



**AGA Guam Chapter  
General Membership  
Meeting Minutes  
Wednesday, February 22, 2017  
Westin Resort Guam**

Yukari Hechanova, CGFM, CPA, CIA, CGAP,  
CGMA  
President  
Clariza Mae Roque  
President-Elect  
Artemio "Ricky" Hernandez, CGFM, MAcc  
Immediate Past-President  
Josie Villanueva, CPA, CGFM  
Treasurer  
Florengine Dela Cruz  
Secretary

**Attendance Count: Members- Non-Member- JAS-**

1. Meeting called to order at 12:15pm by President Yuka Hechanova.
2. Approval of Minutes. Clariza moved to approve the December GM minutes. Pam seconded. All were in favor. December GM minutes were approved.
3. Treasurer's Report. Pam moved to approve the January 2017 Treasurer's Reports. Frances seconded. All were in favor. January 2017 Treasurer's Reports were approved.
4. President Report. Clariza announced the nomination for PY2017 – PY2018 is until February 28, 2017. Election will be held on March 22, 2017 during the March General Membership meeting.
5. Committee Report:
  - a. Education. Rod announced the Half-Day (4 CPE hours) Training: Data Analysis on Microsoft Excel, instructed by Mr. Manny Hechanova on Friday, March 10, 2017 (8:30 AM to 12:00 PM) at the University of Guam's Multi-Purpose Room (SBPA Building Room 129) in Mangilao, Guam. The training is free for CGFM members.
  - b. Membership. Yuka recognized the AGA Guam Membership Anniversaries.
    - Marisol Andrade, OPA, 1 year
    - Edlyn Dalisay, OPA, 1 year
    - Steve Terlaje, Moylans, 2 years
    - Russell Jon Bala-an, UOG, 4 years
    - Zenaida Valencia, UOG, 4 years
    - Zita San Agustin, GPA, 6 years
    - Antoinette Bautista, GIAA, 9 years
    - Barbara Molarte, UOG, 9 years
    - Gloria Travis, CGFM, UOG, 9 years
    - Pamela Aguigui, GPA, 12 years
    - Jorna Ballon, GPA, 12 years
    - Luz Burgos, GPA, 12 years
    - Bernadette Cepeda, GPA, 12 years
    - Elenita Florencio, GPA, 12 years
    - Danilo Magdangal, GPA, 12 years
    - Ruby Manibusan, GPA, 12 years
    - Corazon Montellano, CGFM, GPA, 12 years
    - Felisa Regalado, GPA, 12 years
    - Patricia Sablan, GPA, 12 years
    - Leilani Villegas, GPA, 12 years
    - Maripaz Perez, CGFM, CGAP, GPA, 13 years
    - Timothy Fung, CGFM-Retired, 19 years
    - Anthony Meno, CGFM, Retired, 24 years
6. Presentation topic: Introduction to the CGFM Program  
Guest Speakers: Yuka Hechanova, Josie Villanueva, Jojo Guevara, Rodalyn Gerardo, Clariza Roque Ricky Hernandez

Rod shared that the taking the CGFM exam and becoming CGFM enhanced her understanding of the budget process and inter-governmental relationship. Rod discussed the following CGFM benefits:

- Increased knowledge of government financial management
- Greater confidence on the job
- Better understanding of “big picture” of government
- Portable and tangible indicator of experience and knowledge
- Enhanced marketability throughout all levels of government
- Encourages employer incentives and continuing education
- Enhanced credibility, public confidence and employee value

Paz discussed the following:

- Initial requirements
  - Ethics – to abide by AGA’s Code of Ethics
  - Education
    - Bachelor’s degree from an accredited college or university or;
    - Foreign degree holders must submit an evaluation report, which must be prepared by an organization that performs foreign educational credential evaluation services and is a member of either National Association of Credential Evaluation Services or the Association of International Credentials Evaluators.
  - Examinations:
    - Examination 1: Governmental Environment
    - Examination 2: Governmental Accounting, Financial Reporting and Budgeting
    - Examination 3: Governmental Financial Management and Control
  - Experience
    - Two years of professional – level experience in government financial management
      - The experience requirement can be completed before or after passing the three examinations.
      - After passing the three exams, the candidate must meet and submit the two years experience within in three years.
- Certification process
  - Step 1—Read AGA’s *Code of Ethics*
  - Step 2—Apply for the CGFM program
    - Paz announced that the application fee is 50% discounted until March 31, 2017.
  - Step 3—Submit required degree documentation
    - Paz stated that the candidate must submit an official transcript.
  - Step 4—Receive an eligibility letter
    - Paz shared that it takes about two weeks to receive the eligibility letter and candidates must take the CGFM exams within 3 years from the approval date.
  - Step 5—Submit a work verification form
    - AGA national requires completing the work experience within 5 years, otherwise the application will be closed.

- Step 6—Prepare for the CGFM examinations
  - Step 7—Schedule the CGFM examinations
  - Step 8—Take and pass the CGFM examinations
    - The candidate can retake the exam after 30 days. The candidate must wait for 90 days to retake the exam when the candidate fails the exam more than once.
  - Step 9—Receive CGFM award letter
  - Step 10—Receive and display your CGFM certificate
- Paz reminded the members that the CGFM acronym can only be added on the candidate's name when all the requirements are fulfilled.

Clariza shared her experience in taking the exam and discussed the following:

- Cost
  - Application fee – \$70 for AGA members or \$99 for nonmembers
  - Examination fees – \$125 per exam
  - Annual renewal fee – \$30 for AGA members or \$65 for nonmembers
- Preparing from the exam
  - Exam content outlines
  - Courses – CGFM and Intensive Review
  - Self-study – study guides, practice exams and study references

She announced that the members could borrow the chapter's study guide books. She stated that CGFM candidates should request an extension one month prior to the end of the eligibility period.

Jojo shared that he was encourage to take the CGFM exams. He recognized the CGFM scholarship recipients and discussed the following:

- Guam Chapter Initiatives & Incentives
  - CGFM Scholarship
  - Study Guides
    - The chapter has two study guides that can be borrowed. Jojo encourage the members to contact the officers to borrow the guides.
  - Online CGFM Practice Questions
    - A member with good standing can receive reimbursement for purchasing the online CGFM practice questions.
  - Study Group
  - CGFM Preparation Course
    - Jojo announced the plans of the chapter to conduct a review course.

Josie took CGFM exam because of her interest in working in the government and non-profit organization. She was encouraged to take the CGFM exam. She discussed the following:

- Requirements to maintain the CGFM certification
  - Ethics – continue to abide by AGA's Code of Ethics
  - Renewal – renew the designation annually
  - Continuing education – complete 80 hours of applicable continuing professional education (CPE) every two years

As a private sector employee, she shared how she completed the two-year experience requirement.

Ricky discussed the following:

- Public Law No 33 – 18
  - Provides a pay incentive to employees of Government of Guam Line Agencies, the Office of Public Accountability (OPA), the University of Guam (UOG) and the Guam Department of Education (DOE) who have obtained certifications such as CPA, CGFM, CIA and CFE.
  - A Guam licensed CPA shall be eligible to receive an additional fifteen percent (15%) increase. The CGFM, CFE, and CIA, which are nationally recognized but not required to be Guam licensed, shall be eligible to receive an additional ten percent (10%) increase.
- Public Law No. 33 – 222
  - All government of Guam line employees, the OPA, the UOG, and GDOE employees who have obtained a nationally recognized certification as a CPA, CGFM, CFE, or CIA shall be entitled to receive a single certification pay differential, whichever is higher.
  - Accounting, auditing, budgeting, and management professionals who have a national or Guam board certification shall be entitled to the certification pay differential.

7. Raffle winner: Bobbie Howard

8. Next Meeting: March 22, 2017. Location: Sheraton Laguna Guam Resort.

9. Rod moved to adjourn the meeting. Jojo seconded. All were in favor. Meeting adjourned at 1:10 p.m.

Minutes prepared by: /s/ Floregine Dela Cruz  
AGA – Guam Chapter Secretary