



Welcome to the 2016–2017 program year!

I am so excited to be your chapter president! I am joined this year by 33 dedicated members of our executive team who started working over the summer to plan out a variety of events, programs, and workshops that will provide great educational,

social, and networking opportunities for you and your colleagues.

Keep checking the events tab on our website

(www.marylandaga.com), and you can see all of the upcoming events, including dinner meetings, workshops, webinars, community service programs, and early careers events. More events are added every week, so check back often. Also, check us out on [Facebook](#) for updates as well!

At the beginning of the summer, a number of our chapter members responded to a member survey to help us plan our 2016–2017 program year. The results were quite positive, including over 50 percent who rated our chapter programs as “very satisfactory”. The other responses proved very useful to our board members as we looked at the programs and events that meet your needs.

One of our new initiatives is changing the location of our dinner meetings. Our first dinner meeting will be held on **Wednesday, September 14th** at [Matchbox](#) in Rockville. We are excited about the new location and hope you will be as well. Our plan is to hold at least one dinner meeting in Prince George’s County this program year. Hopefully growing to more dinner meetings split between the two counties in future years.

It’s important to me that this chapter meets all of your needs. If you have comments to share or would like to learn more about how to get involved, please don’t hesitate to contact me at president@marylandaga.com.

I can’t wait to see you at one of our many upcoming events!

- Corinne Dougherty, CPA, CGFM, PMP
Chapter President

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Chapter News

Welcome to the first edition of the Montgomery/Prince George's County Chapter newsletter for the 2016—2017 program year! This year, we will be introducing a number of new features and Chapter programs in this and future issues, including:

- A Member Benefits section, which will include a listing of the discounts, sponsored events, scholarships, and free CPE that is available to you as AGA and Chapter members.
- Expansion of the Technical Updates Corner, to include summaries of recent FASAB, FASB, GASB, GAO, and OMB Updates.
- See the Chapter Calendar on p.3 and the National Events section on p. 6, which include listings of the next month's events to give you more advance notice of upcoming events.
- Inclusion of our Chapter financial statements and Board Meeting Minutes, starting in October.
- A monthly contest or trivia question (see below), in which the winners will receive a complimentary pass to a monthly Chapter dinner meeting of their choice.
- Expanded social media— please visit us on Facebook @[AGA Montgomery/Prince George's Country Chapter](#).

If there are any features or content that you would like to see in the newsletter, please contact me at newsletter@marylandaga.com.

Introducing Our September Dinner Meeting Speaker

We would like to welcome Matthew Flick, who will be presenting "Give a man a phish" at our September Dinner Meeting on September 14th. (see page 3 for registration information. time, and location.)

Matthew Flick is a Managing Principal at FYRM Associates with over thirteen years of professional experience in information assurance. Mr. Flick's background is in application security and secure development, security assessments, security program development, and regulatory compliance. He has assisted numerous Fortune 1000 companies and Federal Government agencies in building mature application security and information security programs in accordance with industry standards and regulatory mandates. During the last seven years, Mr. Flick has instructed nearly 1000 developers and application security professionals, has presented on application security research at Black Hat DC, DEFCON, and several OWASP chapters and universities, and has been utilized by media outlets including Forbes, Technology Review, and Dark Reading.

Chapter Trivia Contest

September Trivia Question:

In what year was the AGA founded and what was the organization's original name?

October Trivia Question:

What requirements must applicants meet to earn the CGFM designation?

Rules:

- Winners will receive a complimentary pass to a monthly Montgomery/Prince George's County Chapter dinner meeting of their choice for the 2016—2017 program year (September 2016—May 2017).
- Please submit responses to newsletter@marylandaga.com by the first of each month (9/12/16 for September). Please submit all responses with a subject header of "Trivia Contest" and include your name, e-mail address, and phone number.
- Winners will be selected at random from all correct responses received and will be chosen on the first of each month (9/12/16 for September). If no correct responses are received, the winner will be selected at random from all responses received for that month.
- Answers will be provided in the following monthly edition of the newsletter.



Upcoming Chapter Events

September 14| September Dinner Meeting (1 CPE)

Come out and learn about the AGA and network with other members. Guests are encouraged.

Note: The location of our monthly dinner meetings has changed. This month's meeting will be held at the Matchbox restaurant in Rockville, MD.

Presentation: Matthew Flick, Managing Principal, FYRM Associates, will present "Give a Man a Phish....." (See page 2 for speaker bio/introduction)

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

Location: Matchbox restaurant, 1699 Rockville Pike, Rockville, MD 20852

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>.

September 14| *FREE* AGA Audio Conference: "Avoiding Surprises and Assessing Risks: Building on Today's Internal Controls." (2 CPEs)

Sponsored for our chapter's members by corporate partners CliftonLarson Allen 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 or 301-931-2050.

September 25| Early Careers Picnic

Please join our Early Careers Committee for a picnic at Hains Point, East Potomac Park. All are welcome. You do not need to be an AGA member or be an Early Career professional to attend.

Time: 12:00 PM

Location: Hains Point Picnic Area, East Potomac Park, 972 Ohio Dr. SW, Washington, DC 20024.

Cost: Free

RSVP: Erica Williams, 240-399-0691 or earlycareers@marylandaga.com.

October 12| *FREE* AGA Audio Conference: "Cyber/Big Data." (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 or 301-931-2050.

October 12| October Dinner Meeting (1 CPE)

Presentation: TBD

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

Location: Matchbox restaurant, 1699 Rockville Pike, Rockville, MD 20852

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>.

September 2016

Sun	Mon	Tue	Wed	Thu	Fri	Sat
28	29	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

October 2016

Sun	Mon	Tue	Wed	Thu	Fri	Sat
25	26	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	1	2	3	4	5

Chapter Event Retrospective



The Montgomery/Prince George's County Chapter Board met for the Annual Planning Meeting on June 21, 2016 to discuss the annual budget and upcoming events for the 2016-2017 program year.

Chapter Past-President Marlon Perry, 2015-2016 (center), current Sponsorship Co-Director and former Chapter President (2013-2014) Eric Rasmussen, and Certification Director Gabrielle Chapman accepted the AGA National Platinum Award for Recognition at the Professional Development Training (PDT) Conference in Anaheim, CA on 7/20/2016.



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

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](https://www.agacgfm.org/CGFM-Certification/About-CGFM.aspx) at <https://www.agacgfm.org/CGFM-Certification/About-CGFM.aspx> 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 Alexandria, Va., on October 13-14, 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!

Not yet a CGFM or 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

Questions about CGFM? Contact: 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 Director Gabrielle Chapman at cgfm@marylandaga.com or 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**, some of which are offered at no charge or at a discounted rate for members. Members join a local **chapter**, through which they gain additional networking, leadership and education experiences.

Membership Benefits—Local Chapters:

- **FREE* AGA Audio Conferences and Webinars**—2 CPEs for participation in each sponsored audio conference
- **Monthly Dinner Meetings**
- **Workshops** featuring relevant and timely topics such as Cyber Security, FASAB Updates, Internal Control Requirements, and Ethics.
- **Networking Opportunities** and **Member gatherings** such as happy hours and sporting events.

Membership Benefits—AGA National:

- **Community**—Networking through 100 AGA Chapters, Member and Vendor Directories, Leadership and Volunteer Opportunities, Awards and Scholarships
- **Professional Development, Training, and Career Resources**—complimentary webinars, discounted online CPE courses, member rates for national training events, discounted CGFM renewal fees, group training courses, Online Job Bank.
- **Research and Publications**—subscription to the *Journal of Government Financial Management* and the Topics weekly newsletter, Research and Executive Reports.
- **Free Tools**, including tips to Prevent Fraud, Reduce Improper Payments, Improve Outcomes, Mitigate Risk, and Enhance Collaboration.
- **Participation in Government Initiatives**—Input to standards-setting bodies, intergovernmental partnerships, and the Citizen-Centric Reporting (CCR) program.

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.

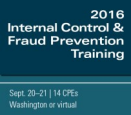
Recognition

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

2016 Internal Control and Fraud Prevention Training (up to 14 CPEs)



September 20-21, 2016
Ronald Reagan Building
Washington, D.C.

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-2016.aspx>.

2016 Shared Services Summit (up to 7 CPEs)



October 4, 2016
Ronald Reagan Building and International Trade Center, 1300 Pennsylvania Ave. NW
Washington, D.C.

The summit will bring together more than 400 individuals from across the federal CXO community (acquisition, financial, HR, IT, performance). This event will focus on shared services and sustaining progress through the presidential transition. The event is co-sponsored by AGA, ACT-IAC and the Shared Services Leadership Coalition. For more information, go to <https://www.agacgfm.org/Shared-Services-Summit.aspx>.

CGFM Intensive Review Course (up to 18 CPEs)



October 13—14, 2016
Alexandria, 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 and offers up to 18 CPE hours. For additional details, go to <https://www.agacgfm.org/Certification/Candidates/Preparing-for-Exams.aspx>.

2017 Financial Systems Summit (up to 7 CPEs)



January 13, 2017
Walter E. Washington Convention Center, 801 Mt. Vernon Place NW
Washington, D.C.

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.

FSS offers live audience participation! Summit speakers will post questions and attendees can text their response allowing

Early Careers Events



Early Careers Picnic

Please join our Early Careers Committee for a picnic at Hains Point, East Potomac Park on Sunday, September 25th. All are welcome. You do not need to be an AGA member or be an Early Career professional to attend.

Time: 12:00 PM

Location: Hains Point Picnic Area, East Potomac Park, 972 Ohio Dr. SW, Washington, DC 20024.

Cost: Free

RSVP: Erica Williams, 240-399-0691 or earlycareers@marylandaga.com.

Technical Updates Corner

Federal Accounting Standards Advisory Board (FASAB)

August 4, 2016—FASAB Issues Statement of Federal Financial Accounting Standards 50, *Establishing Opening Balances for General Property, Plant, and Equipment*. SFFAS 94 amends SFFAS⁰, Accounting for Property, Plant, and Equipment, SFFAS 54, Accounting for Internal Use Software, and SFFAS 23, Eliminating the Category National Defense Property, Plant, and Equipment, and rescinds SFFAS 35, Estimating the Historical Cost of General Property, Plant, and Equipment: Amending Statements of Federal Financial Accounting Standards 6 and 23 by providing implementation guidance to allow a reporting entity, under specific conditions, to apply alternative methods in establishing opening balances for general property, plant, and equipment (PP&E).

The alternative methods include (1) using deemed cost to establish opening balances of general PP&E, (2) selecting between deemed cost and prospective capitalization of internal use software, and (3) allowing an exclusion of land and land rights from opening balances with disclosure of acreage information and expensing of future acquisitions. The alternative methods are permitted when presenting financial statements, or one or more line items addressed by SFFAS 50, following GAAP promulgated by FASAB 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 methods.

SFFAS 50 is available at <http://www.fasab.gov/document-by-chapter/>.

Governmental Accounting Standards Board (GASB)

What Is the Financial Reporting Model Reexamination?

In September 2015, the GASB added a project to its agenda to reexamine the blueprint of state and local government financial reporting. The project is meant to result in improvements to the financial reporting model, including Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, and other related pronouncements.

The financial reporting model has a pervasive influence over the effectiveness of financial reporting by state and local governments and the ability of that reporting to achieve the objectives of financial reporting. As a result, the GASB decided that it was important, as part of its commitment to maintaining the effectiveness of its standards, to reexamine the current financial reporting model now that it has been in place for a sufficient length of time. The objective of these improvements would be to enhance the effectiveness of the model in providing information that is essential for decision-making and enhance the ability to assess a government's accounting and address certain application issues, based upon the results of the pre-agenda research on the financial reporting model.

More information regarding the project is available at <http://gasb.org>.

Chapter Leadership

- **President**
president@marylandaga.com
- Corinne Dougherty, CPA, CGFM, PMP
202-533-7066
- **President-Elect & Awards Co-Director**
presidentelect@marylandaga.com
- Jonathan DeBoer, CPA, CGFM
301-902-8522
- **Past President**
pastpresident@marylandaga.com
- Marlon Perry, CPA
301-931-2050
- **Co-Treasurers**
treasurer@marylandaga.com
- Alex Dickey, CPA
240-715-6432
- Alex Williams
202-533-3439
- **Secretary**
secretary@marylandaga.com
- Mat Wenzel, CPA
202-533-4694
- **Accountability Co-Directors**
accountability@marylandaga.com
- Brett Parris
301-706-3742
- Holly Donley, CPA, CGFM
202-533-3688
- **Awards Co-Directors**
awards@marylandaga.com
- Anu Sharma
- Jonathan Deboer, CPA, CGFM
- **Certification**
cgfm@marylandaga.com
- Gabrielle Chapman, CPA, CGFM
703-286-8570
- **Community Service Co-Directors**
communityservice@marylandaga.com
- Renwei Shi
202-533-3457
- Jared Zaideman
202-533-3619
- **Early Careers Co-Directors**
earlycareers@marylandaga.com
- Dhiren Patel
240-449-9082
- Erica Williams
240-399-0691
- **Education Co-Directors**
education@marylandaga.com
- Carol Boothe, CPA, CGFM
202-533-8320
- Yehuda Schmidt, CPA, CISA, CRISC, CGEIT
703-836-6701, Ext. 310
- **Historian**
historian@marylandaga.com
- Jeff Cole, CGFM, CICA

- **Meetings Co-Directors**
meetings@marylandaga.com
- Howie Simanoff, CPA, CGFM
202-533-6090
- Wilson Kayo
410-493-1068
- **Membership Co-Directors**
membership@marylandaga.com
- Helena Clemons
443-378-5850
- Michael Smith
- Natalie Samuel
571-814-6719
- **Newsletter**
newsletter@marylandaga.com
- Michelle Merritt, CPA, CGFM
301-918-8200
- **Programs Co-Directors**
programs@marylandaga.com
- Scott Binder
- Jimmy Hauer, CPA, CGFM
202-533-3624
- **Recognition Co-Director**
recognition@marylandaga.com
- Isaiah Okyere
301-394-2571
- Jillian Manning
- **Social Media**
webmaster@marylandaga.com
- Ozo Nnamadim
202-533-8971
- **Special Projects**
specialprojects@marylandaga.com
- Doreen Shute, CPA, CGFM
301-931-2050
- **Sponsorship Co-Directors**
sponsorship@marylandaga.com
- Eric Rasmussen, CPA, CGFM
202-533-5222
- Omar Marquez
703-931-5600
- Kathleen Sobieralski
240-684-2808
- **Webmaster**
webmaster@marylandaga.com
- Denise Reyes, CPA, CGFM
202-533-5810

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