



Association of Government Accountants Guam Chapter

General Membership Meeting
Wednesday, March 26, 2014, 12 Noon
Onward Beach Resort Guam

Doreen Crisostomo, Ph.D., CGFM
President
Rachel Field
President-Elect
Barbara Molarte
Treasurer
Clariza Roque
Secretary
Jason Katigbak, MBA, CPA, CFE,
CIA, CGMA
Past President

1. Meeting called to order at 12:05PM by Doreen Crisostomo, President.
Attendance count: 40 members, 3 non-members, and 15 JAS.
2. Approval of Minutes – Tabled.
3. Treasurer’s Report - \$6K decrease.
4. Governor’s Proclamation of the CGFM Month. Doreen reads Proclamation.
5. Committee Reports:
 - a) CGFM Committee. 2014 Updates on all three exams. Free access online for updated materials pending. Study Group in May 2014.
 - b) Education Committee.
 - i. Dr. Karri Perez training was the last training for program year 2013~2014.
 - ii. Preparing for the GPEIC scheduled for September 2014. If interested in assisting with committees, email Rodalyn Gerardo or Yuka Hechanova.
 - c) Membership & Early Careers Committee.
 - i. Renewal date is March 31, 2014. If assistance is needed for renewal, see Jason Katigbak.
 - ii. AGA/GSCPA Mixer is tentatively scheduled for April 2014. See Jason Katigbak or Rachel Field for more information.
 - d) Community Service Committee.
 - i. Sagan Mami Tax Prep volunteers needed for more sessions. See Josie Villanueva.
 - ii. Looking for 5K Run volunteers and chairpersons for committees.
 - e) Scholarship Committee. No update.
6. Governor Calvo discussed Guam’s financial conditions, which includes prudent management.
7. **Guest Speaker:**
Marie Salas, District Manager of Social Security Administration, Guam Office
Topic: Inner Workings of Social Security
 - Social Security is the foundation for saving for the future, not intended to live off of.
 - Today’s workers pay for today’s beneficiaries.
 - To qualify for social security retirement benefits, you work and earn social security “credits”. Each \$1,200 in earnings gives you one credit. You earn a maximum of four credits per year.

/s/ Clariza Roque
AGA-Guam Chapter Secretary

- Social Security benefits are based on earnings. Step 1: your wages are adjusted for changes in wage levels over time. Step 2: find the monthly average of your 35 highest earnings years. Step 3: result is “average indexed monthly earnings”.
 - Windfall Elimination Provision affects how the amount of your retirement or disability benefit is calculated if you receive a pension from work where Social Security taxes were not taken out of your pay. A modified formula is used to calculate your benefit amount, resulting in a lower Social Security benefit than you otherwise would receive.
 - Visit www.socialsecurity.gov for more information.
8. Raffle Winner: Jerrick Hernandez
 9. Next Meeting – Wednesday, April 30, 2014, 12 noon
 10. Meeting adjourned at 1:26PM.

/s/ Clariza Roque
AGA-Guam Chapter Secretary