



# The Ozarks Ledger



Ozarks Chapter  
Volume IV, Issue 10  
November 11, 2008

We're on the Web at  
[www.ozarksaga.org](http://www.ozarksaga.org)

## President's Message

Hello everyone,

The ramifications this month's events cause for those of us in the governmental accounting trenches will not be known for some time. Most likely we will not see anything dramatic, but will continue to serve our agencies to the highest standards. So, whether you personally are celebrating or have cause for concern, the facts are we all get up each day and do our jobs. That said, isn't the weather great for this time of year!

There are many things on our horizon and the past month was very busy. The CPA seminar we sponsored broke even, which by most standards is great for a first time event of this type. The charity golf tournament we sponsored to raise funds for Weller school raised in the realm of \$2500 for us to donate. Those funds will be the matching funds for a grant Weller is seeking to obtain for "Math Advantage" kits for each of the classrooms. Jerry Mitchell spear-headed both of these events, while Teresa Allen assisted with both events. Linda Charles was out on the course helping participants and trying not to freeze. Deb Fraley worked to create the registration materials and flyers. The staff at Rivercut Golf Course went out of their way to make the event go smoothly. Kudos to all and much gratitude for helping our chapter do its part to improve math skills at Weller school.

The fall seminar was deemed a success according to the survey each participant completed. The speakers were well received and other than a minor cookie revolt in the last hour and some problems with temperature control I believe most felt the CPEs were a bargain.

Speaking of bargains that is one of our goals this year, to provide our membership and community with relevant, useful and inexpensive CPEs. To that end **this month's audio conference is only going to cost \$10 for two CPE** for both members and non-members. The audio conference is in place of our regular Tuesday meeting since that day is a holiday for most of us. Please join us at the Health Department in the ground floor classroom for what promises to be an interesting and worthwhile two hours.

In December Fire Chief David Hall will be coming to our meeting to discuss the impending election regarding the Police and Fire pension fund. This meeting will be at the regularly scheduled second Tuesday at the Tower Club. It will be the annual holiday buffet, so



Deb Gillenwaters, CGFM

bring your appetite. Again this should be a very interesting presentation and discussion. Please mark your calendar to join us and bring a canned good. Canned goods will be collected and donated to the local food pantry.

January is brings another interesting speaker, Mary Manix-Decker, City of Springfield Finance Director will be addressing us at the Tower Club with a topic yet to be determined. I am sure it will be a current issue that we will all be interested in. What is more, if you bring a non-member guest to this meeting **the guest will eat free and receive free CPE**. In addition, each member that brings such a guest will receive a **door prize** at the meeting and will be included in a drawing for a free meeting in February.

We will return to the Tower Club in February to hear from our very own Martha Mundt regarding the CAFR. More about that next month. Also on the horizon is a discussion to have our spring seminar early in March. It is shaping up to be a 6 CPE seminar with membership dues included in the cost of the seminar. Everyone that attends our spring seminar will automatically become a member of AGA for no additional cost. The seminar is still on the drawing board, so if you have any speakers you would like to hear please feel free to contact me.

I hope to see you next week at the audio conference. I am looking forward to showing off our new facility at the Health Department.

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# The “Big Easy” Recruitment Campaign

We know the best form of recruitment comes from personal referrals. AGA looks forward to advancing the Association by engaging the best and the brightest individuals in the government accountability field. No one else is better suited than *YOU* to help recruit those new members. It is time to focus on recruitment in AGA's *The Big Easy* Member-Get-A-Member Campaign.

*The Big Easy* campaign is Big for the association and Easy for you to participate in. All you have to do is recruit one member to benefit from *The Big Easy* campaign. By recruiting one member you will earn an AGA sponsor pin, be recognized on the AGA website, strengthen your chapter and the Association--making this campaign a win-win for every-

one. Members who sponsor six or more new members from May 1, 2008 - January 31, 2009 will earn free membership dues. Do you want to have your 2009-2010 AGA membership dues paid for you, too? It's **Big** and **Easy**! Recruit six or more new members by January 31.

Our goal is to continue the positive net growth in membership. Be sure to reach out to those early career members--individuals just starting out in their careers, with fewer than three years of experience. Remember to steer them to AGA's Tomorrow's Professionals website--chock full of useful information.

There are so many ways to win during the 2009-2010 *The Big Easy* campaign. Check out the campaign details and start campaigning for recruitment today!



## Chapter Executive Committee Minutes Oct 21, 2008

The Ozarks Chapter of AGA held a board meeting on October 21, 2008 in the Springfield-Greene Health department's first floor conference room.

The items discussed were:

1. The CPA day conference and Golf Tournament are smoothly coming together. Deb Gillenwaters and Teresa Allen are purchasing the food for two-day event. Nineteen attendees will give the Ozarks Chapter a profit of \$850. Teresa Allen made a motion to spend \$115 from the profit on the golf tournament food, and also pay Paul Koehler the balance of his fee in the amount \$1,500. The businesses -- Penmac and Schrader, each made a \$100 donation, which will be used for the Weller School's matching grant. The Golf Tournament will be from 12:30 p.m. to 5 p.m.
2. Deb Fraley made a motion to amend Article IV, Section 5 of the Bylaws to mirror the change made in the National Bylaws by eliminating the word "substantially" from the retired member classification description. The sentence will now read as follows: 'This class of membership is available to individuals who have *permanently* retired from and are no longer working in the government financial management community.' The motion was seconded by Jerry Mitchell.
3. Martha Mundt will discuss Articles V & VI at the CEC meeting in November 2008.  
Article V – **Meetings of Members**  
Article VI – **Chapter Governance**
4. Stephanie Teasley, the Ozarks Chapter Treasurer, reported a beginning balance of \$6,500 in our bank account which does reflect CPA seminar expenses.
5. November 2008 Audio Conference & meeting will be on the 12<sup>th</sup> due to Veteran's Day falling on the second Tuesday of the month. The Audio Conference on Soft Internal Controls will be held in the new Health Dept Conference Room from 1:00 – 3:00 PM on Wednesday, November 12. Martha Mundt made a motion to charge the same fee to both members & non-members. The motion was seconded by Stephanie Teasley.
6. Martha Mundt will e-mail Jessica Jones at the national office regarding funds given to chapters for membership promotion. the chapter will design the month of December 2008 for recruiting membership. Any member who brings a co-worker will receive a \$15 gift certificate to Panera Bread.
7. Having the Spring seminar in March 2009 was discussed. The fee is still to be set.

The board members present were Deb Gillenwaters, Teresa Allen, Deb Fraley, Jerry Mitchell, Stephanie Teasley and Linda Charles.

Submitted by: Linda Charles, Chapter Secretary

## Soft Controls Audio Conference November 12



AGA, in conjunction with the National Association of State Auditors, Comptrollers and Treasurers (NASACT) and the Association of Local Government Auditors (ALGA) is pleased to announce an audio conference, [Understanding the Importance of Soft Controls in Improving Operations](#).

### Understanding the Importance of Soft Controls in Improving Operations

**AN AGA TRAINING AUDIO CONFERENCE**

**November 12, 2008**

**2 CPE Hours Available!**

AGA, in conjunction with the National Association of State Auditors, Comptrollers and Treasurers (NASACT) and the Association of Local Government Auditors (ALGA) is pleased to announce a new and increasingly important topic to our audio conference schedule—the role that Soft Internal Controls plays in an organization.

View “soft controls” in a way that goes beyond current accepted models. Hear why soft controls are a required component of effective management and what has made them so difficult to implement. Learn how certain research on employee motiva-

tion suggests using soft controls to recognize opportunities to improve organization performance. Discover why “soft controls” may be a misnomer and explore the concept of “behavioral controls” as a better way to detect and prevent the opportunity for fraud to occur.

To share their practical experiences in auditing and teaching about the role of soft internal controls is Mark B. Mitchell, MBA, CGFM, CIA, Audit Director, New York State Energy Research and Development Authority, and Michael L. Piazza, MBA, Director of Program Development and Training for the Institute of Internal Controls.

Please join us for two hours of lively discussion about this important and timely topic. In addition to the speaker’s commentary, there will be approximately 20 minutes for Q & A so that the participants can ask the speaker questions and share their own experiences.

**Date: Wednesday, November 12, 2008**

**Location: The new Health Dept. Conference Room, first floor, southeast corner of building**

**Time: 1 – 2:50 p.m. Central Standard Time**

**To register: email Deb Gillenwaters at [djillenwaters@springfieldmo.gov](mailto:djillenwaters@springfieldmo.gov)**

## Future Ozarks Chapter Educational Events

Month	Date	Description	Location
November	11/12/2008	Audio Conference 2 CPE Internal Controls	Health Dept Conf Rm
December	12/09/08	Police & Fire Pension Fire Chief David Hall	Tower Club
January	01/13/2009	Budgeting Mary Mannix-Decker	Tower Club
February	2/10/2009	CAFR Martha Mundt, CGFM	Tower Club
March	3/10/2009	County Structure Cindy Stein, CPA	Tower Club
April	TBA	2 CPE - Ethics Dr Oglesby	Tower Club
May	TBA	6 Hour Membership Conference	Cooper Tennis Complex
June	TBA	Audio Conference - 2 CPE	Health Dept Conf Rm

# Why Certification Matters. Why CGFM.

*By: John Radford, CGFM, CIA, CFE, Oregon State Controller*

People often ask me why certification is important. I tell them it's all about accountability.

Employers prefer staff members who are certified because they have undergone a rigorous testing procedure, proving they have specialized skills and knowledge. Certification also shows that the employees are committed to continuing their professional education and upholding high ethical standards—requirements for maintaining their credential.

The pluses extend beyond the workplace, though. Citizens benefit from knowing the public's work is being done by professionals who have demonstrated their expertise. Certification boosts public confidence in government.

That's why I'm a big supporter of AGA's Certified Government Financial Manager (CGFM) certification. If there was a Good Housekeeping Seal of Approval for government finance professionals, this would be it. The CGFM is the mark of excellence. It is fast becoming the certification of choice for financial and fiscal employees at all levels of government.

Earning the CGFM requires a bachelor's degree, a minimum of two years of professional level government financial management experience, and passing three tough examinations that cover all three levels of government. Passing the exams is just the beginning. CGFMs must follow AGA's strict Code of Ethics and complete at least 80 hours of Continuing Professional Education (CPE) every two years.

Anyone who works in government finance will tell you that their work differs significantly from what their counterparts are doing in the public sector. People who have passed the exams tell me that the process has helped them see more clearly how all the pieces of government financial processes fit together.

Consider what one new CGFM, an auditor for the Commonwealth of Virginia, said: "It has given me a better appreciation for the big picture. When you're new to working in the governmental environment it's such a strange animal compared to public sector accounting."

William D. Brown, who earned his CGFM credential after more than 20 years in New Jersey's most challenging fiscal offices, says: "If you are planning a career in government fiscal management, you need to earn this certification. It is the only program broad enough to measure the knowledge needed by today's professionals at the federal, state and local levels."

The demands on government financial managers are only going to increase. No longer relegated to back rooms, finance professionals are key members of decision-making teams for government programs. Government financial managers are constantly updating their skills to make financial information reliable, instantly accessible, and easy for program managers to understand to make everyday decisions and plan for the long term.

The field of government financial management will be far different tomorrow from what it is today. Having broad knowledge, a recognized professional designation and a requirement to stay abreast of the latest developments will be the way to distinguish you from the crowd.

Governments across the country are likely now entering a period of potentially great change. Our national regulatory environment may change, well known human capital challenges are already being felt, and state agencies may face renewed calls for efficiency and effectiveness. Now may be the time for state agencies and employees to consider making a commitment to the AGA's CGFM program.

## Continuing Professional Education (CPE) Requirements for CGFMs

All active CGFMs are required to complete at least 80 hours of continuing professional education (CPE) every two years in government financial management topics or related technical subjects. The 80 CPE hours must be completed within the CGFM's two-year CPE cycle. See Calendar of CPE cycles for a schedule of CPE cycles: [http://www.agacqfm.org/cqfm/maintain/cqfm\\_calendar.aspx](http://www.agacqfm.org/cqfm/maintain/cqfm_calendar.aspx)

CGFMs do not need to submit supporting documentation of the CPE hours at the time of renewal. The payment itself serves as the CGFM's affirmation of his or her compliance with the CPE requirements. CGFMs are required to maintain supporting documentation on CPE hours earned for a minimum of three years and provide it to AGA upon request. This documentation may be requested by AGA as part of the annual audit of a random sample of CGFMs.

Waivers or extensions on earning CPE hours are granted on an individual case basis. All requests for waivers must be sent in writing to the AGA's Office of Professional Certification no later than **April 30** in the year following the end of the two-year CPE cycle.

## Blaming the Bean-Counters

**Accounting rules did not cause the financial crisis; changing them won't end it.**

Washington Post Editorial, Tuesday, October 21, 2008; Page A16

INEVITABLY, perhaps, the deepening financial crisis has spawned a search for scapegoats and quick fixes. According to many Republican members of Congress, banking industry lobbyists and financial pundits, the Wall Street meltdown would not be nearly as bad as it is but for the baleful impact of "mark-to-market" accounting rules. These are national standards, adopted in the wake of the savings and loan debacle of the 1980s, that require banks to carry certain financial assets on their books at the current market price. The idea is to give investors the latest and most objective estimate of a company's true financial condition -- as opposed to a company's inevitably self-serving calculation based on original costs.

Now that the markets for mortgage-backed securities and derivatives have seized up, however, their market price is either distressingly close to zero or impossible to determine. Critics argue that marking-to-market when there is no market artificially and irrationally depresses banks' balance sheets, since the assets would fetch near face-value under normal circumstances. Ergo, they contend, the way to shore up bank capital is to relax or eliminate mark-to-market -- and it wouldn't cost taxpayers a dime.

The critics have a point. Undoubtedly the markets, out of irrational fear, are shunning some relatively solid assets as well as actual turkeys. Mark-to-market therefore does force banks to write their books in the panicky language of today's meltdown. Perhaps, once the crisis is over, it would be wise for the Securities and Exchange Commission and the accounting authorities to revisit this "pro-cyclical" aspect of the rule. The recent bailout legislation included a provision requiring the SEC to study mark-to-market's impact. We see no harm in that.

But the critics' arguments against mark-to-market may prove too much. If the rule requires banks to accentuate the negative during bust times, then presumably it is also to blame for all those wonderful financial statements the banks were issuing during the boom. We don't recall anyone demanding its suspension then. Actually, complaints about the rule probably overstate its impact, since financial institutions only have to use it for securities they intend to trade. Loans and securities held to maturity are not covered by mark-to-market; at big banks such as SunTrust, Wells Fargo and Bank of America, such long-term assets represent half or more of all assets.

Markets not only need transparent financial reporting, they need consistent financial reporting. To suspend or abandon mark-to-market now, in the middle of a panic, would simply deepen the confusion and suspicion that are already crippling the financial system. No, today's financial meltdown is not some accidental byproduct of misguided technical rules. It happened because too many firms made too many bad financial bets with borrowed money. Pretending otherwise won't solve anything.

# Future Educational Events



## Nov 12, 2008

Ozarks Chapter presents an audio conference on "Soft Internal Controls" at the Health Dept. 1st floor conference room. 2 CPE for only \$10!!

## Dec 9, 2008

Ozarks Chapter will have Fire Chief David Hall as the speaker for an informative session on the Police and Fire Pension. This meeting will be held at the Tower

Club at noon. The meal will be the holiday buffet, so bring your appetites.

## Dec 9 & 10, 2008

MSCPA Fall Tax Institute will be held at the Holiday Inn University Plaza Hotel. 16 hours CPE. \$285 for members, \$335 for non-members. Get the latest legislation, rulings and cases that impact taxpayers. Instructor: Larry Gray, CPA

## Feb. 19-20, 2009

National Leadership Conference, Ronald Reagan Building, Washington, D.C. A block of rooms at the JW Marriott Hotel has been reserved for NLC attendees. To make a reservation, please call the hotel at 800.393.2503 and mention you are attending the "AGA NLC" to receive the discounted rate.

## June 21-24, 2009

Professional Development Conference, New Orleans Marriott, New Orleans, LA



## TREASURER'S REPORT

### October 2008 Activity

September 30, 2008		4,650.18
Receipts:		
	Gorcester Seminar	30.00
	Fall Seminar	1,160.00
	CPA Day Seminar	3,050.00
	Charity Golf Tournament	3,213.00
Total Receipts		7,453.00
Disbursements:		
	Fall Seminar Expenses	(45.27)
	CPA Day Expenses	(2,670.26)
	Charity Golf Expenses	(763.35)
Total Disbursements:		(3,478.88)
October 31, 2008		8,624.30
Bank Stmt Cking Acct Balance	9,869.28	
Outstanding Checks	(1,269.98)	
Savings Acct Balance	25.00	
Total Cash in Bank		8,624.30

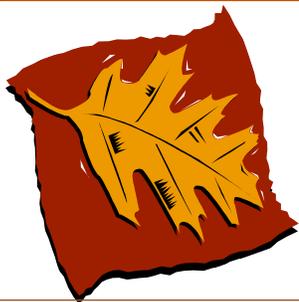
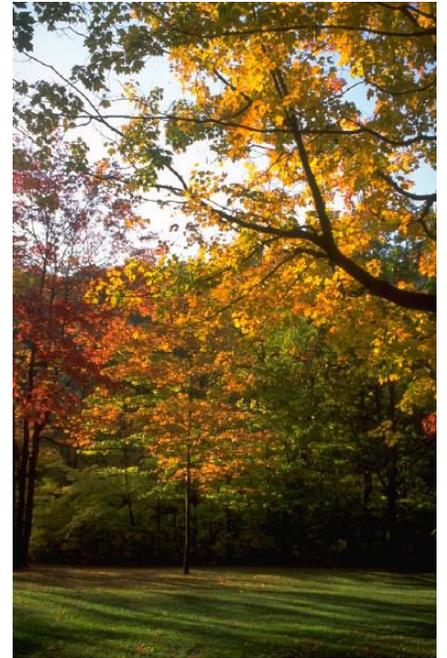
# Notes, Quotes, Reminders & Other “Stuff”

## Are You Looking for Ways to Reduce Your Expenses? AGA Can Help

Sign up for AGA's Expense Recovery Auditing course. This course is vital for any financial manager looking for ways to reduce budget outlays, without reducing funding for programs within their organization. It examines the process of planning, performing and contracting for expense recovery audits. Participants will be provided with an overview of such audits and will explore ways to identify high payoff areas such as:

- . Utility expenses
- . Fuel Taxes
- . Fleet Management
- . Construction Recoveries
- . Lease Exposure
- . Duplicate Payment issues
- . Hidden Taxes

The course also includes a discussion of contracting for services, as well as the advantage of conducting audits in-house. Finally, the process used to recover overpayments made, as well as steps necessary to adjust accounts going forward will be explored. Read more details about this training course on the AGA website, or contact AGA Director of Education [Joe Jozefczyk](#) at 800.AGA.7211, ext. 307.



## Democrats crafting \$100B stimulus plan, tax-cut package

Democrats began work Thursday on a second economic-stimulus package. The plan could include \$100 billion in stimulus spending, as well as middle-class tax cuts that could be implemented as early as next year. President-elect Barack Obama is expected to discuss the plan today in his first news conference since the election. <http://www.washingtonpost.com/wp-dyn/content/article/2008/11/06/AR2008110603958.html>  
[The Washington Post](#) (11/7)

## In tough times, layaway makes a comeback

By Alex Johnson, Reporter, [msnbc.com](#)

Of all the relics of 1950s retailing genius, layaway is the one that's still around. And with Christmas approaching in a time of widespread economic distress, it's coming back strong. Until recently, Kmart Corp. was pretty much the only major retailer that bothered to keep layaway plans prominent among their customer services. The service — in which a customer pays off the purchase price of a product in installments plus a small fee before taking it home — appeared headed for obsolescence two years ago when Wal-Mart Stores Inc. shut down its program.

Layaway floundered because it denies shoppers the thrill of instant gratification — the retailer holds on to your purchase until you've paid it off. In good times, shoppers use their credit cards, but these days, people are shying away from credit cards.

"Companies with layaway programs are essentially offering their customers free credit, and many consumers are likely to take advantage of that in these economic times," said Bob Robicheaux, chairman of the Department of Marketing and Industrial Distribution at the University of Alabama-Birmingham.

*"When you are looking for obstacles, you can't find opportunities"*

- J.C. Bell



*Happy Birthday to all those celebrating in November*

# Your 2008-2009 Ozarks Chapter of AGA Officers

President	Deb Gillenwaters, CGFM	Ph: 417-864-1896 Fx: 417-864-2065	dgillenwaters@springfieldmo.gov
President-Elect	Teresa Allen, CGFM	Ph: 417-864-1337 Fx: 417-837-5811	tallen@springfieldmo.gov
Secretary	Linda Charles	Ph: 417-864-1864 Fx: 417-864-1880	lcharles@springfieldmo.gov
Treasurer	Stephanie Teasley, CPA	Ph: 417-895-6305	Stephanie.Teasley@MoDOT.mo.gov
Past President	Jerry Mitchell, CGFM, CPA	Ph: 417-864-1325	jmittchell@springfieldmo.gov

## Board Members

Dir. of Education	Martha Mundt, CGFM	Ph: 417-864-1631 Fx: 417-864-1880	mmundt@springfieldmo.gov
Dir. of Membership & Chapter Recognition	Justin Hill	Ph: 417-829-6202	jrhill@greencountymo.org
Dir. Of Professional Certification	Deb Gillenwaters, CGFM	Ph: 417-864-1896 Fx: 417-864-2065	dgillenwaters@springfieldmo.gov
Newsletter Editor	Deb Fraley, CPA	Ph: 417-864-1903 Fx: 417-864-1929	dfraley@springfieldmo.gov
Webmaster	Linda Charles	Ph: 417-864-1864 Fx: 417-864-1880	lcharles@springfieldmo.gov



ASSOCIATION OF GOVERNMENT ACCOUNTANTS,  
OZARKS CHAPTER



c/o Greene County Auditor  
940 Boonville Ave., Rm 210  
Springfield, MO 65802

We're on the Web at:  
OzarksAGA.org



*Ozarks Chapter of The Association of Government Accountants*  
*Deb Fraley, CPA, Editor*  
**Deadline for articles: Monday-eight days prior to meeting date**  
**Send articles to: [dfraley@springfieldmo.gov](mailto:dfraley@springfieldmo.gov)**

