



## Final Entry

# Meet AGA's Next National President— Richard L. Fair, CGFM, CPA

When Richard L. Fair, CGFM, CPA, becomes AGA's 58th National President on July 1, he will bring with him more than 30 years of experience in state government financial management. A founding member of AGA's Trenton Chapter, Fair, 58, is the New Jersey state auditor. We asked him recently to share some thoughts about AGA and his upcoming term as National President.

### **Please tell the AGA members how your membership has affected your professional life.**

There is absolutely no doubt in my mind that AGA played a significant role in my career in New Jersey state government. I joined AGA in 1977 when the Trenton Chapter was formed. During those early years our chapter officers were a regular who's who in state government finance. In its first year the chapter officers and directors included the state auditor as president, the state comptroller as vice president and most of the CFOs of the largest state departments. It was during those years I made the necessary contacts to be in the position I am in today. So you can see AGA played a major role in my professional life.

### **What do you see as AGA's greatest challenge and where do you think AGA can and should have the greatest impact?**

This is a two-part question, so I will answer each one separately. I believe one of AGA's biggest challenges is to continue strengthening its membership base and the support of the chapters. Many of our current members are reaching retirement age and recruiting younger members is becoming increasingly difficult. We must continue our efforts to attract and retain "Tomorrow's Professionals."

As far as where AGA can have the greatest impact, that's easy—promoting greater accountability. Our Citizen Centric Reporting project will do a great deal in promoting greater accountability. Most of our citizens have no idea how government spends its money. Having government produce financial reports that are easy to understand will greatly enhance government accountability and transparency. Secondly, I believe that the AGA should serve as a knowledge transfer agent with regard to the financial health of our nation as well as state and local governments. We need to support the efforts of the comptroller general and explain to all of our members just exactly how serious our current financial situation is.

### **Where do you plan to put the most emphasis in the coming year?**

When I became AGA's President-Elect, I was asked to develop a presidential theme. That theme is "AGA: Promoting Intergovernmental Cooperation." In my 30-plus years of government service, I have noted that the three levels of government may at times work with one another but seldom work together. Given our current financial problems I believe the next decade will produce financial pressures never envisioned in the past. It will be up to us in the government financial community to work together to identify workable solutions. To be effective in facing



new challenges, we must begin to work together now. Just imagine how much more effective we can all be, especially those of us in the audit community, if we share information, share resources, plan together and actually start working as a government accountability team.

### **Tell us about your professional career and your AGA career.**

My professional career began after a four-year stint in the Army. I graduated from a Rider University with a dual degree in accounting and economics. My first job was with Pete, Marwick and Mitchell (PMM), now KPMG, where I primarily audited financial statements of large corporations and not-for-profit entities. Although I enjoyed the work and was promoted to manager, I decided to leave the world of public accounting and devote more time with my family.

I started in state government as the audit director for the Department of Human Services. After serving four years there, I spent the next six years as a deputy director for audit in the Division of Taxation where I was responsible for all tax compliance activity for the state. My last move was to my current position as the state auditor. In New Jersey, the state auditor is appointed by the Legislature in joint session and is responsible for auditing all government operations. I have been in my

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current position for almost 20 years. I am also extremely active in various professional organizations. I am past president of the National State Auditors Association, past president of the Central Jersey Chapter of the Institute of Internal Auditors, and past chair of the New York/New Jersey Intergovernmental Audit Forum. I am a current member of the Comptroller General's Domestic Working Group and past member of his Audit Standards Advisory Group. Finally, I have spent the past 25 years supporting our state's colleges and universities. I serve on the Accounting Advisory Councils of three universities and have taught accounting and auditing at those same institutions for more than 25 years.

My AGA career began almost the same time I entered state government. I immediately identified the benefits

of belonging to AGA and was actually the chapter's first newsletter editor. I remained active by chairing various chapter committees and became the chapter president in 1984. I have continued to remain active in chapter activities and served as a Regional Vice President. Two years ago members of my chapter convinced me to seek a position as a national officer and I was nominated as President-Elect. So here I am...

**Tell us about your personal background and include any information you wish to share about your family.**

I grew up in Dayton, Ohio; however, I spent many summers on my uncle's farm in Tennessee. I attended public schools in Dayton where I graduated high school and joined the Army. I spent four years in the

Army serving in the Infantry. I spent a tour of duty in Vietnam and was then assigned to Ft. Dix as a drill sergeant. While stationed at Ft. Dix, I met my wife Lois, and we married in 1971. When I left the Army I attended college through the GI Bill. I graduated magna cum laude with a degree in accounting and economics. Even though I worked full time in accounting, I continued to serve in the Army Reserve and was activated during Operation Desert Storm. I retired from the Army Reserve as a major. Lois and I have two grown children, Bob and Lisa. Bob is an accountant with a *Fortune* 500 company and Lisa attends medical school. I am also the very proud grandfather of Emersynn Gracie.