



**AGA Guam Chapter
Chapter Executive Committee
Meeting Minutes
Wednesday, December 14, 2016
Khaohom Thai Restaurant**

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

Present for the meeting were:

Yuka Hechanova	Christian Rivera	Josie Villanueva	Rodalyn Gerardo
Jason Katigbak	Von Alcoran	Jojo Guevera	Ricky Hernandez
Lauren Montinola	Florephine Dela Cruz		

1. Meeting called to order at 12:22pm by President Yuka.
2. Approval of Minutes. Rodalyn moved to approve the October and November CEC minutes subject to correction. Jojo seconds. All were in favor. October and November CEC minutes were approved subject to correction.
3. Treasurer's Report. Due to the high balance of the cash in bank, we discussed to transfer some funds to an interest bearing account- taking interest rate, and scholarship and monthly meetings expense into consideration. Jason made a motion to transfer \$40,000 from Cash in Bank to Certificate of Deposits (CD) in Coast 360 for six months. Jojo seconds. Motion was approved. All were in favor.

Ricky suggested to stagger the CDs due to the future expense for the PDT raffle and expectation on the changing interest rate. Rodalyn made a motion to amend the approved motion to transfer the cash in bank of \$20,000 for 3 months and \$20,000 for 6 months into an interest-bearing TCD account. All were in favor. Amendment was approved.

The September General Membership meeting expense in the amount of \$500 was included in the training costs of the Guam Professional Development Conference. The collections from the members will still be in Chapter Fund. The cash shortfall in the Chapter Fund will be discussed in the December financial statement. The month ended balances for each month and beginning balances need to be corrected. Josie submitted the Form 990 subject to amendment.

Ricky moved to approve the Treasurer's Reports from June to November subject to corrections that we have discussed. Rodalyn seconds. All were in favor. June to November Treasurer's Reports were approved subject to correction.

4. President's Report.
 - a. Yuka discussed the proposed budget for PY2016-2017.

Committee	Total Budget	Details
CGFM	\$4,805	CGFM Scholarship, Well Done Award, , study guides, online questions scholarship, and outreach expenses; and CGFM study group revenue.
Early Career	\$1,875	High school essay contest, student memberships, internships, and mixer.
Chapter Admin	\$6,000	Luncheon costs shortfall, supplies, fees, and Christmas party expenses
Education	\$34,350	GPDC (Sept 2016), trainings

PDT	\$12,000	\$4,000 each to President-Elect and two members for PDT 2017
Community Service	\$12,800	Coastal clean up, soup kitchen, Christmas charity, 5K run, and others.
Scholarship	\$5,000	UOG and GCC Spring Semester Scholarship
Accountability	\$500	CCR report and plaques

The following are changes to be made on the budget:

- Reduce 5k expenses by scholarship expenses of \$5,000, to update the Community Service budget to \$7,800
- Add \$1,000 President's discretionary fund under Chapter Admin
- Add \$150 for website hosting under Communications/Website

Jason moved to approve the budget from Program Year 2016-2017 subject to the adjustment listed above. Jojo seconds. All were in favor. Budget for Program Year 2016-2017 was approved.

- b. AGA Japan Chapter is closing. One member will be transferred to Guam Chapter.

5. Committee Reports:

a. Program.

- i. We discussed the possible topics and guest speakers for the upcoming general membership meetings.
1. January – Tax updates, Joe Bradley (Economics), or Peter Camacho (GMH)
 2. March – CGFM
 3. April – Young Professional
 4. May – Retirement

b. Education

- i. Jason mentioned that after the December 27, 2016 GSCPA Membership meeting, there will be a video presentation about IFAC and AICPA updates. Rodalyn inquired if AGA can co-sponsor with GSCPA. Rodalyn is also asking for suggestion for trainings and waiting for the details of the CGFM Review.
- ii. Rodalyn mentioned that the draft of the Education SOP was sent to the CEC members for feedback. She will verify if she received any feedback from the other CEC members.

c. CGFM

- i. We discussed possible training about data analytics on March GM Meeting.
- ii. Only one participant replied on the email regarding the CGFM review.

d. Membership

- i. The membership applications of the GPDC participants were processed.

e. Early Careers

The committee is discussing the location of the mixer, which may be scheduled on April. We discussed the possible guest speaker, whether an individual or a panel, for the Young Professional topic on April general membership meeting. Christian suggested to invite the recipient of the Guam Chamber of Commerce's Young Professional Award. Yuka suggested to invite a young professional in the accounting/accountability field such as Ricky.

- f. Scholarship- 1 application from GCC and 4 applications from UOG

6. Next Meeting: Wednesday, January 11, Location: Khaohom Thai Restaurant

7. Adjourn Meeting. Jojo moved to adjourn the meeting. Von seconds. All were in favor. Meeting was adjourned at 1:27pm.