

GUÅHAN GASETA

PROGRAM YEAR 2021-2022

ISSUE 11 | MAY 2022



conferences i/o

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

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

WORKING TOWARDS A PROFESSIONAL
CERTIFICATION?

**JOIN AGA'S VIRTUAL
STUDY SESSION**

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

**Last Day to
Submit is
May 27!**

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

**SHARE
WITH US!**

#MEMBERSHIPMONDAY



19TH ANNUAL 5K

The **19th Annual 5K Walk/Run** will be held on **July 23, 2022**. This year's theme is **Advance. Grow. Accelerate.** If you are interested in helping out, please contact our Community Service Directors.



SAVE THE DATE

The **Guam Professional Development Conference (GPDC)** is tentatively set for **January 2023**. More details to follow.



THANK YOU!

Thank you to the members that responded to our Membership Satisfaction Survey from the first week of May. We will be reviewing the results and addressing areas for improvement.



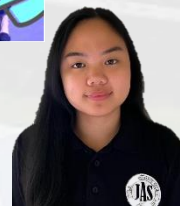
AGATM
Guam Chapter



HYBRID MEETINGS

Look out for news on our June 22, 2022 General Membership Meeting, which will be Hybrid (In-Person/Virtual).

Read this month's JAS article
submission from Ashley Flores



guåhan gasetta

GUÅHAN GASETTA

PROGRAM YEAR 2021-2022

ISSUE 11 | MAY 2022



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PLATINUM

2021

Achievement in
Chapter Excellence



2021

Chapter Communications
Award

ADVANCE. GROW. ACCELERATE.



president's MESSAGE



Buenas yan Hafa Adai!

We welcome you to the AGA Guam Chapter. We are already on month number 11 as being your President until we move into the next program year. As of this time, National has been reviewing submittals for recognition awards. Our chapter again aims to receive the Platinum Award and has submitted various nominations for program year 2021-2022.

We would like to thank Mr. K K Vikraman for being our featured guest speaker last month. Mr. Vikraman has been the General Manager of Tristar Terminals Guam, Inc. since 2010. His presentation was on "Understanding the Landscape of Fuel Terminal Operations." The topics he discussed on fuel transportation, storage, and value chain were very pertinent and relatable. He talked about the various types of assets involved in operating a fuel terminal on island and noted the importance of inventory planning. Mr. Vikraman also touched up on how cost percentage allocations and how these costs affect the price of fuel. We are very grateful for the time and effort that Mr. Vikraman took in his very busy schedule to prepare his insightful presentation and for sharing his expertise with our members. We also appreciate his very informative responses to the questions posed by our members.

Education and fostering continuing professional development have 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 10 CPEs during our general membership meetings since July 2021. Our chapter continues to strive to be your key partner in your professional growth and acceleration. We continue to work hard to provide relevant and affordable training that will encourage members to strive for excellence in their current careers and equip them with the necessary core and specialized skills in the field of financial management. Training and CPE opportunities have been emailed to the members through newsletters and emails.

Our Young Professionals Committee held its annual joint mixer for students from the Guam Community College and University of Guam last April 30. The mixer was held at the Siesta Café from 5:30 PM through 7:00 PM. There were about 50 total participants and students had 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. This successful

PRESIDENT'S MESSAGE, CONTINUED

mixer was held in conjunction with the support of the Guam Society of Certified Public Accountants.

We thank you for taking some time to answer our short membership satisfaction survey for this program year. The survey was made available from April 30 – May 7. Your responses told us how we are doing, our chapter's strengths, and areas for improvement. It was also a great opportunity to 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 that will be drawn during our May 25, 2022, General Membership meeting. We are raffling two (2) lucky winners to attend the 2022 PDT. We have 13 qualified members for the raffle. Winners will be sent to Anaheim California for a face-to-face conference 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. The 13 qualified members met 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.

Our Awards Committee has been working hard to ensure that we receive recognition from our chapter's collective efforts throughout this program year. The committee submitted nominations for the following National Awards: Volunteer of the Year; Emerging Leader Award Excellence; Achievement of the Year; and Educator of the Year. We have received confirmation and are proud to announce that Dr. Doreen Crisostomo-Muña, is the recipient of AGA's 2022 Educator Award. This award recognizes financial management professionals whose leadership, outstanding achievements, and service have significantly advanced the profession and strengthened the Association. We also would like to congratulate Jose B. Guevara, III and Pilar Pangelinan for receiving the Recruiter of the Year Awards. Their committee's commitment and hard work in recruiting and retaining our members has paid off.

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. We also encourage you to encourage colleagues to join the association. Let's advance and grow stronger together. Please renew and retain your AGA membership.

Please read our award-winning newsletter for more information.

PRESIDENT'S MESSAGE, CONTINUED

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.



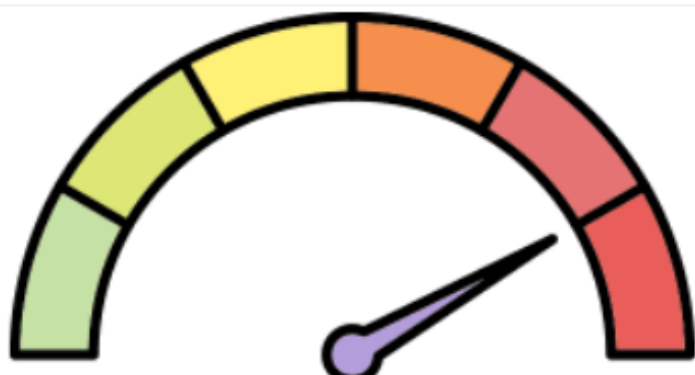
HYBRID MEETINGS

As we move forward with the pandemic, be on the lookout for news on our next meeting, which can be attended either virtually or in-person. Dafne Mansapit-Shimizu will be our June guest speaker and Judge Maria Cenyon will do the induction ceremony for our incoming officers.



PDT RAFFLE!

Drawing to be held during this month's General Membership Meeting.



THANK YOU!

Thank you to the members that responded to our Membership Satisfaction Survey from the first week of May. We will be reviewing the results and addressing areas for improvement.



19TH ANNUAL 5K

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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. This month's presentation will begin at 11:35am. Please be prompt.

Conferences I/O. AGA Guam Chapter will continue using the **Conferences I/O** platform. 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	Fuel Terminal Operations
05/25/22	Infrastructure Policy & Development
06/22/22	Rev & Tax Major Developments/ Role in Guam's Economy During the Pandemic *Oath of Office*





Catch us on Instagram, Facebook, and Twitter.

GENERAL MEMBERSHIP MEETING

GUEST SPEAKER:
TYRONE J. TAITANO
Infrastructure Coordinator for the Office of Infrastructure Policy & Development, a division within the Office of the Governor

Topic:
"Infrastructure Projects Planned for the Island"

Learning Objectives:

- Develop an understanding of the authorities and responsibilities in infrastructure projects.
- Demonstrate how these infrastructure projects are funded.
- Appreciate the procurement process and projected timelines associated.

Field of Study:
Government Structure, Organization, and Authority/Strategic Planning

MAY 25 • 11:30AM • CNF.IO*

***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!

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.



ACCOUNTABILITY REMINDERS

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. Well designed and informative CCRs may be considered for the [AGA Certificate of Excellence*](#). 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.



UPCOMING TRAINING EVENTS



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

National Events

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

December
8
Thursday
Technology & Transformation Summit 2022
December 8, 2022
Washington, DC | 8 CPEs

2022 – 2023 Webinars



Leadership
June 8, 2022
2:00-3:50 PM ET

[learn more and register](#)


Internal Control
October 19, 2022
2:00-3:50 PM ET

[learn more and register](#)


Uniform Guidance and Grant Accounting
January 11, 2023
2:00-3:50 PM ET

[learn more and register](#)


RPA/AI
March 1, 2023
2:00-3:50 PM ET

[learn more and register](#)


Ethics
April 12, 2023
2:00-3:50 PM ET

[learn more and register](#)


Leadership
May 24, 2023
2:00-3:50 PM ET

[learn more and register](#)


Free Members-only Webinar
Free for AGA members!
September 7, 2022
2:00-3:15 PM ET

[learn more and register](#)


Ethics
November 2, 2022
2:00-3:50 PM ET

[learn more and register](#)


Free Members-only Webinar
Free for AGA members!
January 25, 2023
2:00-3:15 PM ET

[learn more and register](#)


Free Members-only Webinar
Free for AGA members!
March 15, 2023
2:00-3:15 PM ET

[learn more and register](#)


CARES Act/ARPA
April 26, 2023
2:00-3:50 PM ET

[learn more and register](#)


Free Members-only Webinar
Free for AGA members!
June 7, 2023
2:00-3:15 PM ET

[learn more and register](#)


Communications
September 28, 2022
2:00-3:50 PM ET

[learn more and register](#)


Risk Management
December 14, 2022
2:00-3:50 PM ET

[learn more and register](#)


GASB Update
February 1, 2023
2:00-3:50 PM ET

[learn more and register](#)


Cybersecurity/ERM
March 22, 2023
2:00-3:50 PM ET

[learn more and register](#)


Fraud/Data Analytics
May 10, 2023
2:00-3:50 PM ET

[learn more and register](#)

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

UPCOMING TRAINING EVENTS



Shenandoah Valley AGA Chapter Webinar

Wednesday, May 25th: 12 to 1pm ET

Members—\$0; Non-Members-\$5
1 CPE Credit

URL to be provided prior to meeting

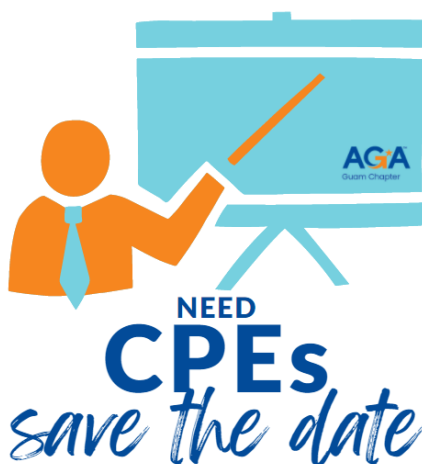
Lieutenant Governor/Senate President Craig P. Blair

Rags to Riches: West Virginia's Path to Prosperity

Youth Development Center is such an important protective factor for our youth. The intent is to assist in reducing risk factors. Through programming, activities and sports our mission is to focus on positive engagement with peers and adults, problem solving and coping skills, and mindfulness.

Youth Center | United States | Youth Development Center (myydc.org)

Interested in joining the AGA Shenandoah Valley Chapter?
Contact svaaga1@gmail.com or 703-201-7206



IN FOCUS: FASB Update for Private Companies and Not-for-Profit Organizations

Monday, June 27, 2022 + Add to Calendar

IN FOCUS: FASB Update for Private Companies and Not-for-Profit Organizations

Date: Monday, June 27, 2022

Time: 1:00-3:05 p.m. Eastern Daylight Time

Program Description: The Financial Accounting Standards Board (FASB) is pleased to announce its next semiannual webcast providing an update on the FASB's standard-setting activities pertaining to private companies and not-for-profit (NFP) organizations.

The areas covered will include:

1. Overview of FASB's current agenda, status of certain projects, and the relationship of the FASB's current agenda to its mission
2. Update on the FASB's Agenda Consultation research project
3. Update on leases and credit losses implementation and post-implementation review activities
4. Government assistance, including reporting of COVID-19-related Federal assistance and government assistance disclosures by business entities, and the FASB's research project on accounting for government grants
5. Private Company Council (PCC)/private company efforts
6. NFP update
7. Update on FASB current projects
8. Audience question-and-answer session.

Featured Speakers:



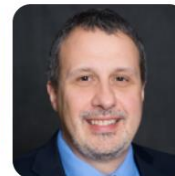
Jim Kroeker
FASB Vice Chairman



Marsha Hunt
FASB Member



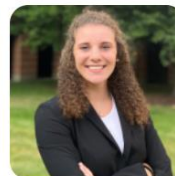
Paul Hensley
PCC Member



Jeff Gabello
FASB Supervising Project Manager



Jenifer Wyss
FASB Supervising Project Manager/Private Company Council Coordinator



Hannah Grosel
FASB Postgraduate Technical Assistant



Sarah Wasikowski
FASB Postgraduate Technical Assistant

Learning Objectives: At the end of this program, participants will be able to:

1. Obtain a general understanding of the FASB's current agenda priorities, the status of certain projects on the FASB's agenda, and the relationship of the FASB's current agenda to its mission
2. Obtain a general understanding of and an update on the FASB's agenda consultation research project
3. Understand the FASB's efforts to ensure successful transition to the leases and credit losses standards and learn about FASB post-implementation review of those standards
4. Understand reporting of government assistance, including COVID-19-related Federal assistance and disclosures by business entities about government assistance, and obtain a general understanding of the FASB's research project on accounting for government grants and its invitation to comment
5. Understand current and upcoming activities of the PCC
6. Understand the FASB's current NFP-focused activities
7. Obtain a general understanding of FASB current projects such as the goodwill and intangible assets project.

Participants will have the opportunity to email questions to the panelists during the event.

Field of Study: Accounting **Delivery Method:** Group—internet based (via video webcast) **Program Level:** Overview **Program Prerequisites:** None **Advanced Preparation Needed:** None **Recommended CPE:** 2.5 hours; final CPE earned will be determined based on the length of participation in the program, polling questions as described in CPE Eligibility, and completion of a course survey. Credit is provided only to participants in the live broadcast of this course. Please note that credit is not provided for group viewing. Each participant must be registered separately and meet both polling and duration requirements as per NASBA. **Refund/Cancellation Policy:** There is no cost for this course and there is no cancellation penalty. Participants will be notified by email as soon as possible if the course is cancelled for any reason. **Complaint Policy:** To register complaints about course content or delivery method and to inquire about the timeliness and accuracy of CPE credit posting for this event, contact CPEDirector@fasb.org. **Official National Registry of CPE Sponsors' Statement:** The Financial Accounting Foundation/FASB/GASB is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: <https://www.nasbaregistry.org/cpas/complaints>. NASBA National Registry of CPE Sponsors—Sponsor License Number 107522 Texas Sponsor Number 000016

MEMBERSHIP HIGHLIGHTS

MEMBER ANNIVERSARIES

**16 YEARS**

Thomas Q. Paulino, CGFM,
CPA, CGAP
Office of the Attorney General of
Guam

15 YEARS

Dr. Edison P. Manaloto,
CGFM
Guam Regional Medical City

14 YEARS

Maria F. Calvo-Perez
Deloitte and Touche LLP

13 YEARS

Rachel F. Cubacub
University of Guam Business
Office

12 YEARS

Cheryl B. San Nicolas
Guam Community College -
General Accounting
Jocelyn B. Untalan
First Circuit Court, State of Hawaii

10 YEARS

Virgilia D. Aquino
University of Guam -
Administration & Finance

7 YEARS

Lorbea P. Kim
Smithbridge Guam
Luz M. Paulino
University of Guam Comptroller's
Office

5 YEARS

Ma. Dianne O. Gudmalin
Judiciary of Guam

3 YEARS

Zchalyn Peralta
Guam Department of Education
Jason Q. Perez
Guam Department of Education

2 YEARS

Armi R. Hunter
U.S. Dept. of Defense - Defense
Contract Audit Agency
Angelica Quiambo
University of Guam Business
Office
Romar P. Tapeceria
University of Guam Business
Office

MEMBER ANNIVERSARIES



1 YEAR

Brenda Ann Atalig

Port Authority of Guam

Sumch Ramona Chin

Palau Office of the Public Auditor

Jovelyn M. Concepcion

Student Member

Kayleen ConcepcionGuam Office of Public
Accountability**Mariella Cruz**Guam Office of Public
Accountability**Edmel L. De Guzman**

Ernst & Young LLP

Ren Erbil G. JalandoniGuam Office of Public
Accountability**Allyssa Lapid**

Student Member

Brittany N. Masang

Student Member

Nora F. Puliafico

Student Member

Samantha C. Rabon

Young Professional

NEW MEMBERS

Evangeline C. Albis

Pacific Rim Group of Companies

Beatriz Isabel H. Arcilla

Student Member

Almira Rosiel B. Balagtas

Archdiocese of Agana, Chancery

Kimberly Marie F. Balmores

Student Member/Archdiocese of Agana

Shannaleen Braiel

Student Member, University of Guam

Keisha Madeline SN Santos

Archdiocese of Agana, Chancery

Tiera Nikole B. Santos

Student Member, University of Guam

MEMBER SPOTLIGHT

THANK YOU to those that attended our Student Mentorship and Spring Mixer

On April 30, 2022, the Student Mentorship and Spring Mixer took place at Siesta Café. It was the first face-to-face event since the pandemic. Thank you to our Young Professionals Directors – Rachel Cubacub, Christel Espiritu, and Cecile Escalona, for coordinating the event and to the AGA and GSCPA members who came out. We hope the students/mentees enjoyed their time and were able to learn and network with the professionals.



MEMBER SPOTLIGHT

CONGRATULATIONS Dr. Doreen Crisostomo-Muña, recipient of AGA's 2022 Educator Award!



Crisostomo-Muña

Each year, AGA National recognizes financial management professionals whose visionary leadership, outstanding accomplishments, and exceptional service have significantly advanced the profession, strengthened the Association, and improved our communities. Dr. Crisostomo-Muña has been selected for her significant contributions to the education and training of government financial managers.

CONGRATULATIONS Jojo Guevara & Pilar Pangelinan, Top Recruiters for Program Year 2021-2022!



Guevara



Pangelinan

Guevara and Pangelinan recruited 20 and 10 members, respectively, during the 2021-2022 membership year and has earned the title of Top Recruiter! In honor of his achievement, they will receive a complimentary AGA national meeting (PDT, NLT, or Internal Control/Fraud Prevention) registration! Guevara acknowledges that the award is a Guam Team effort and thanks President Paz and Immediate Past President Pilar for their support on this effort, as well

as the rest of the CEC. Pangelinan agrees and states that recruitment is truly a group effort, working to maintain our chapter takes a village.

ICYMI, Christel Espiritu was a scholarship recipient for the National Collegiate Leadership Program



Christel Marie Espiritu
University of Guam

To read more about the benefits of the program, read [Scholarship Program Introduces Students to Government Careers](#), a heart-warming summary of this year's [National Collegiate Leadership Program](#) recipients in AGA's Spring 2022 Journal of Government Financial Management. After accepting sponsorship to attend the 2022 [National Leadership Training](#) (NLT), students received several internship and employment opportunities in both private and government roles. You can hear more from the other students in AGA's Accountability Talks Podcast, [Episode 93: YPs at the NLT](#), featuring AGA's first ever video podcast!

May the 4th Be With You!

Taling Taitano and her staff showed their "fun side" on May 4th with their light sabers, blasters, and Imperial batons.



**SHARE
WITH US!**

Do you have any office announcements, promotions, or cool photos you want to share, email us and we can feature it on our Member Spotlight.

MEMBER SPOTLIGHT

SHOUT-OUT to the 5k Committee, as they kicked off the initial planning meeting for this year's 5k!



Steve Terlaje, Maripaz Perez, Margie Castro, Romar Tapeceira, Llevelyn Terlaje, Josie Villanueva, Vanessa Valencia, Debbie Ngata.

That's right guys, we're finally able to have our annual 5k again this year! The Community Service Directors, Margie Castro and Vanessa Valencia, held the first meeting for the 19th Annual 5k Run/Walk on May 21, 2022. This year's theme is in line with our new tagline: "Advance. Grow. Accelerate." **The 5k will be held on Saturday, July 23, 2022, at the CHamoru Village.** If you are interested in volunteering contact the Community Service Directors. Additionally, if you can assist in soliciting for sponsors for

the 5K, that would be very helpful. The proceeds of this fundraiser are used to support our scholarships for UOG and GCC students. For more information, contact either of the Community Service Directors, or our Chapter President/President-Elect.

MEMBERSHIP NEWS

Annual Renewals Past Due — Grace Period Extended: June 30

AGA National is currently experiencing issues with mail delivery delays of dues payments. Some payments are taking 2-3 months to arrive. In light of this, we are extending the grace period to renew to June 30. If you haven't mailed in your payment, please reach to agamembers@agacgfm.org. Members are also encouraged to [renew online](#).

Time is running out – Membership Monday Raffle

Submit your profile by this Friday, May 27, 2022, to be entered into the cash raffle. Be one of four lucky members to win \$25.

Just submit your picture, along with your name, employer, job title, and a short quote on what AGA means to you and we can feature you on our social media.



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.

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

**SHARE
WITH US!**

#MEMBERSHIPMONDAY

CGFM CORNER

CHAPTER RESOURCES AND SUPPORT

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
- ★ Virtual Study Sessions

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.

FREQUENTLY ASKED QUESTIONS

What should I know about the 2022 edition of the study guides?

The updates to Study Guide 1 are minor and mostly involve updating the examples, statistics and links, and some clarification of language. If candidates are already using the 2019 edition to prepare for CGFM exam 1, we do not suggest purchasing the 2022 edition.

The updates to Study Guide 3 are minor and include updating content on improper payments in response to OMB Memorandum M-21-19, the addition of some information on GAO's Technical Update of April 2021, and some clarification of language. If candidates are already using the 2019 edition to prepare for CGFM exam 3, we do not suggest purchasing the 2022 edition, but encourage individuals to visit the applicable government sites to learn more about these updates.

Updates to Study Guide 2 are more extensive and involve a number of revisions in response to several federal regulations (including updates to lease and land standards (SFFAS 54 and 59), MD&A project and updates to A-136) and state and local regulations (including GASB statements 84-98, as applicable). If candidates want to use this study guide to prepare for CGFM exam 2, we suggest obtaining the 2022 edition for exams to be taken after June 2022. Alternatively, for those who already have the 2019 edition, we recommend supplementing it by visiting the applicable government sites to learn more about the recent regulation changes.

VIRTUAL STUDY SESSIONS

**WORKING TOWARDS A PROFESSIONAL
CERTIFICATION?**

JOIN AGA'S VIRTUAL STUDY SESSION

**Start your day with colleagues working towards
similar goals to stay focused and disciplined.**

Log in between 4AM and 6AM on Zoom.

Meeting ID: **821 9047 5443**

Passcode: **423079**

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.

LINKS AND RESOURCES



RESOURCES

and other member
benefits

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!

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.

The Fall 2022 theme is **Government and the Pandemic — Financial Outcomes**. The submission deadline is June 6. Questions? Contact the editor, Mary Margaret Yodzis, at myodzis@agacgfm.org.



"Accountability Talks" is a podcast focused on the government accountability community. These conversations will enlighten and inspire you as you navigate your career, provide fascinating insights from government thought leaders and encourage you to take part in this vibrant community.

Current Episode: Episode 95 – Transformational Tools for CFO's. On this episode hear Jay Hurt from Grant Thornton talk about a toolbox of transformational tools for CFOs!



AGA's annual Professional Development Training (PDT) will be in Anaheim on July 17-20. Participants will gain skills and knowledge toward more effective leadership and performance, while gaining solutions to shared challenges and best practices. Click [here](#) to register.

Plenary Speakers



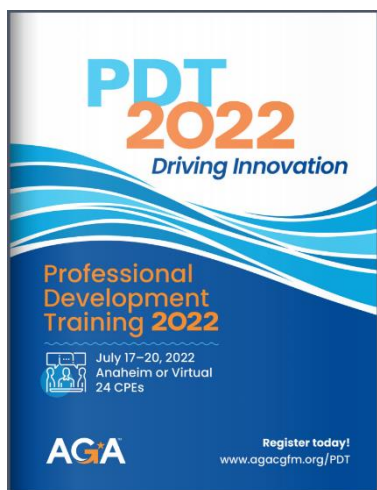
Mark Schulman
World Renowned
Drummer & Author



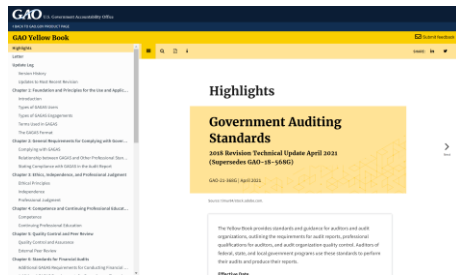
Princess Sarah Culberson
Princess of Sierra Leone
Humanitarian and
Author of "A Princess
Found"



Dan White
Economist



LINKS AND RESOURCES, CONTINUED



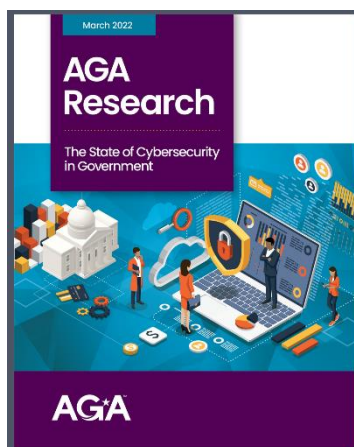
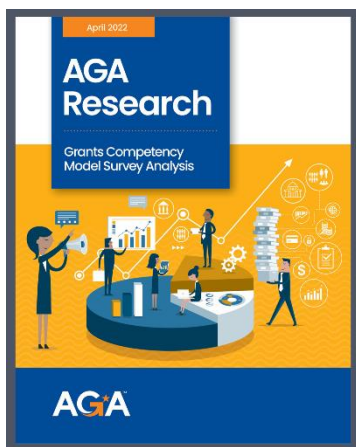
GAO's Yellow Book Is Now Available Online. The Yellow Book provides standards and guidance for auditors and audit organizations. Since it outlines the requirements for audit reports, professional qualifications, and quality control, digitizing this document has improved its usability. Click [here](#) to view the site.

**Innovation Exchange Sessions**

OMB hosts monthly sessions for the community to learn about exciting new ideas and approaches to grants management from fellow practitioners. Join the Grants Community of Practice to stay informed of future topics. Have an innovation you would like to share? Please email GrantsTeam@omb.eop.gov.

DATE	TITLE	RECORDING
April 21, 2022	Transition of the Federal Audit Clearinghouse for Single Audit Submissions	View the Presentation Watch the recording
March 17, 2022	Fixed Amount Awards and Other Innovative Award Designs	View the Presentation Watch the recording
February 17, 2022	Book Talk: Power to the Public	Watch the recording
January 20, 2022	Data Standards to Reduce Grantee Burden, Automate Data Collection	View the Presentation Watch the recording

OMB's Innovation Exchange April Session Is Now Available. The Office of Management and Budget (OMB) hosts monthly sessions to float new ideas and approaches to grants management from fellow practitioners. April's session, *"Transition of the Federal Audit Clearinghouse for Single Audit Submissions,"* is now available online. Click [here](#) for view the sessions.



Recap of last month's resources. Click on the images to access the reports/compliance supplement.





Ashley Flores
JAS-Academics Director
University of Guam

Say "Yes!" to Opportunity by Ashley Flores

"If somebody offers you an amazing opportunity but you are not sure you can do it, say yes – then learn how to do it later," is a popular quote by Richard Branson. When I came across this quote, I couldn't stop reading and relaying its message and this is why:

When I was a sophomore in college, my goals were very limited. I only wanted to get good grades and meet new people. During this time, getting work experience was the least of my worries. Then, not long after, I was offered an opportunity to become an accounting assistant at a tax and bookkeeping company. I was completely afraid of this idea because this wasn't within the scope of my short list of goals. I thought about lacking the skills and knowledge of accounting concepts and its application to the work-life. The chances of taking the job were very slim because I didn't think I could perform at my peak. My knowledge in the field was quite narrow as I've only begun my accounting track. So, I thought the best route to take was to decline the offer. Just as I was about to do this, I thought about the opportunity that was presented in front of me. I thought about how I could gain some valuable experience in accounting if I decided to accept it and how it could assist me in my future career. After some time, I accepted and was ready to face any obstacle head on! So, I did just that and I didn't stop there.

As I continued gaining some work experience, I wanted to continue to engage in accounting in other ways. So, I took on extra curriculums with the university's accounting club, Junior Accountants Society (JAS). Becoming an active member of JAS opened doors that I hadn't even imagined. As a member of the club, we were exposed to the expansive field of accounting in numerous ways. We were introduced to guest speakers who shared their expertise, we were involved in company tours, and attended various workshops. I ensured that I attended these events because I saw the bright minds and ideas that would contribute to my learning and growth. After attending these events, I gained an ample amount of knowledge that helped me better solidify my career path.

Having an open mind and not being terrified of opportunity is necessary towards success. Although this was only applied to accounting, this is applicable in every single situation. I saw these opportunities as a bridge to help me get to where I want to be. The job opportunity served as an area to take what I learned in the classroom and to apply it to real-life concepts. JAS served as an outlet for me, as well as other young professionals, to immerse ourselves in the accounting community. These

opportunities established a foundation for my early career and it helped me decide where I wanted to be in the next few years. From a sophomore with small goals and ideas, I grew into a young professional with ambitious and purposeful ones. So, never be afraid to learn, never be afraid to say "YES!" to opportunity, and never ever be afraid to succeed!



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