



**AGA Guam Chapter
General Membership
Meeting Minutes
Wednesday, January 27, 2015
Hyatt Regency Guam Resort**

Artemio "Ricky" Hernandez, CGFM
President
Yuka Hechanova, CPA, CIA, CGFM, CGAP,
CGMA
President-Elect
Rachel F. Cubacub, PMBA
Immediate Past-President
Josie Villanueva, CPA, CGFM
Treasurer
Clariza Mae Roque
Secretary

Attendance Count: 29 members, 3 non-members, and 13 JAS members.

1. Meeting called to order at 12:22pm by President Ricky Hernandez.
2. Approval of Minutes. Maripaz Perez moved to approve the October, November, and December Minutes subject to correction. Rachel Cubacub seconds. All were in favor. Motion approved.
3. Treasurer's Report. Maripaz Perez moved to approve the Treasurer's Reports from September through December subject to correction. Cora Montellano seconds. All were in favor. Motion approved.
4. AGA Guam Chapter presented the Best CCR Contest Winners plaques to the representatives of the following agencies:
 - a. Platinum Winner – Office of the Attorney General
 - b. Gold Winner – University of Guam
 - c. Bronze Winner – Guam Power Authority

During the AG's acceptance of the plaque, she suggested to have Government of Guam agencies be a speaker to the meetings to discuss their agencies in relation to their CCRs. Accounting is in every agency and outreach to our citizens/members. AGA helped the current AG to be knowledgeable of the Guam's Criminal Justice Story.

5. Committee Reports
 - a. Education Committee.
 - i. AGA Guam Chapter will be hosting a Cybersecurity Training on February 19th from 8:30am to 12:00pm at the GPA Training Room.
 - b. CGFM Committee. Jojo announced the CGFM Practice Exam Promotion which provides funding for up to fifteen CGFM Practice Exams for eligible members.
 - c. Membership Committee. Ricky recognized the November AGA Guam Membership Anniversaries:
 - i. 28 Years: Daniel Fitzgerald (Deloitte)
 - ii. 26 Years: Taling M. Taitano (DOE)
 - iii. 21 Years: Randall V. Wiegand, Sr. (UOG)
 - iv. 11 Years: Maria Angela Q. Bates (Consultant)
 - v. 11 Years: Llewelyn R. Terlaje (OPA)
 - vi. 9 Years: Deanna M. Gilmar (Deloitte)
 - vii. 9 Years: Anita M. Arile (DOA)
 - viii. 8 Years: Takanori Shinohara (Deloitte)
 - ix. 1 Year: Nerissa S. Macapagal (Deloitte)
 - d. Early Careers Committee. High School Essay Competition.
 - e. Community Service Committee. Miss Earth Guam Tabulation.
 - f. Scholarship Committee. Herminia Dierking Scholarship Recipients have been chosen and will be announced. In addition, Lorbea Palaming and Floregine Dela Cruz received scholarships to attend and

participate in the AGA’s 2016 Collegiate Leadership Program from February 23 through 24 in Washington D.C.

6. **Guest Speaker:** Jessica L. Castro, First Command Financial Advisor

Topic: The Power of Planning

- a. When setting your financial goals: 1) Define your goals; 2) Determine your time frame; and 3) Set a Dollar Amount.

Short-term Goals 1 – 5 Years	Mid-term Goals 5 – 10 Years	Long-Term Goals 10+ Years
<ul style="list-style-type: none"> • Pay off credit cards • Down payment for a new car • Next year’s vacation 	<ul style="list-style-type: none"> • Pay off student loans • Down payment for a house • Start-up money for a business 	<ul style="list-style-type: none"> • Your children’s college education • Retirement

- b. How much life insurance is enough? It depends on your circumstances and number and needs of dependents. Jessica mentioned it is \$100,000 for every \$5,000 of income needed.
- c. When projecting your income needs, the rule of thumb is 70% to 80% of preretirement income. Some expenses will decrease while others may increase. The effect of inflation on earnings and expenses is also needed. Calculate your needs.
- d. There are three cornerstones of a financial plan. When addressing your priorities for today and tomorrow, there is cash management, risk management, and wealth accumulation and management.
- e. Embracing a “pay yourself first” manner. Every month the first dollar you spend is the dollar you owe yourself.
- f. Investing is not about chasing performance. It is about strategically planning your future, such as funding your retirement, transitioning into a new career, or a dream home. A financial plan, by itself, offers no assurance of success. A plan is only as good as it is executed. The delivery of your financial plan should be the beginning of your relationship with your advisor – not the end.

7. Raffle Winner is Debbie Ngata.

8. Other Matters

9. Next Meeting: Wednesday, February 24, 2016 at 12:00pm at Hyatt Regency Guam Resort

10. Meeting adjourned at 1:29pm. Maripaz motioned to adjourn meeting and Cora seconds. All were in favor.

Minutes prepared by: /s/ Clariza Roque
AGA – Guam Chapter Secretary