

GUÅHAN GASETA

PROGRAM YEAR 2021-2022

ISSUE 09 | APRIL 2022



conferences i/o

WE'VE MOVING OUR MEETINGS
TO **CONFERENCES I/O!**

One login to the meeting,
polls, questions, and more!

Look out for the
Membership
Satisfaction Survey,
coming out this
May!

Mark your Calendars!

UPCOMING IMPORTANT DATES

DESCRIPTION

DUE DATES

Everyone Get One Campaign	04.30.22
CGFM Special Application Rate	04.30.22
YP PDT Training Scholarship	05.16.22
Membership Monday Submissions	05.27.22
AGA Nat'l Academic Scholarships	06.10.22
CCRs	60 days after audit

**Submit your
MEMBERSHIP
MONDAY
feature for a
chance to
win \$25 in
cash!**

**Congrats
Josie, Guam
Chapter
Volunteer of
the Year**



**Congrats Dan,
NLT 2022 Private
Sector Financial
Excellence
Award**

**Check out our
Membership Spotlight
for volunteers and our
representation at
LEAD! 2022.**

Are you an employer of a UOG
Accounting Graduate? If so, you are
encouraged to take UOG's survey
(See page 8 for details)

Don't forget your
community service credits!

Email details of your service,
including a picture, to our
community service directors.



**2020-2021
Report to Our Members**



National's CCR is Out!

Read this month's JAS article
submission from Camille
Manalac...



AGATM
Guam Chapter

Everyone Get One
AGA Membership Campaign 2021-2022

GUÅHAN GASETA

PROGRAM YEAR 2021-2022

ISSUE 09 | APRIL 2022

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PLATINUM

2021

Achievement in
Chapter Excellence



2021

Chapter Communications
Award



ADVANCE. GROW. ACCELERATE.

AGA
Guam Chapter

AGA
CGFM
Certified Government Financial Manager®

president's
M E S S A G E

Buenas yan Hafa Adai!

We welcome you to the AGA Guam Chapter. We are already on month number 10 and only 2 months remain as being your President. This program year is truly going by fast. Your nomination committee worked diligently to secure nominations for the elective positions for program year 2022-2023. I would like to congratulate and present our new officers for the upcoming program year:

President: Josephine Villanueva

President-Elect: Rizalito Paglingayen

Treasurer: Justin Castro

Treasurer-Elect: Jerricho Garcia

Secretary: Odeth Ignacio

We would like to thank Dr. Raymond Johnson for being our featured guest speaker last month. Dr. Johnson's presentation was on the "Evolution of the Accounting Profession." The topics he discussed on key issues facing the accounting profession and its progression were very pertinent and relatable. He talked about ongoing issues, emerging trends, and the value of upscaling ourselves. We are very grateful for the time and effort that Dr. Johnson took in his very busy schedule to prepare his insightful presentation and for sharing his expertise with our members. We also appreciate his very candid responses to the questions posed by our members.

Education and fostering continuing professional development has been at the forefront of our mission. We want to be your partner in your professional growth and acceleration. To date, our chapter has offered 9 CPEs during our general membership meetings since July 2021. On March 18, the Certification Committee collaborated with the Education Committee to provide free 4-CPE training on "Finding that Balance: On Becoming a Personal Financial Manager." We would like to thank Mr. Christopher Felix, Atty. John C. Terlaje, Ms. Maize Allan, and Mr. Michael "Mike" S. Sablan for delivering a very educational and enlightening presentations. They covered topics ranging from investing in real properties and maximizing returns; creating last will; probate issues; pre-need planning; and meeting your professionals and personal goals.

PRESIDENT'S MESSAGE, CONTINUED

Our Young Professionals Committee has put together the annual joint mixer for students from the Guam Community College and University of Guam. On April 30 (Saturday), the Spring Mixer will be held at the Siesta Café from 5:30 PM through 7:00 PM. Students will have the opportunity to access and network with potential employers, learn on how they can better conduct their job search, gain insights on what employers look for, and share their experience with the chapter's mentoring program and how we can better connect with them.

We also ask that you please take some time to answer a short membership satisfaction survey. The survey will be available during the first week of May. We would like to know how we are doing and how we can improve. This is a great opportunity to also hear from you on how we can encourage long-term membership and renewals.

We want to remind the membership about our annual Professional Development Training (PDT) raffle to be drawn during our May 2022 General Membership meeting. Winners will be sent to Anaheim California for a face-to-face conference or virtual forum to be held from July 17 – 20, 2022. The Chapter will cover the winner's registration fee, hotel, and a coach airfare taking the most economical, direct route to the conference. In order to qualify for the raffle, members must meet all of the following requirements: (1) must be an AGA member in good standing; (2) attend at least 8 of the 10 meetings during the program year while a member; and (3) complete an approved community service/activity. More information will be announced about this raffle. Eligible members for the drawing will receive an email notification.

AGA membership is more important than ever. It is a key link to our profession, an opportunity to learn from others, invest in ourselves, and make our profession stronger. We encourage you to please renew your membership if you haven't done so. Let's grow stronger together and help our National President achieve his recruitment challenge of Everyone Get One! Our target for the 2021-2022 membership year is to recruit 2,022 new members by April 30, 2022.

Please read our award-winning newsletter for more information.

Visit our website at <http://aga.guam.net> for more information. You may send us an email at agaguamchapter@gmail.com. Please reach out to me or any of the executive members for resources, assistance, or if you would like to get involved in a committee. We look forward hearing from you. Take care and be safe.


UPCOMING MEETINGS AND EVENTS

GENERAL MEMBERSHIP MEETINGS


Meetings are held every fourth Wednesday of the month at 11:30am. See below for the guest speaker information.

Friendly reminder – AGA Guam Chapter will be shifting its meeting platform to **Conferences I/O!** What does this mean? You will no longer need to log into Zoom and check-in separately. It will be a single login where you can check-in for credit, watch the presentation, ask questions, respond to polls, and chat with others. Please be sure to check-in to the session after logging on and check-out at the end to earn the credit.

GENERAL MEMBERSHIP MEETINGS	
DATE	TOPIC/EVENT
07/28/21	SHRM–People Analytics
08/25/21	GMH–New Medical Campus
09/22/21	GVB–Use of IT and the Pandemic *Prof. John M. Phillips Award Presentation*
10/27/21	GDOL–Pandemic Related Issues *Scholarship Presentation*
11/17/21 *date change*	Guam Ethics Commission *Best CCR Award Presentation*
12/21/21 *date change*	*Guam Chapter Christmas Party*
01/26/22	Empower Retirement – Personal Finances
02/23/22	EY–Tax Updates
03/23/22	The Future Evolution of the Accounting Profession & Audit *CGFM Month* <i>CGFM Recognition Activities Program 22-23 Officer Elections</i>
04/27/22	<i>Fuel Terminal Operations</i>
05/25/22	AG Presentation *Awards*
06/22/22	Leadership During Difficult Times *Oath of Office*



AGA
Guam Chapter



Catch us on Instagram, Facebook, and Twitter.

Update (Please note the change in speaker!) **APR 27 • 11:30AM • CNF.IO***

GENERAL MEMBERSHIP MEETING

GUEST SPEAKER:
K K VIKRAMAN
General Manager – Tristar Terminals Guam, Inc.


Topic:
"Understanding the Landscape of Fuel Terminal Operations"

Learning Objectives:
1) Understand the fuel supply and value chain
2) Understand the various types of assets involved in operating a fuel terminal
3) Understand the importance of inventory planning

Field of Study:
Finance & Economics – Technical

IMPORTANT ANNOUNCEMENT
Attendees should login at agaguam.cnf.io for the session. To get your credit, be sure to check-in and check-out at the start and end.

1 CPE will be offered for members. Non-member fee for CPE Credit is \$15.
Email agaguamchapter@gmail.com for more information.





Head to agaguam.cnf.io and log into the session.

You may be asked to share your video, but it will not be seen by the other participants, and you won't be able to see others. You may view the chat listing for other participants. A slight setback, but all other features will be so much more convenient. And hopefully soon we'll be back to face-to-face meetings!

YOUNG PROFESSIONALS PDT TRAINING SCHOLARSHIP

The **young professionals PDT training scholarship** is a scholarship program that provides young professionals with the opportunity to network with and learn from a broad audience of more than 2,000 government financial management professionals and industry experts at AGA's annual **Professional Development Training (PDT)**.

To apply: Click [here](#) for the application link and create an account on Submittable, then **complete the online application by Monday, May 16, 2022 at 11:59 p.m. ET**. AGA will accept up to **five scholarship recipients this year**. Recipients will be announced by Friday, June 10, 2022.

Applicant Requirements:

- Be a first-time PDT attendee.
- Be an AGA member in good standing (paid through the date of Mar. 31, 2023).
- Be under the age of 35 as of Jul. 17, 2022, and or have 3 years or less of professional work experience.
- Work directly for the government (employee/contractor).
- Be available for the duration of PDT and be able to assist at the AGA registration booth and other AGA activities throughout PDT.

What does the YP training scholarship provide?

Professional Training

1. Listen to top-notch speakers from federal, state and local government, academia and the private sector.
2. Network and learn from experts in the field of government financial management.
3. Attend PDT sessions, earning up to 24 CPEs.

Scholarship Benefits

1. Complimentary registration for the entire event.
2. Hotel expenses covered (with the exception of incidentals).
3. Recognition during the PDT awards ceremony, including a certificate of participation.
4. Invitation to the annual PDT young professionals session.
5. Headshot and AGA chapter(s) displayed on AGA's website for one year.
6. Featured in future AGA publications and social media.

Questions? Contact AGA at scholarships@agacgfm.org.



AGA's premier training and networking event

July 17-20 | Anaheim or Virtual | 24 CPEs

Registration and fees

	Online	Email/Mail/ PO/SF-182
AGA member		
Early Bird (by June 17)	\$875	\$900
Standard (after June 17)	\$975	\$1,000
Non-Member		
Early Bird (by June 17)	\$1,075	\$1,100
Standard (after June 17)	\$1,175	\$1,200

TRAINING EVENTS

upcoming trainings

National Events

April
26
Tuesday
AGA's Council for the Advancement of Women Book Talk
April 26, 2022
Zoom (No CPE)

April
26
Tuesday
CGFM Live, Virtual Course 3: Governmental Financial Management and Control
April 26-28, 2022
Zoom | 16 CPEs

May
10
Tuesday
CGFM Live, Virtual Course 2: Governmental Accounting, Financial Reporting and Budgeting
May 10-13, 2022
Zoom | 21 CPEs

May
11
Wednesday
Fraud/Data Analytics
May 11, 2022
Webinar | 2 CPEs

May
12
Thursday
Performance Improvement Officer/Chief Financial Officer Summit (PIO/CFO2022)
May 12, 2022
Washington, DC | 4 CPEs

June
6
Monday
CGFM Live, Virtual Course 1: Governmental Environment
June 6-7, 2022
Zoom | 8 CPEs

June
8
Wednesday
Leadership
June 8, 2022
Webinar | 2 CPEs

June
15
Wednesday
Enterprise Risk Management Workshop (ERM2022)
June 15, 2022
Washington, DC

July
17
Sunday
Professional Development Training (PDT2022)
July 17-20, 2022
Anaheim, CA | 24 CPEs

September
20
Tuesday
Internal Control & Fraud Prevention Training (FRAUD2022)
September 20-21, 2022
Washington, DC | 14 CPEs

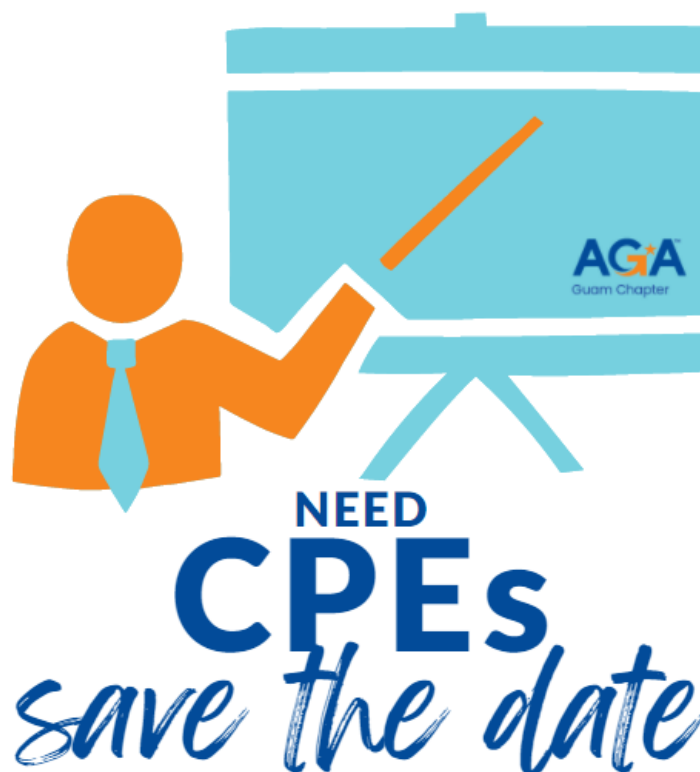
2022 Land of Lincoln Regional Professional Development Institute (PDI)

The American Society of Military Comptrollers (ASMC) and the AGA St. Louis Chapters will be hosting the 2022 ASMC & AGA Regional PDI: Leading Through Adversity.

Date: Thu., 04/28/22, 8:00 a.m. to 5:00 p.m. (CST)
Thu., 04/28/22, 11:00 p.m. to Fri., 04/29/22, 8:00 a.m. (Guam Time)

Link: <https://www.eventbrite.com/e/2022-land-of-lincoln-regional-pdi-tickets-297311816647>

Fees: AGA Member - \$95; AGA Non-Member - \$135; Virtual - \$95 (Limited virtual seats.)



Click the image above to link you to the AGA website.

ACCOUNTABILITY REMINDERS

As Government of Guam entities complete or are nearing completion of their financial audits, here's a friendly reminder of the "Citizen-Centric Report" (CCR) submission requirements:

Public Law 30-127

CCRs are mandated by law to be completed by each government of Guam entity. Entities shall submit an annual Citizen-Centric Report: (1) via .pdf email attachment; (2) to the Public Auditor of Guam and the Speaker of the Guam Legislature; (3) no later than 60 calendar days after the release of the entity's independent audit report; and (4) to be posted on the entity's website.

Completed CCRs are encouraged to be submitted to AGA National where a team will review and provide constructive feedback on ways to make your report more informative and meaningful. Additionally, well designed and informative CCRs can also be considered for the [AGA Certificate of Excellence](#)*. Just complete the application (see sample below) and send it and a digital copy of your CCR to AGA at ccr@agacgfm.org. Click [here](#) for more details on the judging guidelines.

For more information on CCRs, including the contents of a CCR, samples of completed CCRs, or submissions to the AGA Certificate of Excellence program, visit the *Standards & Guidance* section of www.agacgfm.org or click [here](#).

*To see if your submission is still in review, view the *Completed CCRs from Government Entities* section or click [here](#).

To view the 2021 AGA National CCR, click [here](#) or on the image below.



Certificate of Excellence in Citizen-Centric Reporting

APPLICATION

Application Process: To submit your report for the certificate program, please complete this application and include one copy of your report and a link to website where your report is posted. Email your report and application to ccr@agacgfm.org.

Cost: There is no cost to participate in the program.

PARTICIPANT INFORMATION

Date:

Name of Entity Submitting Report (as it will appear on the certificate)

Fiscal Year Period:

(Example: July 1, 2018 – June 30, 2019 for FY 2019)

Date Report was Published:

How and when was the report distributed to citizens?

Please describe any public relations/marketing outreach that was used to promote the report to citizens.

Please include a web link where the report is posted.

CONTACT INFORMATION FOR RESULTS LETTER

Name:

Title:

Mailing Address:

Telephone Number:

Email Address:

COMMUNITY SERVICE

EARN YOUR
COMMUNITY SERVICE
CREDITS THROUGH
SOLO VOLUNTEER
ACTIVITIES

Email details of your service, including a picture, to our community service directors.



AGA
Guam Chapter

Email Community Service Directors
franciscomargie@outlook.com and
vdrvalencia@hotmail.com if you
have any questions.

Don't forget to get your service credits in by April 30, 2022. Members who have attended enough meetings and have completed a community service event may be eligible to enter a raffle for this year's PDT, which will be held in Anaheim, California this July!

UOG EMPLOYER SURVEY

The University of Guam, School of Business and Public Administration is conducting a survey regarding its Bachelor of Business Administration in Accounting (BBAA) program. The goal is to obtain feedback from the current employers of UOG accounting graduates and understand the strengths and challenges of UOG's accounting graduates.

This online survey is applicable for your organization if you have hired a UOG Accounting Graduate into a full-time accounting position in the last five (5) years. This questionnaire can be answered by more than one person in the organization. For example, it can be answered by both supervisor and partner, or any individual in charge of the UOG accounting graduates.

The link to the survey is: <https://www.questionpro.com/t/ARtCdZsMh4>. Your participation in the survey is appreciated.

MEMBERSHIP HIGHLIGHTS

MEMBERSHIP ANNIVERSARIES

**36 YEARS**

Peter Flores Aguon, CGFM
Retired

21 YEARS

Doris Flores Brooks, CGFM,
CPA
Guam Public Utilities Commission

13 YEARS

Jerrick J.J. G. Hernandez
Guam OPA

10 YEARS

Merlita Azicate
UOG – Admin. & Finance
Esperanza S. Carlos
UOG – Admin. & Finance
Nicetas L. Datugan
UOG – Admin. & Finance
Roger Aguiflor Dris
Northern Marianas Housing
Corporation

9 YEARS

Maria Thyrsa DC Bagana,
CGFM
Guam OPA

7 YEARS

Filipinas E. Torres
Guam Power Authority

6 YEARS

Yvonne M. Cruz
Guam Waterworks Authority
Bryan H. Iriarte
Guam Waterworks Authority
Josephine O. Sanalila
Guam Waterworks Authority
Sandra J. Santos
Guam Waterworks Authority
Solae M. Yanto
Guam Waterworks Authority

5 YEARS

Monica C. Calvo
Guam Power Authority
Elizabeth D. Cena
Guam Federation of Teachers
Lorraine M. Guerrero
Guam Power Authority

4 YEARS

Isabella R. Tajalle
Guam Department of Education
Leana Marie G. Willess,
CGFM
Guam Department of Education

3 YEARS

Kristine Suva
Guam Economic Development
Authority

2 YEARS

Starr Perman
FSM Department of Finance

MEMBERSHIP ANNIVERSARIES



1 YEAR

Tiara Cunningham

Guam Department of Education

Cecile Katrina D. Escalona

Student

Raeann R. Lefever

Guam Economic Development
Authority

See Leung

Hotel Nikko Guam

Abigail R. P. Martin

UOG Business Office

Jason M. Onedera

Ernst & Young

Selina Maria S. Onedera-Salas

Guam OPA

Juna Otani

Guam Waterworks Authority

Christine Rosario

Guam Department of Education

Ariana Cruz Villaverde

Guam Economic Development
Authority

NEW

Beatriz Alyana O. Naholowaa

Guam Visitors Bureau

Gabrielle D. San Gil-Chargualaf

Port Authority of Guam

Teresa M. Taitano

Port Authority of Guam

MEMBER SPOTLIGHT

THANK YOU to those that supported our Toiletries Donation Drive for Sanctuary Incorporated

Special thanks to the Archdiocese of Agana - Chancery Accounting Office, Department of Administration, Guam Power Authority, Guam Visitors Bureau, Guam Waterworks Authority, Port Authority of Guam, and University of Guam for their generous donations! Donations were dropped off the last week of March.



MEMBER SPOTLIGHT

Shout-out to Josie Villanueva, Guam Chapter's 2021-2022 Volunteer of the Year!

Josie has served in several leadership roles with the Chapter throughout the years, with her most recent role serving as the President-Elect and Certification Director for this program year. She's been committing her early mornings to assist those pursuing their CGFM certification by holding virtual study sessions and has also been presenting the benefits of the designation to our student counterparts. To read the full write-up on Josie's contributions, click [here](#) or click on the image below to read about the other Volunteers of the Year of other chapters. Congratulations Josie!



Membership

CGFM
CertificationTraining &
EventsResearch &
PublicationsStandards &
GuidanceTools &
ResourcesCorporate
Partners

Membership

Leadership

Code of Ethics

Bylaws

Awards & Recognition

» National Awards

» Young Professionals PDT
Scholarship» National Collegiate
Leadership Program

Diversity and Inclusion

Strategic Plan

News & Media

Press

History

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Privacy Policy

2021-2022 Volunteers of the Year

The Volunteer of the Year Award is a national honor recognizing distinguished contributions to the development and enhancement of an AGA chapter. It is presented annually to one member from each chapter. The recipients of the award embody the spirit of volunteerism.

[Nominate a member from your chapter.](#)



Emily Hay
Central Ohio Chapter



Josephine Villanueva
Guam Chapter



Sherilyn Sakamoto
Hawaii Chapter



Nic Hales
Northern Utah Chapter



Leah Kirby
Southwest Virginia Chapter



Toni Swedlund
St. Louis Chapter



Claudia Ohar
Virginia Peninsula Chapter



Suzanne Maddalena
Virginia Peninsula Chapter



Mona Amatie
Washington DC Chapter

Other PDT Award Nominees...

Along with Josie's nomination for Volunteer of the Year, the Guam Chapter is pleased to announce the nominations for the following: Educator Award – Doreen Crisostomo-Muña, Ph.D, CGFM, CFE, CICA; Emerging Leader – Miguel C Bordallo, PE; and Achievement of the Year Award – Dafne M Shimizu, CPA.



Crisostomo-Muña



Bordallo



Shimizu

MEMBER SPOTLIGHT

Congratulations Dan Fitzgerald, NLT 2022's Private Sector Financial Service Award recipient!

Dan is a Partner with Deloitte & Touche LLP and had many years of experience in auditing government organizations. He has also been a member of the Guam Chapter for over 34 years and has supported our Chapter in many ways. Additionally, he has been involved in numerous panels and events in learning deliveries in Guam and throughout Micronesia to a wide variety of audiences on such topics as financial statement matters, federal grant compliance matters, ethics and other professional topics. Dan is featured in the Spring 2022 Journal, along with the other NLT 2022 award recipients.

The logo for NLT 2022 is displayed in large, bold, black letters. To the left of the text are three small 'x' marks arranged vertically. To the right is a yellow circle containing a black lightning bolt. The background is a bright yellow with faint, abstract circular patterns and small 'x' marks.**PRIVATE SECTOR FINANCIAL EXCELLENCE AWARD**

Private sector professional (state/local government support); honors cumulative career achievements



Daniel S. Fitzgerald, CPA, Partner, Audit & Assurance, Deloitte & Touche LLP

In more than 35 years of public accounting and auditing, and many years in charge of auditing government organizations in Guam, Palau, the Marshall Islands, Micronesia and many other locations in the South Pacific, Daniel exemplified professionalism, independence, objectivity, and trust. His well-earned reputation as a valuable resource for government and business also afforded him opportunities to serve as an advisor to leaders in Guam and Micronesia and as a distinguished mentor to professionals everywhere. He is a true partner to the public in promoting ethics, good fiscal management, accountability and transparency.

MEMBER SPOTLIGHT

Kudos again to Christel Espiritu, 2022 National Collegiate Leadership Scholar, who was featured in the Spring 2022 Journal.

Christel, along with nine other scholarship winners from across the nation, had the opportunity to attend the 2022 NLT in Washington, D.C. These scholars were featured in the Spring 2022 Journal (see below, or click [here](#) to read the full issue.). Christel also shared a bit about her experience in the March 2022 issue of the Guåhan Gasetta (click [here](#) to see past issues).



Kaitlyn Dortch
Mississippi College



Alaney Dunton
University of Southern Mississippi



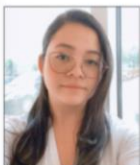
Christel Marie Espiritu
University of Guam



Kaylee Foster
Mississippi College



Pilar Jaurena
Cameron University



Shalei Okamura
Cameron University



Maksim Poklonskii
University of Washington Bothell



Colton Williams
Cameron University



Matthew Williams
Drake University



Xinyu (Shirley) Zhang
American University

2022 NCLP scholarship recipients include: Kaitlyn Dortch and Kaylee Foster, Mississippi College; Alaney Dunton, University of Southern Mississippi; Christel Marie Espiritu, University of Guam; Pilar Jaurena, Shalei Okamura and Colton Williams, Cameron University; Maksim Poklonskii, University of Washington Bothell; Matthew Williams, Drake University; and Xinyu "Shirley" Zhang, American University.

In interviews after the event, all of the students called the experience positive. Matthew Williams said NLT "really strengthened my desire for a career in government. From all the conversations I've had, presentations I've heard, people I've gotten to speak to, this experience has really shown me how many great career options there are in this field and how I can promote service through my career, which is really important to me. I can definitely see myself in some of these leadership roles later on, as my career progresses, and I look forward to staying in touch with the people I met at NLT to take those next steps."

Most left NLT pleasantly surprised at the opportunities available in the public sector. "I didn't realize the span of organizations and positions or that I could get involved in organizations that interest me," Dunton said. "There is a lot more out there for me to pursue through the government than I originally realized — and so many people willing to help me and connect with me. This was a great experience."

Okamura said she arrived at NLT with a desire to work in government. "But I was unaware of how much is actually out there," she said. "Talking to individuals from such a variety of backgrounds and experiences in government, and getting their input and advice, has been very motivating and educational. I learned about new professions and new paths I hadn't even considered before."

Meanwhile Espiritu said her trip to Washington, D.C., from Guam, her "small island in the Pacific," also opened her eyes to greater possibilities. "Through AGA, I was exposed to different prospects in government. I was able to get the bigger picture at NLT."

Zhang, a native of Beijing, said she enjoyed being at NLT and was struck by the camaraderie among AGA members. "This community is really like a family. People support each other and introduce others to people they know, so I really enjoyed this time."

One student offered insight for government employee recruitment after his NLT experience. Poklonskii, an immigrant to the U.S. in 2018 from Kazakhstan, said his generation would be open to government jobs if they knew about them. "Serving the country is one of the best ways to make a difference. That's what I'm passionate about. Everyone at school says, 'Big Four audit firms are the only way to go,' but it's just one way. Government needs to come in with better marketing and promote the opportunities available and what government can offer, like pensions, resources, interesting positions."

MEMBER SPOTLIGHT

Josie Villanueva and Pilar Pangelinan were spotted at LEAD! 2022.

LEAD! 2022, AGA's chapter and national leadership training event for 2022-2023 officers was held on April 21-23 in Baltimore! National had invited two representatives of each chapter and the National Governing Board to attend. During LEAD!, sessions and table talk topics include AGA rebranding, hybrid events, succession planning, training/ education, CGFM and Achievements in Chapter Excellence (ACE). Josie and Pilar were able to network with other chapter leaders and hear about how things are done at National.



Josie and Pilar, pictures with Melinda Miguel (center), PY22-23 National President



← Josie and Gwendolyn Sykes, PY22-23 National President-Elect



With Bobby Derrick, Field Representative

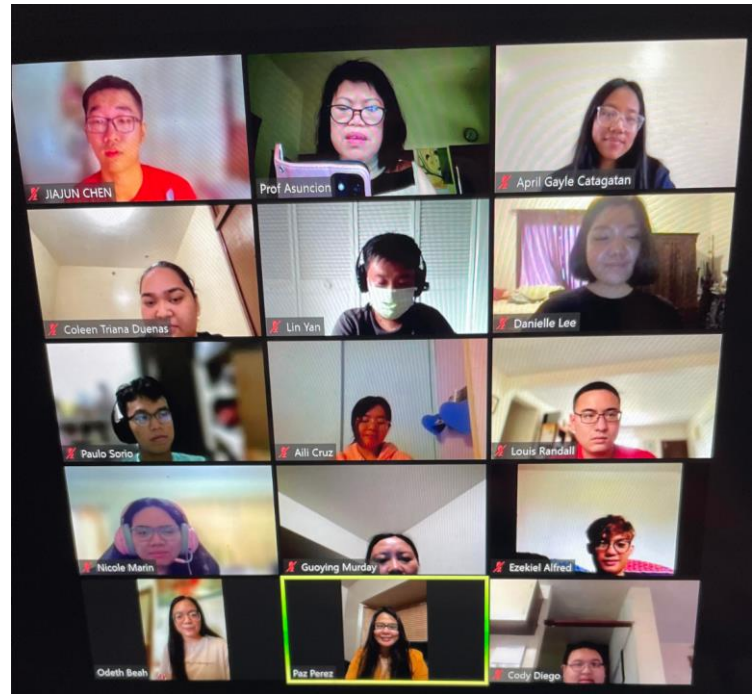


LEAD! 2022 agenda	
Thursday, April 21 5:00 - 7:00 p.m. White Oak Networking Event - AGA Bingo!	
Friday, April 22 8 a.m. Salon 3 & Crosslands Foyer Breakfast 9 a.m. Salon 1&2 Welcome 9:30 a.m. Crosslands Foyer Morning Coffee Break 10:00 a.m. Salon 1&2 Rebranding 11:00 a.m. Crosslands Foyer Break 11:15 a.m. Salon 1&2 Table Talks on Rebranding 12:00 p.m. White Oak Lunch 1:00 p.m. Salon 1&2 Hybrid Events 2:00 p.m. Salon 1&2 Table Talks on Hybrid Events 2:45 p.m. Crosslands Foyer Afternoon Coffee Break	3:00 p.m. Salon 1&2 Succession Planning 4:00 p.m. Salon 1&2 Table Talks on Succession Planning 4:45 p.m. Salon 1&2 Announcements/Dinner on your own Saturday, April 23 8 a.m. Salon 3 & Crosslands Foyer Breakfast 9:00 a.m. Salon 1&2 Training/Education & CGFM 10:00 a.m. Crosslands Foyer Morning Coffee Break 10:10 a.m. Salon 1&2 ACE Objectives 10:30 a.m. Salon 1&2 Table Talks on ACE 11:30 a.m. Salon 1&2 Moving Forward into 2022-2023 Noon Adjourn - save travels to all!

MEMBER SPOTLIGHT

Thank you to Dr. Zeny Asuncion for inviting Maripaz Perez and Odeth Ignacio to speak to her class.

On Saturday, April 9, 2022, Maripaz and Odeth presented on the benefits being an AGA Member and the advantages of having the CGFM certification. The students of Dr. Asuncion's BA307, IFRS Spring 2022 class were able to ask questions and enjoy the presentation.



MEMBERSHIP SATISFACTION SURVEY

The AGA Guam Chapter will be conducting a membership satisfaction survey to see how we've done this past program year. We'd like your input to know how we are doing and to find out how we can improve. We also see this as a great opportunity to hear from you on how we can encourage long-term membership and renewals.

The survey will be available during the first week of May. Details will be emailed as it becomes available.

If you have any feedback or immediate concerns, please feel free to contact us by emailing agaguamchapter@gmail.com.

MEMBERSHIP INCENTIVE PROGRAMS



Catch us on Instagram,
Facebook, and Twitter.

**Submit your
MEMBERSHIP
MONDAY
feature for a
chance to
win \$25 in
cash!**

To be eligible, you must be a current member of the AGA Guam Chapter and submit a Membership Monday profile* to be featured in our social media pages.

*At a minimum, profiles should include your name, employer, job title, a picture of yourself, and a quote (what AGA means to you, fave memory with AGA, etc.).

To submit your profiles, you may use Google Forms (a link is provided in the monthly newsletter) or you may email your submissions to **agaguamchapter@gmail.com**.

Kindly indicate in the subject line: "Membership Monday submission."

Submissions received from July 26, 2021 through May 27, 2022 will be considered for the raffle.

Raffle will be drawn during the June 2022 General Membership Meeting.

ONLY ONE ENTRY PER MEMBER WILL BE USED FOR THE RAFFLE.

**SHARE
WITH US!**

#MEMBERSHIPMONDAY

cash prize raffle
**\$25
EACH
FOR 4
LUCKY
WINNERS!**



AGA National's Recruitment Challenge - Everyone Get One!

AGA National has set a target for the 2021-2022 membership year is to recruit 2,022 new members **by April 30, 2022**.

AGA membership is more important than ever. It is a key link to our profession, an opportunity to learn from others, invest in ourselves and make our profession stronger.

As members, YOU are the best advocates for AGA membership! Only you know how AGA membership has impacted you and your professional career and can easily convey it to others. Encouraging your friends and colleagues to elevate their professional potential via AGA membership can lead to awards and rewards for you!

The Fine Print

1. All AGA members in good standing are eligible to participate.
2. Recruiting free electronic members (students and professors), retired and suspended members do not qualify for campaign awards and rewards.
3. The 2021-2022 Recruitment Challenge runs for 9 months! From July 1, 2021 through April 30, 2022.

Click [here](#) for more information on the campaign or contact any membership committee director.

Member Mondays



SEND US YOUR PICTURE, ALONG WITH YOUR NAME, EMPLOYER AND A SHORT QUOTE ON WHAT AGA MEANS TO YOU AND BE FEATURED ON OUR SOCIAL MEDIA &/OR NEWSLETTER.



CELEBRATING
YOU, OUR
MEMBERS

CLICK HERE
TO SEND US
YOUR INFO.

CGFM CORNER



In case you didn't know, a Certified Government Financial Manager® (CGFM®) is a professional certification awarded by AGA, demonstrating competency in governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels.

Being a CGFM allows you to expand your career opportunities and distinguishes you from others in your field.

How do you become a CGFM? To earn the CGFM, you must fill out an online application and meet the following requirements:

- [Ethics](#) — read and agree to abide by AGA's *Code of Ethics*
- [Education](#) — have a bachelor's degree in any subject area from an accredited U.S. college or university
- [Examinations](#) — pass three comprehensive CGFM examinations
- [Experience](#) — have at least two years of professional-level experience in government financial management

Reach out to our Certification Committee for more information on the CGFM as well as finding out what our Chapter can do to help you on your journey to become a CGFM!

The AGA Guam Chapter Certification Committee has various initiatives to promote the CGFM designation. This includes the following:

- ★ CGFM Scholarship Reimbursement,
- ★ CGFM Review Exam Questions Scholarship Reimbursement,
- ★ Study Guides Loan Program,
- ★ CGFM E-Book Study Guides Scholarship Reimbursement, and
- ★ CGFM Mentorship Program

For more information, visit our website and view the section on CGFM Initiatives (or click [here](#)).

You may also review our updated SOP-3: CGFM Certification Programs, Testing, and Reimbursement Scholarships on the Chapter By-Laws section (or click [here](#)).

For more support as you start your CGFM journey, contact the Certification Director to be added to the **CGFM chat group/mailling list**. There, you will get news on when the next Coffee Klatch will be, get advice from other CGFM candidates, as well as encouragement from CGFM members.

CGFM CHAPTER RESOURCES AND SUPPORT



Want to pass your CGFM Exam but can't find the time to focus?
Want to develop a routine and stay disciplined?
Start your day with a study session!

Join in on the Certification Committee's

CGFM VIRTUAL STUDY SESSION

Log in between 4AM and 6AM on Zoom.

For more information, email any of the certification directors
at: josiegv@gmail.com, mgedrosa@yahoo.com, and/or
odeth1024@gmail.com.

Or send a WhatsApp message to 671-685-8832 to join the
Future CGFM Chat Group.

CGFM Study Guides Update

The CGFM study guides are being updated and the 2022 editions will be available in early spring. For information about what's changed, please visit AGA's website. Click [here](#) for more information.

Friendly Reminder – the application fee has changed

On April 1, 2022, the CGFM application fee will be increased to \$80 for AGA members (\$36 for student members) and \$109 for nonmembers.

For more information on the CGFM, click [here](#).

RESEARCH AND STANDARDS

GASB Statement No. 87 – Leases

A significant change to your financial statements may be required for the upcoming September 30, 2022 fiscal year end. Government Accounting Standards Board Statement No. 87 – *Leases* will have the effect of recording almost all lease transactions in your government's statement of net position. Here is a summary of what you should know.

Overall impact: Both lessors and lessees will recognize leases in its statement of net position. For lessees, this results in the recognition of a lease asset and a corresponding lease liability. For lessors, this results in the recognition of a lease receivable and a deferred inflow of resources. These amounts are calculated as the present value of lease payments for the *lease term* using the applicable *discount rate*.

Effective Date: reporting periods beginning after June 15, 2021.

Definition of a lease: a contract that conveys control of the right to use another entity's nonfinancial asset as specified in the contract for a period of time in an exchange or exchange-like transaction.

Lease Term: the period during which a lessee has a noncancelable right. This can include option periods to extend the lease if it is reasonably certain.

Discount rate: should use the interest rate the lessor charges the lessee, which may be the rate implicit in the lease. If this is not available, the lessee's estimated incremental borrowing rate should be used.

Exceptions: 1) short term leases with maximum possible terms of 12 months or less, including any options to extend, 2) leases where the capitalization amount is less than the entity's capitalization threshold and 3) certain regulated leases as outlined in the standard.

Transition: changes should be applied retroactively by restating financial statements, if practicable, for all prior periods presented.

This is only a brief overview. A reading of the Statement No. 87 is highly encouraged as it covers more topics such as consideration for lease modifications and sale leaseback transactions.

It is recommended that governments first take an inventory of all lease contract agreements for building, land, vehicles, and equipment and place it in a database that includes key details such term, payments, escalations and discount rate. Discussions within management and your auditor is important to ensure a smooth adoption.

Click [here](#) to read the summary or [here](#) for the full statement on GASB's [website](#).



and other member
benefits



The Spring 2022 Journal: *Government and the Pandemic: Transitions* is out! Click [here](#) to read. Want to contribute to **The Journal**? View the [Editorial Calendar](#) for the upcoming themes or view the Submission Guidelines for more information on articles for consideration.



Click [here](#) to listen to current and past episodes.

LINKS AND RESOURCES

AGA members enjoy multiple free learning opportunities throughout the year. Members-only webinars are 75-minutes long and offer 1.5 CPEs. Click **Free Members-Only Webinars** for more information.

Recordings Available Did you miss the last webinar or want to review some key takeaways on effective intergenerational communication? The recording is now available in **My AGA**, along with all our other free members-only webinars and select other recordings. Check them out today!

My AGA

- My Profile
- My Upcoming Events
- Leader Directories
- Chapter Resources
- FREE Archived Presentations
- Membership Reports
- Board & Committee Pages
- Topics Archive
- Sign Out

FREE Archived Presentations

- Members receive quarterly webinars for FREE! It is one of the many benefits available to AGA members! That is 6 CPE a year!
- Tech Thursday presentations are held the first Thursday of each month and are provided by AGA's **Corporate Partners** as a way to quickly learn about an emerging technology. Twenty-minute presentation followed by 10-minutes of Q&A. Another AGA member benefit!

Click or tap the links below for archived recent recordings (no CPE for archived recordings).

- Archived FREE Member Event Recordings
- Archived Tech Thursday Presentations

California, Here We Come!

Join us July 17–20 in Anaheim for AGA's annual Professional Development Training (PDT)!

Participants will gain skills and knowledge toward more effective leadership and performance, while gaining solutions to shared challenges and best practices. We will also be celebrating our new CGFMs — will you be one of them? Click [here](#) to register.

PDT

2022

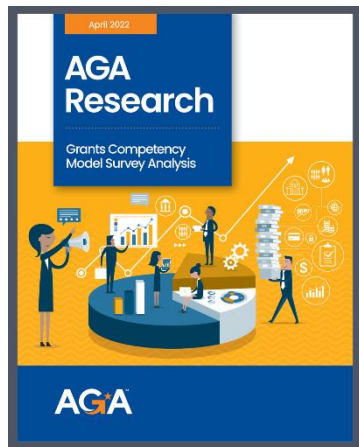
Driving Innovation

Professional Development Training 2022

July 17–20, 2022
Anaheim or Virtual
24 CPEs

Register today!
www.agacgfm.org/PDT

LINKS AND RESOURCES, CONTINUED

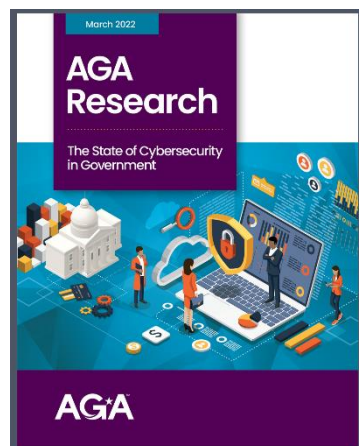


Grants Competency Model Survey Analysis Now Online

AGA's latest Research Report, Grants Competency Model Survey Analysis, is now online. The report, based on survey data gathered by volunteers from the Accounting & Auditing Committee of AGA's Corporate Partner Advisory Group, identifies competencies and skill sets needed for effective management of multi-level grants.

Researchers surveyed 370 grants management professionals from federal, state and local governments for information on their career development experiences and needs. AGA aims to initiate conversation through this report that will lead to definitions of requisite skills for grants management professionals.

Click [here](#) to read the report or log into your account at agacgfm.org and view the Online Publication Library under the Research & Publications section.



The State of Cybersecurity in Government Now Online

AGA's Research Report, The State of Cybersecurity in Government, is now online. The report presents current digital trends and concerns in federal agencies and offers budgeting recommendations to address increasing cybersecurity threats to financial operations.

Volunteers from of AGA's Corporate Partner Advisory Group Technology Committee conducted the research, including interviews with agency leaders and studies of industry journals and government reports, to assess recent agency spending priorities, constraints, catalysts and risks.

AGA's research indicates financial professionals desire to collaborate with IT and cybersecurity leaders for decision-making on operational needs and budget prioritization.

Click [here](#) to read the report.

Industry News: The CFO Council Released the 2021 Compliance Supplement Addenda 1 & 2 and Technical Update

CFO announces the Compliance Supplement Technical Update is now available on their website (or click [here](#)). The update has 2 addenda: Addendum 1 serves as a complement to the 2021 Compliance Supplement and Addendum 2 serves as a complement to the 2021 Compliance Supplement published on August 13, 2021 (FR Doc. 2021-17363).





JAS Newsletter Article Submission

By: Camile Manalac

Depending on a person's natural interests and goals, many circumstances can lead them to a particular academic area. If an undergraduate were to ask me about what field to major in, I would recommend accounting because it offers various career paths. There will always be a demand for accountants in businesses, governments, and nonprofit organizations. Many individuals are discouraged by the rigorous studying and prerequisites the program requires, but as I near the finish line and my graduation date, I can assure those who are interested in accounting that it will be well worth it if they chose to pursue it. If someone is still unsure or lacks the confidence to commit, I am more than willing to provide some advice and recommendations on how to achieve in an accounting major.

Learning something new is always difficult the first time around, and everyone learns at their own pace. Practice, in my opinion, is the best method to get proficient in accounting. Practice all of the major accounting principles and concepts and try to apply them to real-world settings. When I originally learned about debits and credits in my first accounting class, I was perplexed, but after practicing and using real-world examples, I quickly grasped the concept. It's a tedious way of memorizing concepts to say that debits reduce liabilities and credits increase it. When I was studying the issue, I liked to use a real-life situation involving debit and credit cards. Did you know that they are called debit cards because the bank owes us money whenever a deposit is made? So, whenever we withdraw the money in the card, it debits the bank's account to decrease its liability to us, and vice versa with credit cards. It was not that debit meant decrease and credit meant increase like I thought it did years before I took accounting. If you do not find that amusing, then accounting might not be the program for you. To obtain a bachelor's in accounting, it is best if you are passionate about accounting. It has to be fun doing Excel spreadsheets and consolidating financial statements if you want to be content in your long-term accounting career.

Additionally, another helpful tip to consider is improving your time management skills. Taking multiple accounting courses at once can be overwhelming if the work piles up, and it will pile up. Procrastination is the worst thing to do when majoring in accounting. It is advised that assignments should be scheduled in a chronological order of what is due first. Doing multiple assignments at the same time would affect the quality of work. Simply take a deep breath, remain calm, and complete each task one at a time. Breaks are important too. Being an accounting major might increase the probability of burning out, but if you take care of yourself and stay motivated, everything will fall into place.

Camile Manalac, continued...

Last but not least, networking will provide you with several opportunities during your accounting program. Making study buddies can help you remember concepts and ace exams. Joining groups might help you improve your collaboration and communication abilities. Going on company tours might help you locate internships and jobs when you graduate. When it comes to accounting, networking is a useful tool to have. Employers are searching for more than simply qualified accountants; they also want team players who can work well with others. These are my top three advice for getting your accounting program off to a good start. I hope that my suggestions inspired you to declare accounting as your preferred field of study.

AGA NATIONAL ACADEMIC SCHOLARSHIPS

Are you or a family member pursuing undergraduate or graduate studies in disciplines such as accounting, economics, finance, information systems/technology or public administration? If so, consider applying for an AGA academic scholarship!

*To apply, visit agacgfm.org, and click on the Awards & Recognition tab then look for Scholarships, click on the "apply now button" and create a profile on Submittable.

Applications are due by June 10, 2022, at 11:59 pm Eastern Time.

Click [here](#) for to find out more on the National Academic Scholarships.

This year, AGA will award:

1. **Rising college freshman:** Two scholarships (full-time)
2. **Undergraduate students:** Four scholarships (full-time)
3. **Graduate students:** Three scholarships (full-time or part-time)
4. **Community service:** Two scholarships among any of the three categories noted above.

All scholarships are worth \$3,000.

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