



**AGA Guam Chapter
General Membership
Meeting Minutes
Wednesday, January 24, 2018
Micronesia Ballroom, Hilton Resort**

Clariza Mae Roque, CICA
President
Frances T. Danieli, CGFM
President-Elect
Yuka Hechanova, CPA, CIA, CGFM, CGAP,
CGMA
Immediate Past-President
Reginald Diaz
Treasurer
Shannon Bartonico, CFE
Secretary

1. Meeting called to order at 12:08pm by President Clariza Roque.
2. Approval of Minutes. Pam moved to approve the November 2017 minutes, and Bobbie seconded. All were in favor. The November 2017 minutes were approved.
3. Committee Reports.
 - a. Education

Clariza announced that on Friday, February 2, 2018 there would be a half-day training on the topic “Cybersecurity Strategies and the Current State of Information Security”, conducted by Mr. Rommel Hidalgo at the SBPA Building Room 131. This will be a 4 CPE course. She noted that if any members are interested, they will need to contact Rodalyn for more information.
 - b. Community Service
 - i. Clariza also made an announcement regarding the Annual AGA 5k. This year’s topic will be “Always Growing Accountability”, and will be held on Saturday, June 30, 2018. A committee on this upcoming service will be forthcoming.
4. Topic: The Trump Tax Bill (Individual Taxpayers and Businesses/Corporations)
Guest Speakers: Mr. Edmund Brobesong and Ms. Lauren Montinola
 - a. Ms. Lauren Montinola and Mr. Edmund Brobesong spoke about the Tax Cuts and Jobs Act, how it will be affecting taxpayers. He noted that his own personal opinions do not reflect of the firm’s opinions.
 - b. Regarding the individual tax reform, Ms. Montinola spoke of the changes in tax rates effective 12/31/17. For a majority of the tax brackets, the tax rates will go down by about 2-3%. For the standard deduction, the ‘single’ status standard deduction will increase by 5,650 and ‘married’ status by 11,300. There will also be no personal exemption (down from 4,050) effective 12/31/17. Other changes include the increase in child tax credit, decrease in moving expense exemption, increase in alternative minimum tax threshold, and decrease in home mortgage interest claims. These above will be effective for the next 8 years, and will revert back.
 - c. Regarding the corporate tax changes, Mr. Brobesong noted that there will now be a flat tax of 21%. Alternative minimum taxes for corporations will also be repealed. There will also be a 100% bonus depreciation, which is essentially an expense. The prior tax structure has been in place for a long time, however it has now been repealed. There is a 41% decrease in corporate taxes. He noted that President Trump shows his pro-business side with his new corporate tax laws.

5. Raffle. Yukari Buccat won the Raffle for next general meeting's luncheon.
6. Next Meeting: February 28, 2018 at 12pm. Location: Koko Room, Hilton Resort Guam.
7. Debbie moved to adjourn the meeting, with Matt seconding. All were in favor. Meeting adjourned at 12:52pm.

Minutes prepared by: /s/ Shannon Bartonico
AGA – Guam Chapter Secretary