



Wake – Up Wednesday Coffee Chats

June 22, 2022

8:00 a.m. – 9:00 a.m. Eastern



Presented by: AGA Corporate Partner Defense Committee

Fill up your coffee cup and Wake-Up on Wednesday, June 22, 2022, at 8 am with **Debbi Thomas**, RMA Associates Audit Partner, leading a discussion between **Barbara Crawford**, **Melissa Batchelor**, **Lorin Venable**, and **Karen Opie-Toler**, talking about:

When to Make an *Unreserved Assertion*?

In 2016, FASAB accounting standards were amended to allow a reporting entity, under specific conditions, to apply alternative methods (such as, deemed cost) in establishing opening balances for Inventory and Related Property (SFFAS 48) and certain classes of general property, plant, and equipment (PP&E) (SFFAS 50). The goal of the standards were to (1) provide a cost effective means to adopt U.S. generally accepted accounting principles (U.S. GAAP) for establishing beginning balances for Inventory and related property and PP&E; and (2) focus efforts on needed improvements to systems and controls. Once reporting entities establish alternative methods and determine its opening balances are considered consistent with U.S. GAAP, the reporting entity needs assess when to make its *UNRESERVED ASSERTION* because all activity after implementing the assertion must comply with the recognition, measurement, presentation, and disclosure requirements in SFFAS 3 or SFFAS 6.

This session will focus on key aspects of the *UNRESERVED ASSERTION* including the accounting standards and requirements, implementation guidance, and the challenges, insights and lessons learned thus far in applying alternative methods (deemed cost) in establishing opening balances.

Please [register here](#) for this complimentary presentation:

After registering, you will receive a confirmation email from Zoom containing your access link.

Panelists:

**Barbara Crawford, Chief Financial Officer/Comptroller
Defense Information Systems Agency (DISA)**



Barbara Crawford is the Defense Information Systems Agency's chief financial officer/comptroller. In this role, she provides executive leadership and oversight for the successful preparation and execution of the agency's budget of more than \$11 billion dollars. The budget finances essential command and control; telecommunications; computing; cyber operations and mission assurance; and other services to the Office of the Secretary of Defense. It also covers finances for military services, defense agencies, the intelligence community, and joint and coalition warfighters worldwide. Additionally, the budget finances critical communications support for the president. Crawford leads a team of professionals who provide a full array of financial support across programming, budgeting, and accounting disciplines. She and her team provide critical resource justifications to Congress and defend complex information technology capabilities in both appropriated and Defense Working Capital Funds. Crawford began her government career as an auditor for the Defense Contract Audit Agency in Schenectady, New York. Later, she joined the team at Defense Finance and Accounting Service, serving in multiple capacities and supporting a variety of customers, including the Defense Logistics Agency and the Defense Commissary Agency. Upon joining the DISA team in 2006, she oversaw key remediation efforts that led to DISA receiving the award of a clean, unmodified, audit opinion on the financial statements of DISA's FY 2011 Defense

Working Capital Fund. This was the first unmodified opinion in the department since 2006. As a result of her efforts, Crawford was recognized as a recipient of the Office of Secretary of Defense Medal for Exceptional Civilian Service. In February 2020, she was selected into the Senior Executive Service. Crawford earned a bachelor's degree in business administration and accounting from Siena College, Loudonville, New York. She also earned a master's degree in business administration from Boston University. She is a Level III Certified Financial Manager.

Melissa Batchelor
Assistant Director, FASAB



Melissa Batchelor joined FASAB in 2002. She has managed projects on topics related to all areas of federal financial reporting including the reporting entity, assets and liabilities, cost accounting, revenues, stewardship land and heritage assets, and property, plant and equipment. With over 33 years of federal financial experience, Ms. Batchelor began her federal career working at the Office of Inspector General for certain Departments where she performed financial statement audits as required by the Chief Financial Officer's Act of 1990. As an audit manager, Ms. Batchelor worked on several first clean audits in the federal government. Ms. Batchelor's career also included working for the Chief Financial Officer's office at the Department of Commerce. There, she prepared the Department's first Accountability Report, which included the Department's first clean audit opinion.

Lorin Venable, Assistant Inspector General, Financial Management and Reporting (AIG-FMR)
DoD Office of Inspector General (OIG)



Mrs. Venable was appointed to the Senior Executive Service in May 2013 as the Assistant Inspector General for the Financial Management and Reporting (FMR) Directorate, which includes supervising all financial statement audits performed by DoD OIG. She has over 30 years of auditing and accounting experience and has spent her career in various audit directorates within the DoD OIG. Her work experience includes various financial and performance audits across the Department. Since 2003, she has performed or overseen financial statement audits for all DoD audits required under the CFO Act and OMB guidance. From the first successful audit of the U.S. Army Corps of Engineers, Civil Works, financial statements in FY 2006 through the ongoing audits of all DoD financial statements for FY 2022, she has been instrumental in developing strategic audit plans and awarding contracts to Independent Public

Accounting (IPA) firms to support the Department's efforts in financial management, accountability, and auditability.

Karen Opie-Toler, Accounting Officer
Defense Logistics Agency (DLA)



Opie-Toler began her DLA career in the DLA Directorate of Financial Operations in 1991. During her tenure from 1991 to present, she built a progressive career within Finance as a Budget Analyst; Systems Accountant; Staff Accountant; Policy Analyst; Branch Chief, Accounting; Director, Accounting to DLA Accounting Officer. She has led several initiatives and has been recognized by DoD and DLA for her contributions. She has utilized her experience to institute best practices, train others on financial operations (accounting/budget/ audit) and represented the Agency in addressing numerous accounting/financial issues. She received a Bachelor of Science (Accounting), a Master of Public Administration (Financial Management), and is a Certified Public Accountant.

Mrs. Karen

Moderator:
Debbi Thomas, Partner
RMA Associates LLC



Ms. Thomas has over 31 years of Financial Management experience in various aspects of Federal government related to audits, audit readiness, and consulting services. She has been instrumental to Federal agencies in correcting their financial management deficiencies, specifically as they relate to their financial management practices, which has also led to her being viewed as a subject matter expert in the Federal financial management Industry. Ms. Thomas is currently the Partner-in-Charge of RMA Associates' audit, audit remediation, and accounting practice.