violall
Erin E Dunkum	Whitney I Gast	Jessica Anne Sharp	Sylvia V Wendel
Matthew Farage	Lamaudice Holmes	Brian Preston Shubargo	Ali R Yousefi
Juan H Garcia	Julian E Horner	Samuel L Tate	

Article: Beyond Bitcoin: How federal agencies are discovering new uses for blockchain

By David Thornton from Federal News Radio
December 13, 2017
Link to original article [here](#)

You rarely hear blockchain mentioned outside of the context of Bitcoin, the cryptocurrency taking Wall Street by storm. That's because the concept was created to make cryptocurrencies possible. But defining it that narrowly would be like calling the internet a system to allow Defense Department computers to communicate. Just because that's how it was conceived doesn't mean that's all of which it's capable.

"So at the core, the blockchain is a ledger," Mark White, chief technologist at Deloitte Consulting, told [Federal Drive with Tom Temin](#). "Think of a general ledger. Think of an accounts payable or accounts receivable ledger. Think of perhaps a non-financial ledger like a list of land records or a list of professional licenses."

By breaking blockchain down to its core concept, federal agencies are coming up with new uses for the innovation. Ledgers are an important tool in the bureaucrat's repertoire. Agencies use them to keep records, like birth certificates or veterans' benefits. They track fixed assets like vehicles, office furniture, even offices themselves, and the value of those assets.

Blockchain is a ledger system that allows each individual, group or agency to keep their own copy of the record, yet still ensure that the copies match. And that's the point of blockchain, White said. It's the digital equivalent of a trusted third party, certifying transactions are completed in the way that every party agreed to.

"So what if those records were in a distributed ledger so that you could digitally access them?" White asked. "You would know that they're the truth, and in fact, they come with a thumbprint, a cryptographic signature to certify that they're the truth. It's the same as a notarized document, but you can access it freely from wherever you are. You can then distribute it digitally for whatever purposes."

John Hill, assistant commissioner of financial innovation and transformation at the Treasury Department's Bureau of the Fiscal Service, is looking at ways to improve efficiencies in internal accounting and control operations with blockchain. He said it could be a new and more effective way of performing the tasks that currently use databases.

"I think another way to look at it is it's a networked solution and that blockchain essentially, instead of having the controls centralized in one spot where you're always reconciling against a single ledger, this puts the responsibility for multiple ledgers across a network, so that they are always sort of cross-checking each other and the actual truth or the absolute information resides across that network," Hill said.

Hill is working alongside Craig Fischer, a program manager for the Bureau of the Fiscal Service, to implement blockchain to manage physical assets like government-issued laptops and phones.

"We take a lot of time and effort trying to make sure that the right equipment is in the right hands," Fischer said. "We are trying to understand if blockchain technology can help improve efficiencies around that and streamline it a bit more because there is a lot of hype around this technology and I think we're trying to understand where the applicability is and how it can actually make processes and inventory more efficient."

(continued on next page)

Fischer said they are working with open-source software and grappling with the decentralized nature of the technology, both of which come with a learning curve. But that's really the point of the experiment: Fischer and Hill aren't actively trying to replace the current system, but instead to learn how that might be done. And once they've accomplished that, they intend to share what they've learned across the financial management community. Their current goal for the experiment is a proof of concept. For example, Fischer said the experiment has shown that anyone planning on moving to blockchain needs to have an extensive understanding of current processes. Integrating blockchain will change many of these processes, and that knowledge will be fundamental both to placing relevant items on the chain, and indexing to items that are off-chain.

This is something that Jose Arrieta, director of contract operations for the General Services Administration's Schedule 70 IT program, discovered while [experimenting with using blockchain](#) for contracts. Arrieta and his team studied the business process of Schedule 70 contracts — what vendors had to go through to get the contracts established — and identified the two longest processes in what Arrieta called the “optimal path” — financial analysis of the company and the prenegotiation memorandum. They then instituted blockchain by putting everything in a distributed ledger and redesigned the user interfaces so that industry only has to enter the information once instead of logging into multiple systems, and ran microservices to automate the processes. But Arrieta found that blockchain becomes less efficient when more information exists in the chain.

“What we did to combat that is we actually took anything that was heavy, whether it's pictures or whether it was a video, and we got drafted into a database called Mongo DB,” he said. “It's also immutable. And so the database has information on each entity coming in through the blockchain in an immutable way. But we only keep the information that's on the chain itself that we need to automate so that the chain can operate flexibly and very lightly.” Arrieta said blockchain has the potential to help make contracting more efficient, simultaneously delivering value to the taxpayer, lessening the burden on industry and freeing up contracting professionals from process-oriented tasks so they can spend more time focusing on critical thinking.

“From a cost perspective, we believe this will lower the direct costs of analyzing a proposal by close to 80 percent,” Arrieta said. “That's not proven yet; we still have to build out the rest of the microservices so that much of the business process is automated, but our goal is actually to get the onboarding time from scheduled contractors from 110 days through our normal process and 40 days through our fast-lane process to less than 10 days.” And that kind of creation of smart-contracts, White said, is the third possible use of blockchain, after value exchange and records-keeping. “So rather than recreate the copy multiple times, you have a data layer that all stakeholders have a view into,” Arrieta said. “From a GSA perspective, we control what our market participants have a view into, because there are certain rules associated with what an industry partner can see. We're not going to share multiple industry partners' information with each other. But it's not actually multiple databases with copies. It's one transparent view that multiple stakeholders can see in real time, and is a record of all interactions with one another.”

But that's also a point where things can get sticky. If everyone simultaneously has access to the blockchain, who owns it, and who owns the data? “Who owns the blockchain is one of these true head-hurting things,” White said. “It's so often the case that we'll get in discussions with people about a great use-case opportunity, we describe who's in the ecosystem, who would participate, what the value proposition is, how we might implement it and then the question comes, ‘Now are we going to own the chain? Who's going to own the chain?’ And so, in point of fact, the ecosystem collectively owns the chain. That's a hard thing to get your head around. And so one of the barriers is this is truly a shift change in how I might engineer a business process, how I might even disrupt a mission process. And in certain cases, in these most advanced cases, how I might create a new marketplace.” Fischer, Hill and Arrieta are some of the first federal employees to begin experimenting with this new concept. Arrieta is waiting on feedback from stakeholders before moving forward, while Hill and Fischer are operating in a more experimental capacity. But as they share their lessons learned, more questions like that of ownership will likely spring up just as quickly as new use-case scenarios.

“We think that blockchain and the distributed consensus ledger will and should have the same sort of impact that the World Wide Web has had,” White said. “Therefore, it falls on us to say, ‘So what mission process could I improve, change or invent? I can do it better. I can do it fundamentally differently or I can do something inherently new with this system capability, the solution that is blockchain.’”

NOVAGA Board Members

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Reid Mueller	2015-16 Past President	reidmueller@kpmg.com
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NOVAGA is an association with approximately 1,000 members from the federal, state, local, public and private practices, with a mission statement to serve professional in the government financial management community by providing quality education, fostering professional development and certification and supporting standards and research to advance government accountability.



We would love to hear from you! Feel free to email one of our board members directly or check out our home page:
<http://www.novaga.org>