



# Newsletter



Volume 1, Issue 1

August 2011

*Advancing  
Government  
Accountability*

## President's Message

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**Vincent Duenas  
President  
AGA Guam Chapter**

Buenas yan hafa adai AGA members. We have the distinct honor of welcoming our National President, Richard O. Bunce, Jr., CGFM, CPA to our island. President Bunce will be here to give a three hour presentation on "Ethics (And Why Good Leaders Go Bad)" and serve as our guest speaker for our August membership meeting on Wednesday, August 10, 2011 at the Outrigger Guam Resort. Please join us as we show President Bunce the Hafa Adai spirit!

Are you interested in going to San Diego next summer for the 61st Professional Development Conference? All you have to do is join us for eight of the next 10 general membership meetings and participate in one community service project to become eligible. Trust me, attending the PDC is an event you will remember for the rest of your life.

Besides the PDC, there will also be the 2012 Guam Professional Development Conference (GPDC), formerly known as the Pacific Emerging Issues Conference, tentatively scheduled for July 17-19, 2012. Our Past President Rodalyn Marquez has volunteered to chair this biennial event alongside President-Elect Jason Katigbak as the co-chair. If you are interested in joining the GPDC planning committee, please email Rodalyn at [rmarquez@guamopa.org](mailto:rmarquez@guamopa.org) or Jason at [Jason.katigbak@gu.ey.com](mailto:Jason.katigbak@gu.ey.com). The next GPDC meeting is on August 25, 2011 at 12 PM in TGI Friday's, Hagatna.

This year we have a new committee that was set up to promote our accountability programs such as the Citizen-Centric Report (CCR). Our former secretary and Education chairperson Maripaz Perez has graciously accepted the responsibility of chairing this very important committee. We will be focusing our efforts on promoting the CCR within our government of Guam agencies. As we have done in the past, we will be scheduling work sessions to assist participants on how to create and promote their entities' CCRs.

Congratulations and job well done to Dr. Doreen Crisostomo. During our last meeting, we learned that Dr. Crisostomo was awarded the Regional Coordinator Award for CGFM for Program Year 2010-2011. Dr. Crisostomo has also taken on the challenge of updating and maintaining our AGA website, <http://aga.guam.net>. We were able to launch a new look to the website last month and have heard many compliments all thanks to Dr. Crisostomo. Please take a look at our new design and provide us any feedback by emailing [agaguamchapter@yahoo.com](mailto:agaguamchapter@yahoo.com) to better enhance your membership experience.

I look forward to seeing you at our meetings and planned AGA activities. If you're interested in joining any of our committees, please feel free to email me at [vduenas@guamopa.org](mailto:vduenas@guamopa.org) or contact any of our CEC members. Thank you.



Happy New School Year!!

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## Last Meeting

The July 2011 General Membership Meeting was held on July 22, 2011 at the Outrigger Guam Resort in Tumon. The meeting focused on the AGA Guam Chapter's 10th Annual Run/Walk (5K and 2K), "Planting Seeds of Accountability", presentation.

The Community Service Committee Chair, Lou Perez, thanked all the AGA members that volunteered as well as those who sponsored and contributed to the event's success. This was the first year a 2K was included in the run/walk.

AGA was able to collect enough proceeds from the run/walk to provide \$2,000 each for the Herminia Dierking (University of Guam) and AGA

Guam Chapter (Guam Community College) Scholarships. Present in the meeting to receive the checks were the Dr. Anita Borja Enriquez, DBA from the University of Guam, and Carmen Kwek Santos from the Guam Community College. In turn, Dr. Enriquez provided AGA with a Certificate of Appreciation for its continued support of the University of Guam.

As a form of thank you, AGA provided Certificates of Appreciation to sponsors and volunteers present in the meeting. Among the group of sponsors at the meeting were Ernst & Young, Pacific Daily News, Bank of Guam, Calvo's Insurance, and Coast 360. Among the volunteers present in the meeting were: Rodalyn Marquez, Maripaz Perez, Rachel Field, Clariza Roque, Yuka Hechanova, Jocelyn Untalan, and Matt Quinata.



## Next Meeting

Topic:  
AGA National Initiatives

Date & Location:  
Wed., August 10, 2011  
12:00 PM – 1:30 PM  
Outrigger, Tumon

Lunch Fee:  
Ethics course participants: Free  
Members: \$12  
Non-members: \$17

AGA National President Richard Bunce Jr., CGFM, CPA, will visit Guam on Wednesday, August 10, 2011. As part of his visit, President Bunce Jr. will conduct a three hour course on "Ethics (And Why Good Leaders Go Bad)" and serves as our guest speaker for our monthly membership meeting.

The Ethics course is from 9:00 AM to 12:00 PM in the same location as the August General Membership meeting. Registration for the Ethics course is \$40 for AGA members, \$50 for GSCPA members, and \$60 for

non-members. This course qualifies for three CPEs.

After the course, participants are welcome to join the meeting where President Bunce Jr. will outline AGA National's Initiatives.

Please join us for our August 2011 General Membership Meeting as we hear from President Bunce Jr. There will be a free lunch raffle but you must be present to win!

## Updates

### PDC and Guam PDC Eligibility Requirements AGA Guam Chapter SOP-10

All AGA members in good standing will be entered in the raffle to earn CPEs if they meet the requirements. In order to be eligible you will need to attend 8 of 10 meetings from August 2011 to May 2012. Also, to be

eligible, members will need to volunteer time at least one AGA sponsored community service activity, such as the annual Christmas Bell Ringing or Financial Literary presentations. E-mails will be sent announcing the community service activities you can participate in throughout the year.

Winners will be requested to present a verbal trip report at the chapter meeting following the PDC. Just a brief report on your experience and

what you considered was the best part of PDC.

Members who attended the 2011 PDC on behalf of the chapter, as well as the President-Elect, are not eligible for the 2012 PDC raffle.

We look forward to seeing you at the meetings and assisting with our chapter activities. If you have any questions, please contact Valerie Mafnas, Membership Chair, at [agaguamchapter@yahoo.com](mailto:agaguamchapter@yahoo.com)

## Treasurer's Report

Association of Government Accountants - Guam Chapter  
Condensed Financial Statements  
As of and for year ending July 31, 2011

	<u>Chapter</u>	<u>Communit Svc.</u>	<u>Prof. Develop.</u>	<u>Memo</u>	12 months ending 6/30/2011
Assets	\$ 902	\$ 8,729	\$ 42,980	\$ 52,611	
Liabilities	-	-	1,700	1,700	
Net Assets					
Earmarked	-	251	17,703	17,954	
Unrestricted	902	8,478	23,576	32,956	
Revenues	\$ 244	\$ 3,208	\$ -	\$ 3,452	\$ 3,452
Expenses	640	415	(679)	376	376
Increase (decrease) in net assets	(396)	2,793	679	3,076	3,076
Beginning net assets	1,298	5,936	40,601	47,835	47,835
Ending net assets	\$ 902	\$ 8,729	\$ 41,280	\$ 50,911	\$ 50,911

## Platinum Award



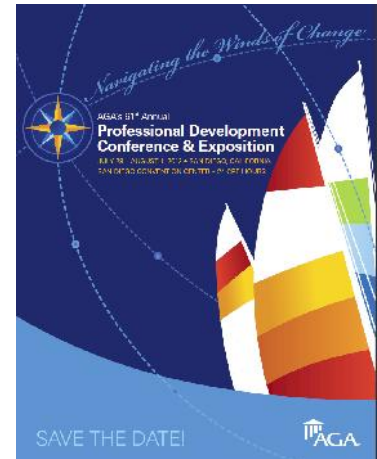
On behalf of the AGA Guam Chapter, President-Elect Jason Katigbak accepts the Platinum Award given by AGA National Immediate Past-President Lisa Casias, CPA at the AGA 60th PDC in Atlanta, Georgia.

### AGA Guam Chapter Receives Platinum Award

The Chapter Recognition Awards Program recognizes individual chapter performance and provides a standard by which each AGA chapter maintains a well-rounded operation for the professional growth of its members. Details about this program are contained in the AGA publication titled, Chapter Recognition Program Book.

For the third consecutive year, AGA Guam Chapter won the Platinum Award for the AGA National's Chapter Recognition Award by obtaining 19,501 to 22,000 credits. The Platinum Award is the highest award in this category. The Guam Chapter is among the 35 chapters across the United States to win this award. Thank you to all the AGA members and Chapter Executive Committee who helped our chapter attain this level of achievement!

We will strive to maintain our standing and win more awards for the next PDC on July 2012 in San Diego, California.



## Lunch Raffle



Congratulations to AGA Guam Chapter Secretary Rachel Field for winning the free lunch raffle from the July 2011 General Membership Meeting!

## CGFM

To retain the CGFM certification, all CGFMs must adhere to the AGA's Code of Ethics.

In addition, to continue using the CGFM designation after their names, CGFMs must be in an active status.

To maintain your CGFM certification in an active status, you must:

1. Pay the CGFM renewal fee by the due date every year;
2. Complete at least 80 hours of continuing professional education every two years in government financial management or related technical subjects (within the designated two-year CPE cycle); and
3. Maintain and, if requested by AGA, provide detailed information on CPE hours completed.

The 80 CPE hours must be completed within the CGFM's two-year CPE cycle. The first CPE cycle starts on Jan. 1 of the year following the one when the CGFM designation was earned. The CPE requirements apply to all active CGFMs, whether employed or not and whether employed full- or part-time by a government or other organization.

Active CGFMs must complete a minimum of 80 CPE hours every two years to maintain their CGFM certification. While there is no minimum number of hours required to be earned each year, CGFMs are encouraged to earn CPE hours throughout their two-year cycle. For more info on CPE requirements, please visit [http://www.agacgfm.org/cgfm/maintain/cpe\\_requirements.aspx](http://www.agacgfm.org/cgfm/maintain/cpe_requirements.aspx)

Need CGFM review material? Please contact Jason Katigbak at [Jason.katigbak@gu.ey.com](mailto:Jason.katigbak@gu.ey.com) for details on borrowing the Guam AGA Chapter's CGFM Review Material



## Featured CGFM



**Maripaz Perez, CGFM  
Accountability Chair  
AGA Guam Chapter**

Mrs. Maripaz N. Perez earned her CGFM designation in April 2007 and has served with the Office of Public Accountability (OPA) since November 2003. Maripaz has been an AGA member since 2003 and has served as the Guam Chapter Secretary, and Education and Accountability Chairperson. She earned her degree in International Business at the University of Guam in June 2002 and her Masters of Arts in Organizational Management at the University of Phoenix in December 2005. In December 2008, Maripaz earned her second designation as a Certified Government Auditing Professional.

Maripaz believes that the CGFM designation gives her the competitive advantage in her profession. For her, the CGFM is a lifelong promoter of continuous education and improvement. The CGFM covers the extensive field of government financial management—federal, state and local, which has been very instrumental and helpful in her auditing profession.

Upon reviewing the CGFM designation and its requirements and benefits, Maripaz was attracted to the breadth of knowledge and skills that it offered, which she needed to succeed in her profession. In addition, the AGA offered dynamic and up to date educational opportunities every year-long. The educational requirements, coupled with the continued

professional education training opportunities helped her stay abreast with the changing and latest developments of the government financial environment. Moreover, the OPA emphasizes the importance of professional certification. The OPA has been a strong proponent and supporter of the CGFM and has assisted staff in the endeavor of attaining the designation by sending them to trainings.

To Maripaz, obtaining the CGFM was both a personal and professional achievement. The materials and concepts she learned have been very helpful and the continuing education requirements ensures that she stayed abreast of the latest issues surrounding the government financial and auditing arenas.

The biggest benefit of having the CGFM designation can be seen in her daily work. Maripaz applies the concepts and materials she learned from the classes to her everyday work and would refer to the study materials for reference. After taking the exam, she gained a renewed respect and better appreciation for the political and legal model of the budget process, fiscal control, and the auditing standards for audits of government organizations.

Maripaz encourages her peers and colleagues to earn the CGFM by offering helpful study guide tips that worked well for her. She advises those preparing to take the exam to study the core make-up of the exam, take the review courses whenever available, and take the exam one at a time. More importantly, if unsuccessful, to not lose hope! Immediately reschedule the exam and revisit the concepts.



## Rising Revenues



**Rising Revenues Explained: Are States Really Getting A Windfall?**

By Josh Goodman  
Stateline Staff Writer  
Monday, August 08, 2011

New York lawmakers ushered in a new era of austerity this spring, curtailing their state Medicaid program and slashing funds for schools. The state's leaders said they had little choice: New York lacked the money to meet its old commitments. But just a few months later, the state comptroller reported that tax collections were up by 25 percent from a year earlier, and that in just three months the state had collected \$639 million more in taxes than it had expected when lawmakers wrote the budget. Just as the era of austerity was starting, it seemed as if New York was flush with cash.

The truth, though, is more complicated. After years of dismal revenue reports, many states are seeing their tax collections pick up. Some are now celebrating budget surpluses. But those positive signs don't mean that states have emerged from their fiscal crisis.

Here's the latest on state revenue gains, what they mean — and what they don't mean.

**Are state tax collections really up?** If you focus only on the short-term picture, they are up sharply. The Rockefeller Institute of Government reported last month that tax revenue across all 50 states has been increasing compared to a year earlier for five consecutive quarters. From January to March — the most recent quarter for which numbers are available — state tax revenue increased by 9.3 percent year-over-year, according to Rockefeller. That was the strongest such growth since 2006.

The strength of that growth has been a surprise to states that had become accustomed the past few years to shrinking revenue.

The National Association of State Budget Officers (NASBO) said recently that 44 states are meeting or exceeding their revenue forecasts for the 2012 fiscal year. Many are in New York's situation, with tax collections substantially exceeding forecasts.

**Are tax collections up compared to when the recession began?** Overall, no. Most states aren't back to pre-recession revenue levels. In the first three months of this year, states collected less tax money than they did three years earlier.

**What taxes are driving the increase?** Revenue from all the major state taxes is increasing, but not at the same rate. The real strength comes from personal income taxes. Personal income tax collections are up largely because capital gains are up. Corporate earnings are one of the economy's few strong points and the profits that investors have made off the stock market have translated into higher income tax payments. Sales taxes are growing more slowly, hampered by weak consumer spending. But income taxes took a bigger hit in the recession than sales taxes did, so their recovery comes from a more deeply diminished base.

**What states are benefitting from the trend?** In almost all states, tax revenue finished the 2011 fiscal year up from 2010. Tax collections are up in states that were hit hard by the recession, such as Arizona, and in ones that weren't, such as Arkansas. They're beating expectations in wealthy Connecticut and low-income West Virginia. Still, the trend isn't universal.

In June, for example, Washington State cut the amount of revenue it expects to bring in for the next two years. The natural disasters in Japan

this spring disrupted trade and manufacturing supply chains. The simultaneous rise in gas prices didn't help. Washington lacks a personal income tax, so its revenue system is heavily weighted toward the sales tax. "People are deleveraging," says Arun Raha, Washington's chief economist. "They're paying down debt. They're not going out and spending." Even in fiscal year 2013, Raha expects revenue to be only at 1997 levels when adjusted for inflation and population growth.

**Is the economy strong enough to sustain the revenue growth?** Global financial turmoil and the recent plunge in U.S. stock market prices, combined with uncertainty over last week's federal debt ceiling deal, are enough to give any revenue forecaster the jitters. Even if those setbacks are only temporary, most experts expect state tax collections to grow more slowly in the months ahead. "We're not anticipating the economy is going to pick up to the point people are going to shake loose their pocketbooks," says Richard Weiss, director of the Arkansas Department of Finance and Administration. NASBO estimates that state revenue grew by 5.9 percent in the full fiscal year that ended June 30 compared to the year before, but will only grow 2.1 percent this fiscal year.

University of Arizona economist Marshall Vest points out that his state's personal income tax collections were up 18.5 percent in the recently concluded fiscal year, even as wages and employment — the forces that typically drive income tax growth — hardly grew at all. That's created



## Revenues Cont.

serious doubts about whether the quick revenue growth will last. Vest even suggests that, in part, the income tax growth may have been caused by bad economic news: People who have lost their homes no longer receive mortgage interest deductions, so they pay more in income taxes. "It's clear now that we have a bounce off the bottom," Vest says. "I hope that it's not a dead-cat bounce."

**Will the extra money allow state lawmakers an easier time writing budgets next year and beyond?** States can probably look forward to a year with somewhat less budget upheaval. One of the big benefits of tax collections beating forecasts is that disruptive mid-year budget cuts aren't necessary. Mid-

year cuts were nearly universal early in the downturn, but they will be a rarity this year if the revenue trends continue.

Overall, however, the fundamentals of state budgets still look gloomy. That's partially because other levels of government are putting additional pressure on states. Some of that pressure will come from the debt ceiling agreement, which is likely to cut numerous discretionary programs that give states federal money. But it also will come from local governments. Rockefeller Institute data show that local tax revenue is now declining, as property assessments and property tax collections begin to take into account the collapse in housing values. If localities contribute less to joint state and local services such as education, that adds to the pressure. Plus, states still face the added demand for services that

comes from high unemployment and economic stagnation, without the extra help the federal government had been providing through the stimulus program.

As a result, most states will find it difficult next year to restore the cuts they made throughout the downturn. Even with a little extra tax revenue, some will likely be coping with new budget gaps. "Right now, we're in the fourth year in which states have closed massive shortfalls," says Michael Leachman, of the Center on Budget and Policy Priorities, "and states still face new shortfalls they have to close."

— Contact Josh Goodman at [jgoodman@pewtrusts.org](mailto:jgoodman@pewtrusts.org)

## Training

Topic: Performance Measurement and Budgeting

Instructor: Drummond Kahn, CIA, CGFM, CGAP, MS, BA Political Science

Date & Location:  
December 12-14, 2011  
9:00 AM to 5:00 PM  
Outrigger Guam Resort, Tumon

Qualifies for 24 CPEs

AGA is proud to offer a 3 day course on Performance Measurement and Budgeting to be presented by Drummond Kahn, CIA, CGFM, CGAP, MS.

The content of this educational event is as follows:

1. **Day 1 and 2** - Performance Measurement and Budgeting
2. **Day 3 (Morning Session)** - Financial and Performance Perspectives
3. **Day 3 (Afternoon Session)** - Performance Management and

Frameworks for Excellence:  
Quality in Organizations

### Registration Fees:

Early Registration

- AGA/GSCPA Member: \$350
- Non-member: \$450

Late Registration

- AGA/GSCPA Member: \$400
- Non-member: \$500

Please see attached reg. form.

## AGA National

Join AGA for its Sixth Annual Internal Control & Fraud Conference, to be held September 19–20, 2011, at the Ronald Reagan Building and International Trade Center in Washington, D.C.

With an unprecedented emphasis on transparency and accountability by the Obama administration, the pub-

lic's expectation for efficiency and effectiveness from their governments has never been greater.

Do your part to boost public confidence in the integrity and professionalism of government financial managers by learning the latest information on deterring and detecting fraud, waste and abuse.

AGA's "Fraud Conference" offers 14 CPE hours and focuses on the re-

sponsibilities of all accountability professionals in ensuring a good system of internal controls to lower the risks of wrongdoing.

This event is packed with opportunities to network and connect with colleagues from around the country. Register Today!

For more information, visit [http://www.agacgfm.org/fraud\\_2011/index.htm](http://www.agacgfm.org/fraud_2011/index.htm)

# Community



We are seeking volunteers to help **Guam Animals in Need (GAIN)** for its “Pet Wellness Fair & Clinic” on Sunday, August 28, 2011 from 12:00 PM to 5:00 PM at the Yigo Gymnasium. Dr. Velma Harper will be at the site as well.

Bring your pets along to receive free rabies vaccinations, wormer, nail trims, ear cleaning, dental checks, and shampoo.

If interested, please contact our Community Service Chair Lou Perez at [guamperezlou@gmail.com](mailto:guamperezlou@gmail.com). A friendly reminder that you need to do at least one community service and attend 8

membership meetings in order to be eligible for the PDC raffle on July 2012 in San Diego, California.

# Communications

We just uploaded 16 new pictures from the July 22, 2011 General Membership meeting into our Facebook account. To view the pictures, visit <http://facebook.com/agaguamchapter>



How We Have Progressed Jan 2010-2011

## Did You Know?

If you look closely at the front cover of the AGA National 2011 Citizen Centric Report, you will see two familiar faces in the collage of pictures underneath the title. Can you guess who they are?

# Accountability

## A Citizen's Report - FY 2010



This month's featured citizen centric report is the University of Guam (UOG)'s FY 2010 Citizen Centric Report. It was released on May 2, 2011 and can be viewed on the UOG website at <http://www.uog.edu/admin/assetmanager/images/ccr%202010.pdf>

University of Guam's mission is to enlighten (*Ina*), to discover (*Diskubre*), and to serve (*Setbe*). It is a U.S. land grant institution accredited by the Western Association of Schools and Colleges

(WASC) offering associate, baccalaureate, and master's degrees. It is reported as a component of the Government of Guam.

The University has identified three overarching themes: UOG Green, Natural Choice, and Leading Change-Center for Island Sustainability.

To learn more about UOG, please visit the link provided to their citizen centric report or visit its website at <http://www.uog.edu>

# Website

AGA Guam Chapter launched its new website layout on July 22, 2011 at the General Membership meeting. Thank you to the hard work of Webmaster Doreen Crisostomo, PhD, CGFM!

The new layout is a big improvement from the older one. The website is now easily accessible, organized with updated information, and has visual

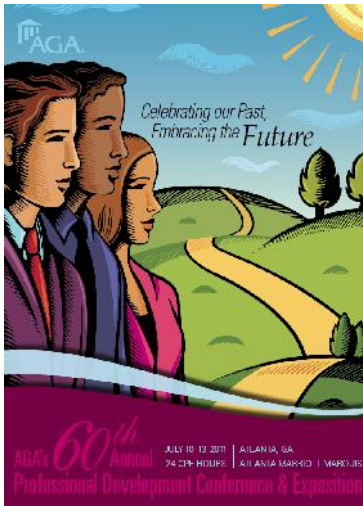
effects such as picture slideshows and a drop-down menu.

However, some of sections of the website are still works in progress. We ask for your patience and feedback like suggestions for improvement.

If you have comments or suggestions, please contact the Webmaster at <http://aga.guam.net/contact-us.html> or visit AGA Guam Chapter's website at <http://aga.guam.net>



## Member Submissions



## PDC Experiences



**Jason Katigbak, CFE, CIA, CPA**  
**President-Elect**  
**AGA Guam Chapter**

The best part of the PDC is the networking opportunity. I was able to meet with some of the executives from National and officers from the Pacific Rim region and was able to obtain efficiency and improvement ideas on how to run certain education programs including CGFM.

AGA Hawaii Chapter even promoted the idea of having mainland speakers that they invite to visit Guam and thus lowering the cost to deliver CPEs to our membership.

The networking - sharing of resources and logistics, makes you feel that you are not just attending conference, but you are part of a bigger organization that is dynamic and is willing to help its members.



**Artemio "Ricky" Hernandez**  
**Early Careers Chair**  
**AGA Guam Chapter**

The AGA PDC was held in Atlanta, Georgia from July 10th through the 14th. The theme of the conference was, "Celebrating our Past, Embracing the Future," and included a maximum of 24 CPE hours that attendees could achieve.

The conference featured hour long sessions that were conducted by speakers from federal, state, and local governments from throughout the United States. Gene L. Dodaro, CGFM, CPA, Comptroller General of the United States, conducted a session that highlighted the conference.

In addition to the gaining of knowledge and experience, the ability to network with professionals from other AGA Chapters from around the US was an important aspect of the PDC.



**Joy Bulatao**  
**Newsletter Chair**  
**AGA Guam Chapter**

Attending the PDC was a great experience. Before the conference, I took the CGFM Intensive Review Course and found it to be, just as the title implied, "intensive". Over the weekend, I was able to see the sites around downtown Atlanta, like CNN and the Coca-Cola Museum.

During the conference, I greatly enjoyed listening to Chef Jeff Henderson speak about the power of potential, Robert Genetski talk about the two views of Economics, and Jonathan Karl explain the U.S. deficit in a journalistic point of view. I was able to see familiar faces like AGA National Past President William "Billy" Morehead, as well as meet new people like the Canadian AGA Chapter.

Overall, PDC is an event worth attending.



## From The Editor

Thank you for reading the second issue! For this month, we discussed the AGA National's 60th Professional Development Conference (PDC) in Georgia and the raffle eligibility requirements for next year's PDC. Next month, our focus will be on President Richard Bunce Jr.'s visit to Guam. We hope you will find our next issue interesting as we talk about President Bunce's Ethics training.

We would like to hear from you! If you have any questions, comments, suggestions, concerns or interesting topics you would like to share to our AGA Guam Chapter community, please let us know. You may e-mail me, Joy Bulatao, at [joy.bulatao@gmail.com](mailto:joy.bulatao@gmail.com) or my Co-Editor, Matt Quinata at [agaguamchapter@yahoo.com](mailto:agaguamchapter@yahoo.com).

## Chapter Executive Committee Directory

Position	Name	Email
President	Vincent Duenas	<a href="mailto:vduenas@guamopa.org">vduenas@guamopa.org</a>
President-Elect	Jason Katigbak, CFE, CIA, CPA	<a href="mailto:Jason.Katigbak@gu.ey.com">Jason.Katigbak@gu.ey.com</a>
Immediate Past President	Thomas Paulino, CGFM, CPA, CGAP	<a href="mailto:thomaspaolino@gmail.com">thomaspaolino@gmail.com</a>
Treasurer	Yukari B. Hechanova, CPA, CIA, CGFM, CGAP	<a href="mailto:yuka@guamwaterworks.org">yuka@guamwaterworks.org</a>
Secretary	Rachel Field	<a href="mailto:rfield@guamopa.org">rfield@guamopa.org</a>
Alternate Secretary	Gloria Travis, CGFM	<a href="mailto:gtravis@uguam.uog.edu">gtravis@uguam.uog.edu</a>
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Awards Committee & Chapter Recognition Chair	Taling Taitano, CPA, CGFM	<a href="mailto:tmtaitano@gmail.com">tmtaitano@gmail.com</a>
By-Laws and Procedures Chair	Llewelyn Terlaje, CGAP	<a href="mailto:terlaje@guamopa.org">terlaje@guamopa.org</a>
By-Laws and Procedures Co-Chair	Thomas Paulino, CGFM, CPA, CGAP	<a href="mailto:thomaspaolino@gmail.com">thomaspaolino@gmail.com</a>
CGFM Chair	Jojo Guevara III, CGFM	<a href="mailto:jbguevara@portguam.com">jbguevara@portguam.com</a>
CGFM Co-Chair	Gloria Travis, CGFM	<a href="mailto:gtravis@uguam.uog.edu">gtravis@uguam.uog.edu</a>
Chapter Auditor	Rizalito Paglingayan	<a href="mailto:rizalito.paglingayan@gu.ey.com">rizalito.paglingayan@gu.ey.com</a>
Communications Chair	Bobbie Howard, CPA	<a href="mailto:bobbie725@yahoo.com">bobbie725@yahoo.com</a>
Community Service Chair	Lourdes R. Perez	<a href="mailto:guamperezlou@gmail.com">guamperezlou@gmail.com</a>
Early Careers Chair	Artemio "Ricky" Hernandez	<a href="mailto:artemiorh@gmail.com">artemiorh@gmail.com</a>
Early Careers Co-Chair	Zeny Nace, CFE, CPA, CGFM	<a href="mailto:znace@uguam.uog.edu">znace@uguam.uog.edu</a>
Education Chair	Jason Katigbak, CFE, CIA, CPA	<a href="mailto:Jason.Katigbak@gu.ey.com">Jason.Katigbak@gu.ey.com</a>
Historian	Jerrick Hernandez	<a href="mailto:jhernandez@guamopa.org">jhernandez@guamopa.org</a>
Membership Chair	Valerie Manibusan Mafnas, CPA	<a href="mailto:vmafnas@gpagwa.com">vmafnas@gpagwa.com</a>
Newsletter Editor	Joy Bulatao	<a href="mailto:joy.bulatao@gmail.com">joy.bulatao@gmail.com</a>
Newsletter Co-Editor	Matt Quinata	<a href="mailto:mattquinata@gmail.com">mattquinata@gmail.com</a>
GPDC Chair	Rodalyn Marquez, CGFM, CPA, CGAP, CIA	<a href="mailto:rmarquez@guamopa.org">rmarquez@guamopa.org</a>
Programs/Technical Meetings Chair	R. Joyce Castro	<a href="mailto:joyce.castro@doa.guam.gov">joyce.castro@doa.guam.gov</a>
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**Job Announcement: Retirement Investment Specialist for the Government of Guam Retirement Fund.** For more information, please refer to <http://www.ggrf.com/data/2011/career-opportunities/ggrf-11-06-retirement-investment-specialist.pdf>



Advancing  
Government  
Accountability



# Association of Government Accountants

Invites you to a 3 day course on:

## Performance Measurement and Budgeting

Drummond Kahn, CIA, CGFM, CGAP, MS, BA Political Science

### REGISTRATION FORM

**Date:** December 12-14, 2011 (Monday to Wednesday) 9:00am to 5:00pm

Registration starts at 8:30am

**Location:** Outrigger Guam

**Credits:** Qualifies for 24hours of CPEs

Name: \_\_\_\_\_

Organization/Company: \_\_\_\_\_

Office Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

#### Please Check Applicable Fee:

#### Early registration (on or before November 11, 2011)

\$350 AGA/GSCPA Member

\$450 Non-members

#### Regular registration (after November 11, 2011)

\$400 AGA/GSCPA Member

\$500 Non-members

### IMPORTANT NOTICES – PLEASE READ

#### Registration and Payments

- AGA Members and all others, please fax registrations and/or Government Purchase Orders to (671) 649-3920 or email to [jasonkatigbak@gmail.com](mailto:jasonkatigbak@gmail.com) or [rmarquez@guamopa.com](mailto:rmarquez@guamopa.com) no later than **December 8, 2011 (Thursday)**.
- Payments or Validated Government Purchase Orders must be received by **December 8, 2011 (Thursday)**. Please make checks payable to “AGA-Guam Chapter” and mail to P.O. Box 1124 Hagåtña, GU 96932.

#### Cancellation, Substitution, and Refund Policy

- Cancellation request must be submitted in writing to [jasonkatigbak@gmail.com](mailto:jasonkatigbak@gmail.com) or [rmarquez@guamopa.com](mailto:rmarquez@guamopa.com) by **December 8, 2011 (Thursday)**. Any cancellation request after **December 8, 2011 (Thursday)** will be penalized \$20 administrative cost.
- No refunds will be given for cancellations received after that date. No shows will be billed for the full conference fee.
- Substitution of participants is permissible with AGA written authorization.

For Inquiries, Please Contact Jason Katigbak at [jasonkatigbak@gmail.com](mailto:jasonkatigbak@gmail.com) (671-649-3700) or Rodalyn Marquez at [rmarquez@guamopa.com](mailto:rmarquez@guamopa.com) (671-475-0390)

VISIT <http://aga.guam.net/>

## **Course Description:**

The Association of Government Accountants (AGA) is proud to offer a 3 day course on Performance Measurement and Budgeting to be presented by Drummond Kahn, CIA, CGFM, CGAP, MS.

The content of this educational event is as follows:

### **Day 1 and 2 - Performance Measurement and Budgeting**

Featuring the InstaMeasure Tool Kit. The objective of this course is to equip participants with tools to measure and budget for government performance. Covers critical measures of performance (inputs, outputs, outcomes) as well as the "threads" of an organization's mission and goals, and how they map to performance. Two-day session includes more budgeting tools and contrasting a performance budget with a line-item budget. Participants will leave with a one-sheet tool that can take critical measurement elements and apply them at work immediately.

### **Day 3 (Morning Session) - Financial and Performance Perspectives**

This course defines "Accountability" and distinguishes it from "accounting", discussing broader views of what it means for an organization to be accountable. Differences between financial statement audits and performance audits, role of the client in auditing, and other topics to introduce frameworks and expectations for accountability.

### **Day 3 (Afternoon Session) - Performance Management and Frameworks for Excellence: Quality in Organizations**

Taking the basic concepts of measurement and auditing and rolling them into a concept for organization-wide performance management -- how measurement and auditing work together, "tone at the top" and principles of quality, from the Baldrige National Quality Award (US) to the Deming Prize (Japan). Learn what distinguishes top organizations from the others, and how organizations can use quality principles to enhance their operations.

## **About the Speaker:**

Drummond Kahn has over 20 years of government auditing experience, including service in the U.S. General Accounting Office, Oregon Audits Division, and directing the audit functions at the Oregon Department of Transportation and at the City of Portland.

An AGA member since 1990, Drummond is a past-President of AGA's Portland Chapter, and served on AGA's National Committee on State and Local Government. He serves on the Editorial Board of the Journal of Government Financial Management.

He teaches graduate courses in auditing and financial management at Portland State University, and at the University of Oregon, where he teaches a required course in Advanced Auditing in the school's Master of Accounting program.

Drummond trains financial managers overseas through the Graduate School USA's International Institute, where he has taught part-time since 1993 (including Guam, Saipan, FSM, RMI, Palau, and American Samoa). Drummond served as an instructor at two APIPA annual conferences -- Majuro in 1997 and American Samoa in 2000. He served on the APIPA Peer Review of Palau in 1998, and in 2011, served as a lead instructor for the ELDP program in Majuro. He has lectured at an international business school in France (l'Ecole Supérieure de Commerce / ESC-Reims) since 2003, and has addressed auditing groups around the U.S., in Canada, and in Latin America.

Drummond is the recipient of the GAO Regional Manager's Award, the AGA's national Special Achievement Award, and many other professional awards. Drummond is the 2011-12 national President-Elect of the Association of Local Government Auditors (ALGA), and serves on the U.S. Comptroller General's Advisory Council on Government Auditing Standards and on the Governmental Accounting Standards Board's Task Force for fiscal sustainability reporting.

He is a Certified Internal Auditor, Certified Government Financial Manager, and Certified Government Auditing Professional. He holds a master's degree from the University of Oregon and a bachelor's degree from Whitman College.