



Monthly Newsletter



Inside This Issue

President’s Message	1
Upcoming Events	2
Membership Spotlight	3
Industry News	4
Chapter News	6
AGA National Updates	6
2020-2021 Chapter Executive Committee	7
Connect with Us!	7
Corporate Partners	7

President’s Message

Hi AGA Dallas!

Spring in DFW is here and with it we look to new growth. The Dallas Chapter Executive Committee (CEC) is finalizing positions for the coming year and will soon introduce next year’s leadership team. There is still time to get involved. We have positions we need to fill, but also would love to help you serve in any area you’re excited about. Please [email me](#) if you are interested.

Last month, we showed the impact of people stepping in and volunteering with our Professional Development Training (PDT). Partnering with Ozarks and Oklahoma City chapters we provided two half-day sessions on topics including Ethics, Telework, Robotics Process Automation, Internal Controls, and the CFO of the Future. Over 70 people attended these sessions and I want to thank our speakers, attendees, sponsors and volunteers who made it possible. AGA Chapters are a partnership and I appreciate each of your efforts to improve Government Financial Management in DFW.

Thanks,

John D. Rich, CGFM
AGA Dallas Chapter President

Connect with Us!



Upcoming Events

2021 Enterprise Risk Management Workshop



Date: Wednesday, April 14, 2021

Time: 8:30am-4:10pm ET

Location: Virtual

CPEs: 7 CPEs

[Register Online](#)

2021 Artificial Intelligence and Advanced Analytics (AI&AA) Summit



Date: Wednesday, May 5, 2021

Time: 8:30am-4:00pm ET

Location: Virtual

CPEs: 6.5 CPEs

[Register Online](#)

2021 Performance Improvement Officer/Chief Financial Officer Summit (PIO/CFO Summit)



Date: Wednesday, May 19, 2021

Time: 7:30am-12:10pm ET

Location: Virtual

CPEs: 4 CPEs

[Register Online](#)

AGA National Webinars

[Register Online](#)

Ethics Traps: Let's Examine Some Recent Real-World Cases (2 CPEs)

Date: April 7, 2021

Time: 2:00-3:50pm ET

CARES Act: Implementing, Monitoring, and Reporting (2 CPEs)

Date: April 21, 2021

Time: 2:00-3:50pm ET

Data Analytics: Unlocking the Data to Find Hidden Patterns (2 CPEs)

Date: May 12, 2021

Time: 2:00-3:50pm ET

Project Management in a Virtual World (2 CPEs)

Date: June 9, 2021

Time: 2:00-3:50pm ET

June Members Only Webinar (1.5 CPEs)

Date: June 23, 2021

Time: 2:00-3:15pm ET

AGA's 2021 Professional Development Training (PDT)



PDT 2021 is going virtual! Due to the continued COVID-19 crisis and out of concern for your health and safety, AGA has decided that PDT 2021 will be 100% virtual this year. Be on the lookout for the full program. And be sure to update your [AGA profile](#) with your current physical and email addresses to make sure you get the information!

When: July 19-21, 2021

Where: Virtual

CPEs/PDUs: 21 CPEs

[Register Online](#)

Membership Spotlight

Membership Anniversaries

- Mr. Donald E. Whitteaker - 41 years
- Ms. Hilary C. Sullivan, CGFM - 32 years
- Mr. Luis Escalante, Jr., CGFM - 30 years
- Ms. Susan E. Meche - 23 years
- Mr. Leon R. Jones - 18 years
- Mrs. Lesa M. Smith, CGFM - 3 years
- Mr. Sean P. Smith - 3 years

Renew your AGA Membership and/or CGFM Today!

Membership renewals were due March 31, 2021, but you still have time. [Renew your membership](#) today to continue receiving your membership benefits!

Free Student and Professor Memberships



Do you know any students pursuing a career in government financial management? Or any accounting or finance professors?

AGA offers a FREE electronic membership to students enrolled full-time at an accredited higher education institution and not gainfully employed. [Learn more](#) about AGA Student Membership.

AGA also offers FREE electronic membership to academicians who are not current AGA members. [Contact us](#) if you would like to get enrolled.

Industry News

Audit Integration – Bridging the Gap between Financial and IT Auditors

Melinda DeCorte, CPA, CGFM, CFE, PMP, Partner, Cotton & Company LLP

Matt Gorman, CPA, Senior Manager, Cotton & Company LLP

Have you ever participated in a financial statement audit where there seems to be a clear distinction between the financial and information technology (IT) portions? Our industry is accustomed to segregating the two concepts: financial versus IT auditing, Certified Public Accountants (CPAs) versus Certified Information Systems Auditors (CISAs), Financial Audit Manual (FAM) versus Federal Information System Controls Audit Manual (FISCAM), Federal Accounting Standards Advisory Board (FASAB) versus National Institute of Standards and Technology (NIST).

Why does an audit with such clearly defined objectives require two separate paths for getting there? At Cotton & Company, we have developed an audit approach that integrates these concepts to the benefit of all participants and stakeholders.

Cotton & Company has performed financial statement audits for agencies since before it became a requirement under the Chief Financial Officers (CFO) Act of 1990 and the Accountability of Tax Dollars Act of 2002 (ATDA). Not only did we anticipate the inevitability of the CFO Act (and the subsequent Government Management and Reform Act [GMRA]), we recognized our ability and the opportunity to assist multiple agencies in becoming capable of producing auditable records and financial statements.

Industry-Leading Integrated Financial and IT Auditing Approach

Government auditors have historically struggled to link the results of system testing in accordance with the FISCAM to the objectives and conclusions of financial statement audits. Based on our 39 years of

experience conducting audits on behalf of dozens of inspectors general and the Government Accountability Office (GAO), Cotton & Company has adopted a cutting-edge, integrated approach to ensure seamless unification and delivery of our IT and financial audit work. Our approach is designed to not only ensure compliance with the FAM and FISCAM, but to also provide for fully integrated financial and IT audit steps.

Integrated Financial and IT Audit Team

We use an integrated audit team approach to link the results of information system control testing performed in accordance with the FISCAM methodology to the objectives and conclusions of the financial statement audit performed in accordance with the FAM methodology. The integrated audit team—consisting of both financial and IT personnel—plans the audit in unison; conducts joint audit procedures, such as inquiries and observations, to improve coordination across audit areas; cross-trains to identify and evaluate application-level general controls (ALGC) and IT general controls (ITGC); and draws conclusions on the effectiveness of ALGCs, ITGCs, service provider controls, and manual and automated business process controls. As a result, our assessment of the risk of material misstatement is clearly linked to our conclusions on the effectiveness of ALGCs, ITGCs, service provider controls, and manual and automated controls, thus providing a clear and defensible audit trail.

Tools and Templates to Achieve Efficiencies

Our audit approach also integrates IT controls when determining the amount of reliance that we can place on internal controls over financial reporting and compliance with laws

and regulations. We have built this integration into our tools and templates—such as our Specific Control Evaluation (SCE), which requires our auditors to evaluate information beyond the FAM’s prescribed SCE—and into our audit programs in our custom audit documentation software: the Fully Integrated Business and Engagement Resource (FIBER). These tools ensure we customize our scoping decisions for IT systems, applications, and FISCAM controls to facilitate coordinated control testing. This approach is much more precise than defaulting to testing all FISCAM controls for in-scope systems and

applications, which results in wasted audit resources.

The Road Not Taken

Those of us that are familiar with the poetry of Robert Frost will recognize this line: “Two roads diverged in a yellow wood, And sorry I could not travel both....”¹ At Cotton & Company, we have successfully developed and implemented a way to integrate the financial and IT portions of the audit, thus enabling all of our auditors to travel both roads.

¹ From the poem “The Road Not Taken” written by Robert Frost and published in 1916.



INTEGRATED AUDITS

At Cotton & Company, we have adopted a cutting-edge, integrated approach to ensure seamless unification and delivery of our IT and financial audit work. Our approach is designed to not only ensure compliance with applicable standards and regulations, but also to provide for fully-integrated financial and IT audit steps, thus merging these two roads and traveling both.

Looking for professional assurance and advisory services that you can trust? We have the answers you need.



www.cottoncpa.com
703.836.6701

Chapter News

AGA Dallas Hosts Joint Virtual March 2021 Professional Development Training (PDT) with the Oklahoma City and Ozarks Chapters

The AGA Dallas, Oklahoma City and Ozarks Chapters hosted the Virtual March 2021 PDT on March 24-25, 2021. Over 70 attendees participated in a variety of sessions, including the following.

- Sheila A. Weinberg provided an overview of how politicians shortchange pension funds to claim “balanced” budgets, and how nobody is breaking the rules; the rules themselves are the source of deception.
- Sam Schriver covered ethics and provided examples for identifying unethical behavior.
- Eric Berman discussed the pitfalls, tricks and techniques used on a daily basis to not go stir crazy in a virtual environment.
- Anthony Cavallo shared GSA’s journey with robotic process automation and demonstrated how to build a bot in real time.
- Alyssa Fusisi explored how we can leverage emerging technologies in risk, controls, and compliance.
- Mike Wetklow and Jesse Simons shared how agencies can unlock financial management value through digital transformation.



Donations on behalf of the speakers have been made to the [North Texas Food Bank](#), and the [Regional Food Bank of Oklahoma](#). Speaker bios, presentations and photos of the event are available now in our [Past Events](#) page.

AGA National Updates

AGA Mentoring Program



MENTORING program

AGA recently launched a new online mentoring program. Mentoring is important, not only because of the knowledge and skills young professionals can learn from mentors, but also because mentoring provides professional socialization and personal support. At a time when most are working remotely, having a trusted advisor to turn to can help balance the blending of work and life. [Click here](#) to learn more about the program and register as either a mentor or a mentee.

2020-2021 Chapter Executive Committee

[John D. Rich, CGFM](#)

President

Vacant

President-Elect

[Shino Knowles](#)

Treasurer

[Regina M. Stevenson, CGFM](#)

Secretary

[Tonyan L. Geans](#)

Membership Director

[Carla B. Flores, CGFM](#)

Communications Director

Vacant

Programs Director

Vacant

Certification Director

[Melinda J. DeCorte, CGFM, CPA](#)

Dallas NCC Representative and
NGB Area 3 Chapter Director

Volunteering with AGA is a great way to give back to the profession, and further your own career. If you would like to hear more about our volunteer opportunities for this program year, please contact [John Rich](#), AGA Dallas Chapter President.

Connect with Us!

 <https://www.agacgfm.org/dallas>

 agadallasChapter@gmail.com

 <https://www.facebook.com/AGADallasChapter>

 <https://twitter.com/AGADallas>

 <https://www.linkedin.com/in/agadallas/>

 <https://forms.gle/nDW1MJHW8cYFcb7N6>

Corporate Partners

Thank you to our Corporate Partners. We have partnered with these organizations to further the educational and networking opportunities we provide to our members. Click on the logos below to learn more about each of them.

Silver Partner



Bronze Partners

Becker+

**KEARNEY &
COMPANY**

We have various corporate partnership opportunities to meet your organization's needs. [Learn more](#) about becoming a corporate partner.