

## Chapter President's Message



Welcome to the first edition of the Montgomery/Prince George's Chapter newsletter for the 2015-2016 program year! I am eager and excited to lead the chapter in its continued support of AGA vision as "the premier organization for advancing government".

Our board members consists of a team of dedicated and motivated professionals that are entrenched in the financial management, accounting, auditing and information technology industries specific to government (state, local and federal). Through knowledge of prior experiences, forward thinking and a collaborative effort of our board, we have planned an exciting year for that chapter that consists of educational opportunities, community events and social networking opportunities with leaders of the government financial management community. We welcome input from our chapter members and understand that your thoughts drive the chapter's success. I look forward to meeting and interacting with all of you.

September's dinner meeting will be held on Wednesday, September 9th at the Hilton Hotel in Rockville, Maryland. Our speakers, Jerry Williams, CGFM, Former Chief Information Officer, Federal Student Aid, Department of Education, and Kevin Cooke, Jr., Principal Deputy Information Officer, U.S. Department of Housing and Urban Development, will discuss, "IT and Financial Management Synergy."

Please also make sure to join us for the following events in September:

- Free Webinar: Wednesday, September 2nd— "Cybersecurity—IT or Governance Issue."
- Early Careers BBQ on Saturday, September 26th

Please check the website frequently for updates on educational and social events for our chapter.

If you have any questions or suggestions regarding our events, or would like to become involved, please contact me by email at [president@marylandaga.com](mailto:president@marylandaga.com).

- Marlon Perry, Chapter President

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## Upcoming Chapter Events

**September 2| \*FREE\* AGA Audio Conference:** “Cybersecurity—IT or Governance Issue.”  
(2 CPEs)

*Sponsored for our chapter's members by corporate partners CliftonLarsonAllen LLP*

**Time:** 2:00—3:50 PM

**Location:** CliftonLarsonAllen, 11710 Beltsville Drive, Ste. 300, Calverton, MD 20705

**RSVP:** Contact Katrina Lynch @ [Katrina.Lynch@claconnect.com](mailto:Katrina.Lynch@claconnect.com) or 301-931-2050.

September 2015						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
30	31	1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	1	2	3

**September 9| September Dinner Meeting (1 CPE)**

**Presentation:** Jerry Williams, CGFM, Former Chief Information Officer, Federal Student Aid, Department of Education, and Kevin Cooke, Jr., Principal Deputy Information Officer, U.S. Department of Housing and Urban Development, will discuss, “IT and Financial Management Synergy.”

**Time:** 6:30—8:30 PM, Reception 6:00—6:30PM

**Location:** Hilton Hotel, 1750 Rockville Pike, Rockville, MD

**Cost:** \$35 per person for non-government employees, \$20 for state, local, and federal government employees., and \$15 for students (credit card payment required).

**Registration:** <http://www.marylandaga.com/events/meetings.cfm>

October 2015						
Sun	Mon	Tue	Wed	Thu	Fri	Sat
27	28	29	30	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

**September 26| Early Careers BBQ on Saturday, September 26th**

**Time:** 12:00 PM

**Location:** Hains Point, East Potomac Park, 900 E. Ohio Drive SW, Washington, DC 20024

**Cost:** Free (you do not have to be an AGA or Early Careers member to attend).

**RSVP:** [earlycareers@marylandaga.com](mailto:earlycareers@marylandaga.com)

**October 7| \*FREE\* AGA Audio Conference:** “Government Innovation: An Imperative, Not an Oxymoron.” (2 CPEs)

*Sponsored for our chapter's members by corporate partners CliftonLarsonAllen LLP*

**Time:** 2:00—3:50 PM

**Location:** CliftonLarsonAllen, 11710 Beltsville Drive, Ste. 300, Calverton, MD 20705

**RSVP:** Contact Katrina Lynch @ [Katrina.Lynch@claconnect.com](mailto:Katrina.Lynch@claconnect.com) or 301-931-2050.

**October 14| February Dinner Meeting (1 CPE)**

**Presentation:** Test your knowledge about the Financial Report of the U.S. Government with Robert Scott Bell from the U.S. Department of the Treasury.

**Time:** 6:30—8:30 PM, Reception 6:00—6:30PM

**Location:** Hilton Hotel, 1750 Rockville Pike, Rockville, MD

**Cost:** \$35 per person for non-government employees, \$20 for state, local, and federal government employees., and \$15 for students (credit card payment required).

**Registration:** <http://www.marylandaga.com/events/meetings.cfm>

**October 21| \*FREE\* AGA Audio Conference:** “Fraud Risk Management in Government Programs.” (2 CPEs)

*Sponsored for our chapter's members by corporate partners CliftonLarsonAllen LLP*

**Time:** 2:00—3:50 PM

**Location:** CliftonLarsonAllen, 11710 Beltsville Drive, Ste. 300, Calverton, MD 20705

**RSVP:** Contact Katrina Lynch @ [Katrina.Lynch@claconnect.com](mailto:Katrina.Lynch@claconnect.com) or 301-931-2050.

## Special Events—National Leadership Training (DC)



**National Leadership Training**  
2016 | February 23–24 | 14 CPE  
Washington or virtual

**Date:** February 23—24, 2016

**Time:** 8:00 AM—4:35 PM

**Location:** Ronald Reagan Building and International Trade Center, Washington, DC

**CPE:** Up to 14 CPE credits available

This is the 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 solutions to shared challenges, network with your peers, and learn from the top financial management leaders and industry experts. This training offers up to 14 hours of CPE.

### Who Should Attend:

- Senior-Level Managers and Executives
- CEOs and Presidents
- Accountants, Auditors
- CPAs, CGFMs

### What to Expect:

- The overall experience, satisfaction, and rating for NLT 2015 were 98 percent good to excellent.
- More than 98 percent of attendees will recommend this training to their colleagues.

### Here is what some 2015 attendees had to say about the training:

*"Excellent conference. Very well organized. Topics were very relevant for understanding and improving leadership skills. Opportunities for net working were excellent."* —LP Fealing, CGFM, CPA, CGA

*"The AGA NLT Conference is a must attend for any financial professional! The information received is invaluable. You leave refreshed, motivated and with the tools to succeed. I am looking forward to the NLT 2016."* —Angela Johnston, Financial Specialist N.C. Office of the State Controller

Can't travel to Washington? NLT offers virtual attendance — from your home or office — so you don't have to miss out on this important leadership training event. Virtual attendance also offers up to 14 hours of CPE.

## CGFM

### WHAT IS CGFM?

Certified Government Financial Manager® (CGFM®) is a professional certification recognizing the unique skills and special knowledge required of today's government financial managers. It covers governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels.

To earn the CGFM, individuals must apply for the CGFM program and meet the following requirements:

[Ethics](#) — read and agree to abide by AGA's Code of Ethics

[Education](#) — have a bachelor's degree from an accredited college or university

[Examinations](#) — pass three comprehensive CGFM examinations

[Experience](#) — have at least two years of professional-level experience in government financial management

### Not yet a CGFM?

**CGFM Examination:** Applicants must take and pass three comprehensive examinations to become a CGFM:

- **Course 1:** Governmental Environment
- **Course 2:** Governmental Accounting, Financial Reporting and Budgeting
- **Course 3:** Governmental Financial Management and Control

Visit the [AGA National CGFM website](#) for more details.

**If you are considering taking the CGFM exams in 2016, why not sign up for AGA's Intensive Review Course with CGFM examinations included – it's a great opportunity to review the course material with a knowledgeable instructor and complete your CGFM!**

The Intensive Review Course (IRC), offering up to 18 CPEs, will be held in Arlington, Va., on March 2-3, 2016. The class will run 8 a.m. – 5 p.m. both days. The cost of the course for qualified participants is as follows:

\$375 for AGA members

\$425 for non-members

**SPECIAL BONUS:** The CGFM examinations are offered at no additional cost to course attendees — a \$375 savings!

### Do you know someone who wants to earn their CGFM?

Consider reaching out to colleagues who are not members but may be interested in certification. This may be a good opportunity to re-engage members with a CGFM study group!

Details on the program are available here: [www.agacgfm.org/cgfm/springpromo2015](http://www.agacgfm.org/cgfm/springpromo2015)

Questions about CGFM? Contact: [agacgfm@agacgfm.org](mailto:agacgfm@agacgfm.org)

Additional information related to the CGFM, including (1) Reasons to become certified, (2) How to apply, (3) Testing locations, and (4) CGFM Proclamations, can be found on the Maryland AGA website at <http://www.marylandaga.com/cgfm/index.cfm>. For additional questions or information about the CGFM, please contact Montgomery/Prince George's County CGFM Co-Chairs: Thomas Birchall ([tbirchall@kpmg.com](mailto:tbirchall@kpmg.com)) and Gabrielle Chapman ([gabriellechapman@kpmg.com](mailto:gabriellechapman@kpmg.com)).

## Membership

Membership in AGA has many [benefits](#), including education and networking opportunities, awards and scholarship programs, discounts for training, exclusive CPE opportunities, and access to our [resources](#). Members join a local [chapter](#) through which they gain additional networking, leadership and education experiences.

On behalf of our Chapter, we would like to welcome our newest members! We are excited about your decision to join our Chapter. Don't forget, your first dinner meeting as a new member is on us! To register, contact [meetings@marylandaga.com](mailto:meetings@marylandaga.com) and tell us that you are a new member! If you have any questions, please contact our Membership Co-Directors at [membership@marylandaga.com](mailto:membership@marylandaga.com), or our Early Career Co-Directors at [early-careers@marylandaga.com](mailto:early-careers@marylandaga.com).

### New Members, May 1—August 31, 2015:

Ms. Bukola Adedayo

Mr. George Ingram

Ms. Hermeta Martin-Reddon

Ms. Victoria Roach

Mr. Robert Young

Ms. Katrina Scott

Ms. Myrna Beckford

Ms. Leah Garrison

Mr. Calvin Howell, CGFM

### New Dual Chapter Member, June 1, 2015:

Mr. Haseeb Amar (Northern VA Chapter)

## Awards and Recognition

### Awards

AGA honors members for service both to the association and to the government financial management profession. We bestow awards based on peer nomination to those who have exemplified principles of leadership, transparency and financial stewardship.

### Scholarships

AGA grants scholarships to undergraduate and graduate students pursuing finance careers in an effort to grow the government financial management community and support current and future practitioners from the beginning of their careers.

### Nominations

AGA offers a variety of [leadership](#) positions at the chapter, regional and national levels. Learn more about our leadership structure and how you can get involved.

### Recognition

AGA celebrates the commitment and determination shown by members reaching several [membership milestones](#). Lifetime Membership is conferred to individuals who have remained paid members for at least 40 consecutive years. The commitment and determination shown by these individuals has made AGA the strong, vital organization it is today. As a token of their achievement, each of these individuals was presented with a Lifetime Member certificate. As Lifetime Members, these individuals no longer pay AGA membership or chapter dues.

Go to <https://www.agacgfm.org/Membership/Connect/Awards-Recognition.aspx> to learn more about the individual programs.

## AGA National Events and Updates

### 2015 Internal Control and Fraud Prevention Training (up to 14 CPEs)



**Internal Control & Fraud Prevention Training, Ronald Reagan Building Washington, D.C.**  
**Sept. 15-16 | Washington or virtual | 14 CPEs**

Virtual session topics include risk management, data analytics, shared services, improper payments, ethics and cybersecurity. Each year, the Internal Control and Fraud Prevention Training provides the 'latest and greatest' developments in the government finance profession. The agenda includes a range of timely and valuable information including: fraud detection, data analytics, improper payments and risks with government payment cards. For more information, visit: <http://www.agacgfm.org/Fraud-2015.aspx>.

### 2016 National Leadership Training



**Feb. 23-24 | Washington or virtual | 14 CPEs**  
**Ronald Reagan Building and International Trade Center, Washington, DC**

NLT offers an outstanding session and speaker lineup, including new speaker Richard Hale, Deputy CIO for the Department of Defense. National Leadership Training will be live-streamed so virtual participants can be fully engaged and ask questions of speakers.

### CGFM Intensive Review Course (up to 18 CPEs)



**March 2-3, 2016**  
**Arlington, VA**

Sign up for AGA's Intensive Review Course with CGFM Examinations *included* – it's a great opportunity to review the course material with a knowledgeable instructor and complete your CGFM!

The class will run 8 a.m. – 5 p.m. both days. The cost of the course is only \$375 for AGA Members and \$425 for Non-Members

### 2016 CFO-CIO Summit (4 CPEs)



**May 13, 2016**  
**Washington Marriott Metro Center, Washington, DC**

Join the AGA and AFFIRM in Washington for this free\* educational event and listen to an insightful dialogue on the intersection of policies and management issues that impact CFOs and CIOs and how they are working together to improve efficiency and transparency, reduce risk and strengthen their workforce.

\*Complimentary for individuals who work for government. Private-sector participation is available via [sponsorship](#). Are you a small business?

### 2016 Professional Development Training (up to 24 CPEs)



**July 17-20, 2016**  
**Anaheim Convention Center**  
**Anaheim, CA (or attend virtually!)**

AGA's annual PDT brings together the top officials in federal, state and local government, as well as from academia and the private sector for three and a half days of valuable training and networking. The PDT provides up to 24 CPEs from leading speakers from the federal, state, local, academia and the private sector, and is a place to connect with others in the industry to exchange ideas and best practices.

Throughout the training, AGA will recognize individuals that have made outstanding contributions to AGA and to the government financial management profession it serves.



## Early Careers Events



### Early Careers BBQ on Saturday, September 26th 12:00 pm

Please join us for an afternoon BBQ at Hains Point, East Potomac Park, 900 E. Ohio Drive SW, Washington, DC

Free (you do not have to be an AGA or Early Careers member to attend). Please

RSVP to: [earlycareers@marylandaga.com](mailto:earlycareers@marylandaga.com).

## Technical Updates Corner

### Federal Accounting Standards Advisory Board (FASAB)



#### June 2, 2015—FASAB Releases Exposure Draft Opening Balances for Inventory, Operating Materials and Supplies (OM&S) and Stockpile Materials

The Chairman of the Federal Accounting Standards Advisory Board (FASAB), Tom Allen, announced in June that the FASAB is seeking input on the exposure draft of a proposed Statement of Federal Financial Accounting Standards (SFFAS), entitled "Opening Balances for Inventory, Operating Materials and Supplies and Stockpile Materials." The Department of Defense (DoD) requested FASAB's guidance on the use of reasonable baseline estimates for the valuation of legacy inventory, operating materials and supplies (OM&S), and stockpile materials because SFFAS 3, Accounting for Inventory and Related Property, requires valuation at historical cost (initial amounts). The proposed Statement would allow a reporting entity to apply an alternative valuation method in establishing opening balances for inventory, OM&S, and stockpile materials. The alternative valuation method is available only when presenting information following generally accepted accounting principles (GAAP) either (1) for the first-time or (2) after a period during which existing systems could not provide the information necessary for producing such GAAP-based financial statements without use of the alternative valuation method.

The exposure draft in PDF format and the specific question raised in Word format are available at the FASAB website (<http://www.fasab.gov/exposure.html>).

#### July 21, 2015—Scott Showalter Appointed to Chair the FASAB

The Chairman of the Federal Accounting Standards Advisory Board (FASAB), Tom Allen, announced that D. Scott Showalter has been appointed to serve as chairman of the Board beginning January 1, 2016. Mr. Showalter's term will conclude on June 30, 2019.

Mr. Showalter's service on the Board began July 1, 2009. He is a retired partner at KPMG LLP, Professor of Practice at North Carolina State University, and a member of the Standing Advisory Group of the Public Company Accounting Oversight Board.

#### July 22, 2015—Gila Bronner and George Scott Appointed to the FASAB

The Chairman of the Federal Accounting Standards Advisory Board (FASAB), Tom Allen, announced that Gila Bronner and George Scott have been appointed to the FASAB. Their five-year terms will begin January 1, 2016 when current members Tom Allen and Harold Steinberg complete their current terms.

Chairman Allen and Mr. Steinberg have each made substantial contributions to the work of the FASAB. Under Mr. Allen's leadership, the FASAB addressed many challenging topics including the reporting entity, fiscal sustainability reporting, and improvements to social insurance reporting. Mr. Steinberg's more than 25-year involvement in the federal financial management arena ensured the FASAB understood the unique history of federal financial reporting endeavors.

## Chapter Leadership

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