



**AGA Guam Chapter
Chapter Executive Committee
Meeting Minutes
Thursday, November 12, 2015
TuRe'**

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

Present for the meeting were:

Jojo Guevara

Ricky Hernandez

Ariana Villaverde

Josie Villanueva

Frances Danieli

Reginald Diaz

Clariza Roque

1. Meeting was called to order at 12:16pm by President Ricky.
2. Approval of Minutes. Change the date noted to October 14, 2015. Jojo moved to approve the October CEC minutes subject to correction. Frances seconds. All were in favor. CEC minutes approved.
3. Treasurer's Report. Tabled until next meeting.
 - a. Reclassification and Elimination of Negative Balance to other Funds.
 - i. Suggestion: Anything in excess of Community Service and Professional Development Budgets transfer to the Chapter Fund.
 - ii. Manual entry due to QuickBooks error/malfunction.
 - iii. Community Service expenses was placed into the Chapter Fund. Prior year 5Ks were not recorded in the Community Service Fund. However, 2015 5K was classified correctly.
 - iv. We are paying more than we're receiving for the luncheons.
 - v. Need Cora and Bobbie to help her with the QuickBooks balances.
 - vi. Bank of Guam account has a \$16,000 balance.
 - b. Other Matters
 - i. Who is auditing? Pressing issue.
 - ii. Announcement of our financials.
 - iii. Need new QuickBooks. Josie will obtain quotes for exact price. Also, for a new laptop because it has been giving Josie problems. Something to address during the next meeting. The last back-up was as of July 2015.
 - iv. Renewal contract with Hyatt?
 - v. Back recon updated as of September 2015.
4. President's Report. Ricky noted the events of the past month. John Benavente was the Speaker and there were 65 guests. Guma Trankilidat painting on November 7th.
5. Committee Reports:
 - a. Program
 - i. **November Guest Speaker:** Mr. Joseph Bradley, Bank of Guam SVP/Chief Economist and Business Continuity Officer.
 - ii. Vince mentioned that the January and February General Membership Meetings are expected to be CPE sessions. Coordinate with Education Committee.

- b. Education. GSCPA Training for the AICPA AGA Accounting and Auditing Workshop from November 30th to December 2nd of 24 CPEs. Economic Update and SEC Filings on November 18th of 1 CPE (November General Membership Meeting. Committee is coordinating with E&Y and obtaining a FBI contact for the Cybersecurity Training.
- c. CGFM. CGFM Promotion Proposal. AGA Guam Chapter will fund the cost of one set of Practice exams (\$177) to five AGA members. Six months to purchase the study material or scheduled exam within six months. Changed up to fifteen practice exams from five AGA members. Starts in January. As long as they show the intent to take the exam. We want to ensure that we are investing in the right people. Cost neutral; adjust budget. See attached for details. Ariana moves to approve the CGFM Promotion Proposal subject to additional changes. Frances seconds. All were in favor. Motion approved.
- d. Membership. Jason and Debbie were unable to attend.
 - i. Member Anniversary Announcements.
 - ii.

Mike Cabral	14 years	Josephine Muescan	4 years
Reginald Diaz	2 years	Cheryl San Nicolas	6 years
Janet Durugi	4 years	Todd Smith	25 years
Anna Gilmore	15 years		
- e. Early Careers
 - i. 2016 Collegiate Leadership Program: AGA National Leadership Training in Washington, DC, February 23 – 24, 2016. Doreen’s email noted \$1,000 paid by AGA National. Inquire if AGA Guam is willing to pay the additional \$1,500 to \$2,000 in the event someone is sent to attend this program. Talk to UOG to see if we can split with them. Announce in December. Candidates are needed first to consider payment. This is something to consider.
 - ii. Currently working on High School Essay Competition.
- f. Accountability
 - i. Best CCR Contest FY 2014 – five to six applicants. Presentation in December 2015.
- g. Community Service
 - i. Kusinan Kamalen Karidat – Soup Kitchen (November 15th, 5:30pm). Two large trays of red rice and 6 cans of cranberry (Mary Calvo), corn soup (Ariana), two turkeys (Ariana and Frances), KFC cookies (AJA), brownies (Ariana and Frances), \$100 donation (Anne Camacho), \$20 donation (Jason). Community Service is still accepting donations for gravy, paper products. They have an Igloo cooler and ice with ice tea.
 - ii. Can Food Drive for Salvation Army Guam (November 20th). December 14th deadline for point of contacts at agencies and other companies to provide can goods or bags of rice. By November 20th tell Frances if they would like to be a point of contact for their agency or company.
 - iii. Salvation Army Bell Ringing. Aiming for two time slots. GPO Food Court on the weekend/daytime. Beginning December. Same time, different days.
 - iv. 2nd Annual Charity Raffle during Christmas Party (December 23rd). St. Dominic’s Church items to be purchased such as ointment, Clorox wipes, and diapers.

Committee is request for monetary donations to purchase the items. Suggestion of matching by AGA Guam Chapter.

- v. Vince and Ricky are looking into the Adopt-A-Road program. Considering Archbishop Flores St. Maintaining it on a monthly basis starting in January.
- h. Scholarship. Due December 2nd. Same amount for UOG and GCC. Changes made in requirements of residency to 3 years and GPA of 3.0. Cash awards will be issued to the University of Guam or Guam Community College to offset the tuition. Jojo moved to approve the changes in the Scholarship Requirements. Frances seconds it. All were in favor. Motion was approved.
- i. By- Laws. No update.
- j. Newsletter & Website. Getting it out. Thanks to Matt.
- k. Awards. CCR Contest.

6. Other Matters

- 7. Adjourn Meeting. Jojo moved to adjourn the meeting. Josie seconds. All were in favor. Meeting was adjourned at 1:35pm.

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



ASSOCIATION OF GOVERNMENT ACCOUNTANTS
GUAM CHAPTER

Statement of Financial Position
As of October 31, 2015

	Chapter Fund	Community Service Fund	Professional Development Fund	Total
Assets				
Petty Cash	\$ 100			\$ 100
Cash in bank	\$ (9,106)	\$ 17,189	\$ 6,609	\$ 14,692
Coast360	\$ 1,276		\$ 28,800	\$ 30,076
Accounts receivable, net	\$ 1,470			\$ 1,470
Deposits		\$ 225		\$ 225
Advances to Members			\$ -	\$ -
Undeposited Funds				\$ -
Equipment - Laptop (Net Dep)	\$ -			\$ -
Total assets	\$ (6,261)	\$ 17,414	\$ 35,409	\$ 46,562
Liabilities and net assets				
Liabilities				
Accounts payable	-	-	-	\$ -
Deferred revenue	-	-	-	\$ -
Other liabilities	-	-	-	\$ -
Total liabilities	-	-	-	\$ -
Net assets				
Earmarked				
Education	-	-	-	\$ -
Accountability	-	-	-	\$ -
CGFM	-	-	-	\$ -
Community Service	-	-	-	\$ -
Scholarships	-	-	-	\$ -
Early Careers	-	-	-	\$ -
Chapter Admin	-	-	-	\$ -
Unrestricted	(6,261)	17,414	35,409	\$ 46,562
Total net assets	(6,261)	17,414	35,409	46,562
Total liabilities and net assets	\$ (6,261)	\$ 17,414	\$ 35,409	\$ 46,562

Statement of Activities
For the month ended October 31, 2015

	Chapter Fund	Community Service Fund	Professional Development Fund	Total	4 Months Ended 10/31/15
Revenues					
Training				\$ -	\$ -
Luncheon collections	\$ 726			\$ 726	\$ 4,468
Chapter dues	\$ -			\$ -	\$ 355
5k run				\$ -	\$ -
Donations				\$ -	\$ -
Other income	\$ -			\$ -	\$ 213
Total revenues	\$ 726	\$ -	\$ -	\$ 726	\$ 5,035
Expenses					
Training costs				\$ -	\$ -
Membership luncheon	\$ 1,232			\$ 1,232	\$ 8,316
CGFM				\$ -	\$ -
Scholarships				\$ -	\$ -
Program			\$ 400	\$ 400	\$ 3,689
Donations				\$ -	\$ 1,000
Community Service Activities		\$ (69)		\$ (69)	\$ (69)
5k run				\$ -	\$ -
PDC			\$ -	\$ -	\$ 5,494
Bad debts				\$ -	\$ -
Depreciation				\$ -	\$ -
Other expenses	\$ 113			\$ 113	\$ 714
Total expenses	\$ 1,345	\$ (69)	\$ 400	\$ 1,676	\$ 19,144
Increase (decrease) in net assets	\$ (619)	\$ 69	\$ (400)	\$ (950)	\$ (14,109)
Fund transfer	\$ -	\$ -	\$ -	\$ -	\$ -
Net assets at beginning of period	\$ (5,642)	\$ 17,346	\$ 35,808	\$ 47,512	\$ 26,839
Ending net assets	\$ (6,260)	\$ 17,415	\$ 35,408	\$ 46,562	\$ 12,730

For the month ended October 31, 2015

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
Revenues													
Training													\$ -
Luncheon collections	\$ 454	\$ 778	\$ 2,510	\$ 804									\$ 4,546
Chapter dues	\$ 355												\$ 355
5k run													\$ -
Donations													\$ -
Other income			\$ 213										\$ 213
Total revenues	\$ 809	\$ 778	\$ 2,723	\$ 804	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,114
Expenses													
Training costs													\$ -
Membership luncheon	\$ 990	\$ 1,474	\$ 4,620	\$ 1,232									\$ 8,316
CGFM													\$ -
Scholarships													\$ -
Program			\$ 3,289	\$ 400									\$ 3,689
Donations		\$ 1,000											\$ 1,000
Community Service Activities				\$ (69)									\$ (69)
5k Run													\$ -
PDC	\$ 5,494												\$ 5,494
Bad debts													\$ -
Depreciation													\$ -
Other expenses	\$ 397		\$ 204	\$ 113									\$ 714
Total expenses	\$ 6,881	\$ 2,474	\$ 8,113	\$ 1,676	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 19,144
Increase (decrease) in net assets	\$ (6,072)	\$ (1,696)	\$ (5,390)	\$ (872)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (14,031)

Budget Program Year 2015-2016

	BUDGET			ACTUAL			DIFFERENCE		
	Revenue	Expense	Net	Revenue	Expense	Net	Revenue	Expense	Net
Administration-Chapter Fund	\$ 6,720	\$ 21,600	\$ (14,880)	\$ 5,114	\$ 14,524	\$ (9,410)	\$ 1,607	\$ 7,076	\$ (5,470)
Programs	\$ 2,500	\$ 4,000	\$ (1,500)		\$ 3,689	\$ (3,689)	\$ 2,500	\$ 311	\$ 2,189
Membership	\$ 1,000	\$ 1,500	\$ (500)			\$ -	\$ 1,000	\$ 1,500	\$ (500)
Accountability	\$ -	\$ 500	\$ (500)			\$ -	\$ -	\$ 500	\$ (500)
CGFM	\$ 750	\$ 4,465	\$ (3,715)		\$ (69)	\$ 69	\$ 750	\$ 4,534	\$ (3,784)
Community Services	\$ 13,000	\$ 13,425	\$ (425)		\$ 1,000	\$ (1,000)	\$ 13,000	\$ 12,425	\$ 575
Early Careers	\$ -	\$ 2,000	\$ (2,000)			\$ -	\$ -	\$ 2,000	\$ (2,000)
Education	\$ 4,050	\$ 2,550	\$ 1,500			\$ -	\$ 4,050	\$ 2,550	\$ 1,500
Communications	\$ -	\$ 199	\$ (199)			\$ -	\$ -	\$ 199	\$ (199)
Scholarships	\$ -	\$ 5,000	\$ (5,000)			\$ -	\$ -	\$ 5,000	\$ (5,000)
	\$ 28,020	\$ 55,239	\$ (27,219)	\$ 5,114	\$ 19,144	\$ (14,031)	\$ 22,907	\$ 36,095	\$ (13,189)

Adjustment:

Bad debts
Depreciation
Other expenses

\$ 5,114	\$ 19,144
\$ (5,114)	\$ (19,144)
\$ -	\$ -

FS Balance
Difference

**AGA – Guam Chapter
CGFM Committee
CGFM Promotion Proposal**

November 12, 2015

CGFM Promotion

AGA Guam Chapter will fund the cost of 1 set of Practice exams to 5 AGA members.

REQUIREMENTS:

1. Member must be in Active status
2. Submit Proof of application form and fee
3. Submit Eligibility Letter
4. Payment will be made to members on a reimbursement basis. Member will purchase the practice exams that he/she will be taking. Provide AGA copy of receipt for the practice exam that was purchased.
5. Promo for the successful recipient will expire within 6 months from the award date.

FUNDING SOURCE

Total cost of Practice Exams at \$59 each, Total of 177 per set.

Award to 5 members= \$885

Reprogram budget for 2 Scholarship and Well Done Award of \$924 (\$412+\$50 X 2). This will reduce the CGFM scholarship budget to 3 members.

CGFM Application Process

Submit a CGFM Program application form and fee. The non-refundable CGFM application fee is \$70 for AGA members

Once your application, payment and transcript are received and approved by the Office of Professional Certification, AGA will e-mail you an eligibility letter with instructions on how to schedule your CGFM Examinations. The letter is usually sent out within two weeks of AGA receiving your CGFM application and transcript.

EXAMS:Government Environment, Governmental Accounting, Financial Reporting and Budgeting, Governmental Financial Management and Control