



Hello and welcome to the new 2018-2019 program year!

I am happy to serve as President for the Montgomery/Prince George's County Chapter of AGA for the 2018-2019 program year. As President, I intend to work closely with both membership and our board to ensure our Chapter's success

in the future. My goals for this program year include maximizing member value, facilitating collaboration among the sectors of government and other AGA chapters within the region as well as among the different committees on the Board, and last, but not least, executing an awesome event to celebrate our Chapter's 50<sup>th</sup> anniversary this month!

This year is sure to be an exciting one. If you are interested in becoming more active in our chapter, this is the year to do it! I am certain that as a team, we will continue to provide programs and events designed to help our members advance professionally and make a lasting impact in Montgomery and Prince George's Counties.

Before I end this message, I would like to share a quote with you from Henry Ford, "Coming together is a beginning. Keeping together is progress. Working together is success."

With this, I look forward to serving you as President this year. I value your feedback and participation to help make this program year a success. If you have any questions or ideas for any future events, please e-mail me at [president@marylandaga.com](mailto:president@marylandaga.com).

I'm looking forward to a fun and rewarding year ahead!

- Erica N. Williams, MPA  
Chapter President

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## Chapter News

Welcome to the first edition of the Montgomery/Prince George's County Chapter newsletter for the 2018—2019 program year. If you are new to the Chapter or it's been a while since you've looked through the newsletter, check out the following sections:

- The Member Benefits section, which includes a listing of the discounts, sponsored events, scholarships, and free or discounted CPE that is available to you as AGA and MPGC Chapter members.
- Expansion of the Technical Updates Corner, which includes summaries of recent FASAB, FASB, GASB, GAO, and OMB Updates.
- The Chapter Calendar and the National Events sections include listings of both the current and next month's events to give you more advance notice of upcoming events.
- Board Meeting Minutes and Chapter Financial Statements will be added when available to make Chapter and Board activities more transparent.

Expanded social media— please visit us on Facebook @[AGA Montgomery/Prince George's County Chapter](#).

Also, we welcome your feedback! If there are any features or content that you would like to see in the newsletter, please contact me at [newsletter@marylandaga.com](mailto:newsletter@marylandaga.com).

- Michelle Merritt, Newsletter Editor

## MPGC Chapter 50th Anniversary Celebration—Dinner Cruise



**Register/RSVP Now!**

**Our 50th Anniversary Dinner Celebration will be hosted by Odyssey Cruises**

**When: Thursday, September 13**

**Where: 580 Water St. SW,  
Washington, DC 20024**

**Time: 6:00 p.m. boarding;  
7:00 p.m. departure.**

**Return: 10:00 p.m.**

**Dress Code: Dressy Casual**

**Price: \$75/person**

**Register online at: [www.marylandaga.com](http://www.marylandaga.com)**

**Price includes 3-course plated dinner and dessert station, beverages, and live entertainment**

## Upcoming Chapter Events

### September 12| **September Dinner Meeting (1 CPE)**

**Time:** 6:00—8:00 PM

**Location:** Regional Services Center, 4805 Edgemoor Ln., Bethesda, MD 201814

**Registration:** <https://www.agacgfm.org/Chapters/MontgomeryPrinceGeorges/Training-Events/Dinner-Meetings.aspx>

### September 2018

Sun	Mon	Tue	Wed	Thu	Fri	Sat
26	27	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	<sup>29/30</sup>

### September 12| **Free Webinar (2 CPEs)**

**Time:** 2:00—3:50 PM

**Topic:** “Communicating Effectively in an Evolving and Transitioning Workforce”

**Location:** CliftonLarsonAllen, 6406 Ivy Lane, Suite 200, Greenbelt, MD 20070

**Registration:** Please contact Jeff Santos at (703)825-2140

### October 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
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

### September 13| **50th Anniversary Dinner Cruise**

**Time:** 6:00 PM Boarding, 7:00—10:00 PM Cruise

**Location:** Odyssey Cruises, 580 Water St. SW, Washington, DC 20024

**Dress Code:** Dressy Casual

**Cost:** \$75/person

**RSVP:** Register online at: [www.marylandaga.com](http://www.marylandaga.com)

### Upcoming Events in October/November/December:

#### October 10| **October Dinner Meeting (1 CPE)**

**Presentation by:** TBD

**Topic:** TBD

**Time:** 6:00—8:00PM

**Location:** Regional Services Center, 4805 Edgemoor Ln., Bethesda, MD 201814

**Registration:** <https://www.agacgfm.org/Chapters/MontgomeryPrinceGeorges/Training-Events/Dinner-Meetings.aspx>

#### October 10| **Free Webinar (2 CPEs)**

**Time:** 2:00—3:50 PM

**Topic:** “Internal Control”

**Location:** CliftonLarsonAllen, 6406 Ivy Lane, Suite 200, Greenbelt, MD 20070

**Registration:** Please contact Jeff Santos at (703)825-2140

#### December 05| **Winter Workshop - Save the Date!**

**Time:** 8:00AM—5:00PM

**Location:** KPMG, 1801 K Street, NW, Suite # 12000, Washington, DC 20036

Go to [www.marylandaga.com](http://www.marylandaga.com) for more details.

## Chapter Event Retrospective



Left: MPGC Chapter members attended the 2018 Awards Dinner at Mon Ami Gabi in Bethesda, MD on May 9, 2018.

Below: 2017-2018 MPGC Chapter President Jon DeBoer "Passes the Gavel" to Incoming President Erica Williams.



- Nashville
- New York Capital



Left: Past President Jon DeBoer accepts the Platinum Chapter Recognition Award for the 2017-2018 program year at the July 2018 PDT Conference in Orlando, FL .

## 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.

The CGFM certification can help you to:

- Increase and showcase your knowledge
- Distinguish yourself
- Enhance your marketability
- Advance your career

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

Details on the program are available here: - <https://www.agacgfm.org/CGFM-Certification/CGFM-Benefits.aspx>

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

### Not yet a CGFM or do you know someone who wants to earn their 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](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 2018, 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 8—9, 2018](#) **see p. 8**). 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!

Consider reaching out to colleagues who are not members but might be interested in certification.

### Announcements:

The Montgomery/Prince George's County Chapter would like to congratulate **Mr. Kyle J. Peterson**, for earning his CGFM in June!

## 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 Webinars**—up to 2 CPEs for participation in each sponsored presentation.
- **Monthly Dinner Meetings**—earn 1 CPE for attending
- **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 Good Government Initiatives**—Input to standards-setting bodies, intergovernmental partnerships, and the Citizen-Centric Reporting (CCR) program.



### Unlimited Online CPE Courses from Becker Professional Education

Becker Professional Education, one of our chapter's esteemed corporate sponsors, and our chapter have joined forces to offer you an incredible new member benefit - discounts on online Continuing Professional Education (CPE) courses.

Becker Professional Education offers a wide variety of CPE courses, including courses that qualify for your CGFM or CPA CPE requirements. The cost for an On Demand subscription is \$299 per year for unlimited CPE courses. **Use Promo Code AGACPE100 to receive 10% off your total.**

A catalog of the courses available through Becker Professional Education can be found at <http://www.becker.com/cpe/courses/course-catalog>.

To view a sample demonstration of the online courses that Becker Professional Education has to offer, please visit <http://www.becker.com/accounting/cpe/courses/preview-a-course.cfm>.

## New Members

### The MPGC Chapter would like to welcome the following new members:

Mrs. Tracy Barnes	Mrs. Diane M. Battle	Mr. Sean M. Bottary, CGFM
Ms. Tikia J. Cosey	Ms. Terese E. Kalloo, CGFM	Ms. Kira Lu, CGFM
Mr. Michael S. Maurer	Mr. Jason A. Pangilinan	Mr. Igor Perfyl'ev
Mr. Kyle J. Peterson, CGFM	Mr. Devante M. Phillip	Mrs. Mbalu Tunkara
Ms. Maryanne Williams	Mr. Jasim Haider	Mr. Timothy J Comello, CPA

## Awards and Recognition

**Award Season is underway! Nominate an individual or chapter for one of AGA's Awards of Distinction by March 31. Winners will be recognized at the 2019 PDT Conference in New Orleans, LA in July. For more information regarding awards, go to:**

<https://www.agacgfm.org/Membership/Connect/Awards-Recognition.aspx>

### 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.

## Submit an Article to the AGA Journal

The *Journal* team seeks original content to add to and create conversation about important topics in government financial management. To submit, email [journal@agacgfm.org](mailto:journal@agacgfm.org).

**Process:** AGA's Journal Editorial Board chooses themes for issues that it believes the government financial management community will find compelling, relevant and timely. However, we solicit and accept high-quality, thoughtful articles on a wide range of government financial management topics and October publish articles that do not relate directly to the themes. The Journal will accept material that provides practical insights into any aspect of government financial management. Authors are encouraged to submit articles for review. The Journal Editorial Board is particularly interested in articles from practitioners.

- **Winter 2018-2019:** September 1—Technology, Threats, Trends & Tools
- **Spring: 2019** December 1—Emerging Financial Management Practices
- **Summer 2019:** March 1—Thriving in a Risky Environment
- **Fall 2019:** June 1—A Winning Workforce

To be eligible for consideration, submitted material must be:

- no more than 2,500 words;
- original work that has not been previously published; submitted to the editor at [journal@agacgfm.org](mailto:journal@agacgfm.org);
- using endnote rather than footnote format;
- accompanied by a 50-word (or fewer) abstract and concise author biographies;
- accompanied (when applicable) by no more than four charts or graphs, which should be submitted as raw data; and
- accompanied (when applicable) by concise sidebars.

If you have any questions about the *Journal*, please contact [journal@agacgfm.org](mailto:journal@agacgfm.org).

## AGA National Events and Updates

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



**September 20-21**  
**Washington, DC or virtual**

**Focusing on internal controls and minimizing fraud, waste, and abuse**

The Internal Control and Fraud Prevention Training (IC&FPT) has a rich history of providing the "latest and greatest" developments in the field. Together we can find solutions and make a difference in our workplace and 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. We look forward to seeing you there!

**Rates: AGA Member—\$525 Online, \$550 by e-mail or mail. Non-Member—\$7000 Online; \$725 by e-mail or mail.**

For additional information, go to <https://www.agacgfm.org/Fraud/Home.aspx>

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



**October 8—9**  
**Arlington, VA**

AGA's Intensive Review Course (IRC) with CGFM examinations *included* is a great opportunity to review the course material with a knowledgeable instructor and complete your CGFM!

**What is the IRC?** It is a special, limited enrollment opportunity for individuals who have already been studying for the CGFM examinations and want extra reinforcement of the material. It is a review of the main topics covered on the CGFM examinations, led by a knowledgeable instructor.

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 nonmembers

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

For more information, go to: <https://www.agacgfm.org/CGFM>



### Shared Services Summit (up to 9 CPEs)

**November 1**  
**Washington, DC**

**Cost: Free for government employees; \$249 for individuals who work in the private sector.**

The Shared Services Summit (SSS) will bring together more than 400 individuals from across the federal CxO community (acquisition, financial, HR, IT and performance) to address common opportunities and challenges in sustaining progress in shared-services implementation.

For more information, go to <https://www.agacgfm.org/SSS/Registration.aspx>

### AGA Webinars—September/October/November

**September 12**—2:00-3:50 p.m.—*Communicating Effectively in an Evolving and Transitioning Workforce*” - 2 CPEs

**October 10**—2:00-3:50 p.m.—*Internal Control*—1 CPE

**November 28**—2:00-3:50 p.m.—*Ethics*—2 CPEs



## ***Technical Updates Corner—FASAB and GASB***

### ***Federal Accounting Standards Advisory Board (FASAB)***

#### **August 22, 2018—Clarification of Federal Lease Standards**

On April 17, 2018, the Federal Accounting Standards Advisory Board (FASAB) issued Statement of Federal Financial Accounting Standards (SFFAS) 54 titled Leases: An Amendment of SFFAS 5, Accounting for Liabilities of the Federal Government, and SFFAS 6, Accounting for Property, Plant, and Equipment. SFFAS 54 revises the financial reporting standards for federal lease accounting. The Statement provides a comprehensive set of lease accounting standards to recognize federal lease activities in the reporting entity's general purpose federal financial reports and includes appropriate disclosures.

The requirements of SFFAS 54 are effective for reporting periods beginning after September 30, 2020—fiscal year (FY) 2021. Early adoption of SFFAS 54 is not permitted.

### ***Office of Management and Budget (OMB)***

#### **July 30, 2018—Circular A-136, Revised**

The Office of Management and Budget (OMB), with input from the financial management community, has updated OMB Circular A-136, Financial Reporting Requirements. This update streamlines reporting requirements and reflects current Federal generally accepted accounting principles.

Each Executive Branch entity that is required to prepare audited financial statements under the CFO Act, GMRA, or the ATDA must comply with Sections I, II, and IV of this Circular. In addition, each Executive Branch entity that prepares a Summary of Performance and Financial Information must comply with Section III. Also, all CFO Act agencies and ATDA agencies listed in Appendix A must comply with Section V.

For more information, go to: <https://www.whitehouse.gov/wp-content/uploads/2018/07/A-136-2018.pdf>

### ***Governmental Accounting Standards Board (GASB)***

#### **Norwalk, CT—August 6, 2018—GASB Proposes Improvements to Reporting of Conduit Debt Obligations**

To provide financing for specific governmental or nongovernmental third-party obligors, some governments issue conduit debt obligations bearing the government's own name. Debt service payments generally are made by third-party obligors directly to debt trustees or, in private placements, directly to debt holders. In many cases, the issuer assumes no responsibility for debt service payments of a conduit debt obligation beyond the resources provided by the third-party obligor.

The objective of this Statement is to better meet the information needs of financial statement users by enhancing the comparability and consistency of conduit debt obligation reporting and reporting of related transactions and other events by state and local government issuers. This Statement also is intended to improve the relevance, reliability, and usefulness of information about conduit debt obligations, as well as related transactions and other events. This proposed Statement would require issuers to disclose general information about their conduit debt obligations, organized by type of commitment(s), including the aggregate outstanding principal amount of the issuers' conduit debt obligations and a description of each type of commitment(s). Issuers that recognize liabilities related to conduit debt obligations also would disclose information about the amount recognized and how the liabilities change during the reporting period.

For more information, go to: <https://gasb.org>

## Chapter Leadership

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For information about becoming a sponsor, please contact Freda Jackson, Mat Wenzel, or Devante Phillip at:

[sponsorship@marylandaga.com](mailto:sponsorship@marylandaga.com).

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