



Newsletter



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December 2011

*Advancing
Government
Accountability*

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President's Message



**By Vincent Duenas
President
AGA Guam Chapter**

Merry Christmas and Happy New Year, AGA Guam Chapter! With the most joyous of holiday's around the corner, now is the time to relax and reflect on the past successes and challenges of 2011.

Reflecting on the first half of Program Year 2011-2012, it has been such a joy and honor to work for our AGA Guam Chapter. I would especially like to thank our members, officers, Chapter Executive Committee, and volunteers for making this year a great experience so far. I look forward to what 2012 has in store for us.

Some of the highlights for this month include our featured organization of the month – Port Authority of Guam's Finance Division, education updates, and early careers.

Guam's Main Lifeline – Port Authority of Guam

This month's organization spotlight is on the Port Authority of Guam's (PAG) Finance Division. The Finance Division is responsible for the development and maintenance of PAG fiscal functions and is led by Financial Affairs Controller Mr. Jose B. Guevara III, CGFM and AGA Past President. Please take a look at their organization profile or view their Citizen Centric Report at <http://www.portguam.com/docs/information/2011/pag-fy-2010-citizen-centric-report.pdf>. Thank you to Jose Guevara for his assistance in featuring this Division.

Education Updates

We had the pleasure this week of welcoming Drummond Kahn, National President-Elect of the Association of Local Government Auditors to present a three-day course on "Performance Measurement and Budgeting." I wish to extend my sincere thanks to Drummond and all participants in making this training a success. Thank you Jason Katigbak, Rodalyn Marquez, Rizalito Paglingayen, and Ernst & Young

staff for organizing this training. Thank you to the Guam Society of Certified Public Accountants (GSCPA), Ernst & Young, Deloitte & Touche, Bank of Guam, and Coast 360 Federal Credit Union for sponsoring and contributing towards the overall success of this training.

Early Careers

We received 47 essays from seven public and private schools on Guam and judging has begun. Thank you to our students for their contributions. Thank you also to our judges, Senator Vicente "ben" Cabrera Pangelinan, Public Auditor Doris Flores Brooks, UOG Comptroller Zeny Asuncion-Nace, AGA Guam Chapter President-Elect Jason Katigbak, and AGA Guam Chapter Early Careers Committee Chairperson Ricky Hernandez. We look forward to reading the winning submissions in our January 2012 newsletter.

For more information on AGA happenings, meetings and events, please read our newsletter or visit <http://aga.guam.net>. I would like to wish you all a Merry Christmas and a Happy New Year.

Last Meeting

By Rachel Field
Secretary
AGA Guam Chapter

Last month's General Membership Meeting guest speaker was Adriana Luna, Project Manager from the Guam Department of Education (GDOE). She conducted a presentation on the implementation of the new Financial Management Information System (FMIS) at GDOE called MUNIS by Tyler Technologies.

Ms. Luna described GDOE's past FMIS as antiquated, which contributed to GDOE's high risk status and caused a disconnect amongst GDOE divisions. To address this problem, MUNIS was implemented to create system transparency. MUNIS is a web-based system that allows the same information to be available to all GDOE staff in real time. The information will be presented on various dashboard views tailored to the system users' different roles.

GDOE's goal is to launch financial information in the MUNIS by April 2012 and payroll & personnel information by July 2012. However, a lot of work still needs to be done for GDOE to successfully achieve this goal. Ultimately, MUNIS will assist in rebuilding GDOE's financial credibility and increase transparency to stakeholders.



Next Meeting

Topic: AGA Christmas Party

Date & Location:
Thursday, December 15, 2011
12:00 PM – 1:30 PM
Outrigger, Tumon

Lunch Fee:
Members: \$12
Non-members: \$17

Giveaways for the first 30 people!

Please join us for our December 2011 General Membership Meeting as we celebrate the holidays with the Best Dressed Christmas Outfit contest and many raffle prizes. Sold raffle tickets will benefit the Sugar Plum Tree, a non-profit organization that collects gifts for the needy and less fortunate on Guam.

During the meeting, we will have our monthly free lunch raffle and Education Scholarship for the upcoming 3 CPE GASB training. Remember, you must be present to win!

Lunch Raffle



Congratulations to Greg Cruz for winning the free lunch raffle from the November 2011 General Membership Meeting!

Treasurer's Report

Association of Government Accountants - Guam Chapter
Condensed Financial Statements
As of and for year ending November 30, 2011

	Chapter	Community Svc.	Prof. Develop.	Memo	5 months ending 11/30/2011
Assets	\$ 434	\$ 8,347	\$ 43,820	\$ 52,602	
Liabilities	-	-	900	900	
Net Assets					
Earmarked	-	5,626	50,650	56,276	
Unrestricted	434	2,721	120	3,276	
Revenues	\$ 836	\$ -	\$ -	\$ 836	\$ 9,393
Expenses	1,007	-	-	1,007	5,526
Increase (decrease) in net assets	(170)	-	-	(171)	3,867
Beginning net assets	605	8,347	42,920	51,872	47,835
Ending net assets	\$ 434	\$ 8,347	\$ 42,920	\$ 51,702	\$ 51,702

Early Careers — Essay Competition Concludes; UOG Students Presented with Certificates

By Artemio "Ricky" Hernandez
Early Careers Chairperson
AGA Guam Chapter

The inaugural AGA Guam Chapter High School Essay Competition concluded on Friday, December 2, 2011 with 47 eligible essay entries representing seven public and private schools on Guam. The essay topic was "Government Accountability in the 21st Century: How my generation views government accountability and transparency on Guam and in the Pacific." The success of the essay competition clearly demonstrates the active voice and overwhelming interest from our high school students regarding government accountability and transparency.

The judges – Senator Vicente "ben" Cabrera Pangelinan, Public Auditor Doris Flores Brooks, UOG Comptroller Zeny Asuncion-Nace, AGA Guam President Vince Duenas, and AGA Guam Chapter Early Careers Committee Chairperson Ricky Hernandez

– continue to work diligently on scoring all the essay submissions. It is expected that the top three essay submissions will be awarded on Friday, December 16, 2011 with the first, second, and third place essays receiving \$150, \$100, and \$50, respectively. Additionally, certificates of awards will be presented at the school of each student and the top three essays will be published in an upcoming AGA Guam Chapter Newsletter and Website at <http://aga.guam.net>. As an added award, the students with the top three essay submissions will be granted AGA Student Memberships.

The cash prizes and student memberships were funded through the Chapter Recruitment Scholarship and the Emerging Leader Incentive Programs sponsored by AGA National.

The Early Careers Committee Co-Chair Zeny Asuncion-Nace also assisted Doreen Crisostomo, Ph.D.,

CGFM, with presenting certificates of recognition to four University of Guam (UOG) accounting students that were one of three finalists for the AGA National Government Finance Case Challenge. The students will participate in the final competition in February 2012. Congratulations to the UOG accounting students on their accomplishments!



Pictured from left to right: Dr. Crisostomo (Faculty Advisor), Garry Yeoh, Ed Brobesong, Ruren Clemente, Amber Castro and Prof. Nace (Early Career Co-chairperson)

Featured CGFM



**Rodalyn Marquez, CIA, CGFM,
CPA, CGAP
GPDC Chairperson
AGA Guam Chapter**

Mrs. Rodalyn Marquez interned at the Office of Public Accountability (OPA, former Office of the Public Auditor) in Fall 2002, during her last semester at the University of Guam. After graduating with a Bachelor of Business Administration Degree in Accounting, she was hired in January 2003 as an Auditor I for OPA. From there, she was promoted to Auditor II in 2006, Auditor III in 2008 and Audit Supervisor in 2009. During her stay at OPA, she earned four certifications in the following order: CIA, CGFM, CPA and CGAP.

Rodalyn also served the AGA Guam Chapter as a Treasurer (PY 2005-2007), President-Elect (PY 2007-2008), President (PY 2008-2009) and Immediate Past President (PY 2009-2010).

As an AGA Chapter Executive Committee member and a CGFM, she abides by AGA's Code of Ethics and makes an effort to become a good role model for both private and public sector professionals. Having CGFMs among the OPA staff provides more credibility to the type of work produced in OPA.

In fact, it was Public Auditor Doris Flores Brooks who prompted her to

attain the CGFM designation. Rodalyn won a raffle to attend the AGA Professional Development Conference (PDC) in July 2005 at Orlando, Florida. Public Auditor Brooks knew that exams were always provided during the conference and so, encouraged Rodalyn to sit in for the exams.

At first, Rodalyn was hesitant to take the exams since she was working on attaining the Certified Internal Auditor designation around the same time. However, her husband encouraged her to take the exams and supported her throughout her endeavors.

With their advice, she attended the CGFM Intensive Review Course offered prior to the PDC and took all three exams. On her first try, she passed one of the three exams based on her work experience and logical thinking. Passing one motivated her to retake the other two exams and eventually, attained her CGFM designation.

Being a CGFM helped her better understand how the government manages its finances and how its agencies work together to fulfill their responsibilities. It also helped her rise up through the ranks within OPA. Rodalyn is one of the many CGFMs recognized by the AGA Guam Chapter during the CGFM Month in the March General Membership Meeting.

Attaining a professional certification will always have its challenges. Rodalyn advises others to persevere: *"it does not matter how many times you fail, pull yourself together and try again"*.

Her last piece of advice: *"Do not wait to be comfortable with a part before scheduling to take the exam. By having a scheduled test date and paying the exam fee, I knew I had a deadline to meet, which helped me focus on studying [...] use common sense, logic, and draw on work experiences when answering the questions."*



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, visit http://www.agacgfm.org/cgfm/maintain/cpe_requirements.aspx

Need CGFM review material?

Please contact Jason Katigbak at Jason.katigbak@gu.ey.com for details on borrowing the Guam AGA Chapter's CGFM Review Materials.

Port Authority of Guam Finance Division Guam's Main Lifeline

Our featured organization for December 2011 is the Port Authority of Guam's (PAG) Finance Division. The division is responsible for:

- the development and maintenance of the Authority's fiscal functions;
- the continual review of accounting controls to safeguard all assets and to ensure fulfillment of commitments to management; and
- coordinating the annual audit of the authority with an independent public accounting firm retained by the Board of Directors.

The division is led by Financial Affairs Controller Mr. Jose B. Guevara III, CGFM.

Mr. Guevara is assisted by General Accounting Supervisor (Treasury) Joann Conway and General Accounting Supervisor (Expense) Miami Ulbenario. Rounding out the Finance Team are: Edgar Martin, Payroll Supervisor; Richard Quiambao, Accountant III; Jenifer Leon Guerrero, Tariff Supervisor; Mary Jane Garcia, Federal Grants; Vince Bamba, Budget Analyst; Christina Leon Guerrero, Collections; Jacque Cruz, Administrative Officer; Peter Aguon, Tariff Technician; Jason Bermudes, Tariff Technician; Mary Leon Guerrero, Cashier; Virgie Payumo, Payroll technician; and Pat Munoz, Administrative Assistant.

PAG is dedicated in providing full services to ocean vessels in support functions of loading and unloading cargo for Guam and Micronesia. PAG is the main lifeline of consumer goods into the island, and as such, recognizes its responsibility to deliver these goods in a timely and efficient manner. In support of this mission, PAG also provides land and infrastructure to private interests to further develop the maritime industries on Guam. As a public corporation,



PAG dedicates all of its profit to the upgrading of equipment and facilities and the continued growth of the island's seaport.

In support of the PAG's mission, the Finance Division is responsible for the fiscal accountability and transparency of the agency.

PAG's financial audit for fiscal year (FY) 2010 resulted to an unqualified or "clean" audit opinion. This is the eighth consecutive year for PAG's audit to receive an unqualified opinion and a financial outcome resulting to an increase in net assets. PAG's increase in net assets is due to financial policies on cost containment measures, budget controls, cargo increases and implementation of new tariff rates.

These accomplishments are a complete turn-around of PAG's financial health and audit results. Prior to FY 1999, PAS was just a footnote in the Government of Guam financial audit because PAG's audit is normally completed two years after the close of fiscal year. PAG also recorded operating losses from fiscal years 1992 to 2002.

FY 2010 is the first year PAG is under the purview of the Guam Public Utilities Commission (PUC). In 2009, Governor Felix Camacho signed into law Public Law 30-52 which authorized the inclusion of PAG within the regulatory oversight supervision of the PUC. The law requires PAG to submit a new Tariff Study by December 31, 2010. PAG's Finance Division was the primary contact with their consultants, the Cornell Group in developing the rules, regulations and rates in the Terminal Tariff which was submitted to PUC on December 30, 2010.

PAG's vision is to modernize as a first class facility in the region providing cargo handling services in a safe, efficient & sustainable manner. The Finance Division will continue to strive to meet the financial goals and targets to support the vision of PAG. One of the goals of the division is to submit financial reports in a timely, accurate and reliable manner to assist the PAG's management and board in their decision making process.

For more information, visit <http://www.portguam.com>

AGA National News



CGFM Exam 2 Announcement AGA National December 9, 2011

AGA makes every effort to keep the CGFM Examinations up-to-date, reflecting developments in the government financial management field (for example, changes to accounting and auditing standards). In support of these efforts, we have made some revisions to questions in Examination 2. The exam questions reflect changes in response to new statements that were issued (and are currently effective) by Governmental Accounting Standards Board (GASB), specifically GASB Statement 54. More information on GASB Statements can be found on www.gasb.org/st/index.html. The overall CGFM Examination 2 content outline (found below) has not changed. The revised questions will appear on the CGFM Examination 2 starting on February 15, 2012.

115 questions for Two Hours and 15 minutes

1. Governmental Financial Accounting, Reporting and Budgeting: General Knowledge (40%)
2. State and Local Financial Accounting and Reporting (30%)
3. Federal Financial Accounting and Reporting (30%)

As with this revision, if any future changes in accounting and auditing standards affect the CGFM Examinations questions, AGA will notify all registered candidates prior to the revised questions appearing on the CGFM Examinations. The information will also be posted on the respective CGFM Examinations content outline web pages.

AGA Launches Online Government Fraud ToolKit AGA National

Excerpt from AGA Today (12.05.11)

At a time when public officials must do more with less, a group of federal, state and local government volunteers, brought together by AGA, on Thursday released a state-of-the-art, online resource designed to help officials at all levels of government prevent, detect and deter fraud. AGA's Online Government Fraud Prevention ToolKit promotes program integrity at all levels of government.

View the toolkit here: <http://www.agacgfm.org/tools/fraudprevention/>

AGA's ToolKit contains a comprehensive array of tools, posters, educational materials, PowerPoint presentations and videos. It is organized in a manner that promotes education. Users can find tools by looking under business process, such as accounts receivable, program area, such as the Office of Management and Budget's high-risk programs, or by fraud type, such as bid-rigging.

The ToolKit differs from other online resources because it specifically targets fraud within government. In addition, materials in the ToolKit have been vetted by experts from a cross section of disciplines. As a result, only the most helpful materials are included. The ToolKit was developed by AGA's Partnership for Intergovernmental Management and Accountability.



Apply for 2012 National Academic Scholarships AGA National

Excerpt from AGA Topics (12.12.11)

Are you or a family member pursuing undergraduate or graduate studies in disciplines such as accounting, auditing, budgeting, economics, finance, information technology, public administration, etc.? If so, consider applying for an AGA National Academic Scholarship today!

Each year, AGA National awards:

- Up to four \$3,000 full-time merit scholarships to AGA members and their family members,
- Up to two \$1,000 part-time merit scholarships to AGA members and their family members, and
- One \$3,000 community service scholarship

The deadline for receipt of applications is Friday, March 30, 2012. Download a copy of the application at <http://www.agacgfm.org/membership/awards/>

Your Membership Has Made A Difference AGA National

Excerpt from AGA Topics (12.12.11)

As 2011 comes to a close, AGA thanks you for your commitment and support of the Association and the accountability profession. Your membership promotes and maintains professional and ethical standards of government accountability and transparency while protecting the interests of the public.

We look forward to working with you in 2012 and beyond. To read more about member benefits, visit: <http://www.agacgfm.org/membership/benefits.aspx>

Community

**Ongoing Community Service:
Salvation Army Bell Ringing**

Date: Until December 22, 2011

We are seeking volunteers for the Salvation Army Bell Ringing on December 22, 2011 from 6:00 to 8:00 pm at the Payless entrance in the Agana Shopping Center. If interested, please contact Lou Perez at 483-3350 or guamperezlou@gmail.com

Our community service committee, led by Lourdes Perez and Jocelyn Untalan, have held several community service projects during the holiday season. We have been volunteering our time and efforts at the Kusinan Kamalen Karidat in Hagatna and Salvation Army Bell Ringing

throughout Guam's shopping centers.

So far, we have collected a total of \$376.76 in monetary donations for the Salvation Army Bell Ringing Campaign on November 22, December 2 and December 6, 2011. Thank you to our volunteers from the Guam Community College, Deloitte & Touche, Ernst & Young, and Guam Power Authority for joining us.



Training

Topic:

Government Accounting Updates (3 CPEs)

Instructor:

Lealan Miller, CPA
Partner, Eide Bailly LLP

Date, Time & Location:

January 20, 2012
8:30 AM to 12:00 PM
University of Guam

Topic:

Guam Society of CPAs and Association of Government Accountants
Joint Professional Training Course
(Up to 24 CPEs)

Instructor:

Various

Date, Time & Location:

December 27 to 29, 2011
8:30 AM to 4:30 PM
Fort Soledad
Outrigger Guam Resort

AGA is proud to offer a 3-hour course on Government Accounting Updates to be presented by Lealan Miller, CPA.

Speaker Bio

Lee has over 21 years of experience performing audits in various industries. He currently specializes in financial institutions, governments, manufacturing and benefit plans. He is involved with several outside organizations including Association of Government Accountants (AGA), AICPA and the Idaho Society of CPA's. He is a member of the

Course Content

1. Current Federal Tax Developments
2. Tax Practice Ethics and Quality Control: The New Imperative
3. Tax Planning and Compliance for Closely Held Businesses and their Owners

Registration Fees

- Member: \$210
 - Non-members: \$240
- Group of 5 or more from one firm is eligible for discount.

AICPA's State and Local Government Expert Panel.

Course Content

1. Proposed Standards
2. Research Agenda
3. GASB Statements

Registration Fees

- AGA Member: \$30
- GSCPA Member: \$40
- Non-members: \$50

Please see attached registration form and biography on page 10.

Course materials are produced specifically for each attendee, reservations MUST be received on or before Friday, December 16, 2011. Make checks payable to the Guam Society of CPAs. Mail reservation forms to Dave Sanford at 335 S Marine Drive Ste 101, Tamuning, Guam 96913 or fax to 647 - 0816.

Please see registration form at http://aga.guam.net/uploads/7/8/4/7/7847664/lynn_nichols_training_dec2011.pdf

Scholarships Available for UOG & GCC!

The Association of Government Accountants (AGA) Guam Chapter is pleased to offer the 2012 Herminia Dierking and AGA Guam Chapter Scholarships. The scholarships are sponsored and funded jointly by the chapter and private sector contributors.

The Herminia Dierking Scholarship provides a total of \$6,000 in scholarship funds to four (4) undergraduate students (\$1,500 for each recipient, two recipients for Spring 2012 and two recipients for Fall 2012 semesters) at the University of Guam (UOG) who exhibits academic excellence in Accounting, Business Administration, Finance and Economics or Public Administration disciplines.

Meanwhile, the AGA Guam Chapter Scholarship provides a total of \$4,000 in scholarship funds to four (4) undergraduate students (\$1,000 for each recipient, two recipients for Spring 2012 and two recipients for Fall 2012 semesters) at the Guam Community College (GCC) who has exhibited academic excellence in the Accounting discipline.

Scholarship applicants must complete the Scholarship Application Form with the: UOG Financial Aid Office located at the Field House for the Herminia Dierking Scholarship **OR** GCC Financial Aid Office located at the Student Services & Administration Building for the AGA Guam Chapter Scholarship, to include all supporting documents for eligibility on or before January 31,

2012 for Spring and Fall 2012.

Evidence shall include:

1. Compliance with the Eligibility Criteria (found on the application form).
2. Copy of Official Transcript.
3. Pre-registration form or schedule of classes recommended by student's advisor.

Application forms are available in the following websites:

<http://www.uog.edu> **OR**

<http://www.guamcc.net> and

<http://aga.guam.net>



*Holiday Greetings and
Best Wishes for a New Year of
Happiness*



Past Event



During the month of October 2011, College Night was held each Wednesday at the University of Guam's Student Center. Parents and prospective candidates attend to hear the Deans and Professors of the various career paths offered by the University. The AGA Guam Chapter Early Careers Committee participated in all 4 Wednesdays showcasing the advantages of going into a business career, specifically with concentration on Accounting. Part of the presentation was the possibility of becoming a member of the AGA and the upcoming availability of the Herminia Dierking Scholarship.

From The Editor



**Felis Năbidăt yan Magof na Ānu Nuebu! Maligayang Pasko at Manigong Bagong Taon!
Merry Christmas and Happy New Year!**

As always, 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 or my Co-Editor, Matt Quinata at agaguamchapter@yahoo.com.

Chapter Executive Committee Directory

Position	Name	Email
President	Vincent Duenas	vduenas@guamopa.org
President-Elect	Jason Katigbak, CFE, CIA, CPA	Jason.Katigbak@gu.ey.com
Immediate Past President	Thomas Paulino, CGFM, CPA, CGAP	thomaspaulino@gmail.com
Treasurer	Yukari B. Hechanova, CPA, CIA, CGFM, CGAP	yuka@guamwaterworks.org
Secretary	Rachel Field	rfield@guamopa.org
Alternate Secretary	Gloria Travis, CGFM	gtravis@uguam.uog.edu
Accountability Chair	Maripaz N. Perez, CGFM, CGAP	mperez@guamopa.org
Awards Committee & Chapter Recognition Chair	Taling Taitano, CPA, CGFM	tmtaitano@gmail.com
By-Laws and Procedures Chair	Llewelyn Terlaje, CGAP	lterlaje@guamopa.org
By-Laws and Procedures Co-Chair	Thomas Paulino, CGFM, CPA, CGAP	thomaspaulino@gmail.com
CGFM Chair	Jojo Guevara III, CGFM	jbguevara@portguam.com
CGFM Co-Chair	Gloria Travis, CGFM	gtravis@uguam.uog.edu
Chapter Auditor	Rizalito Paglingayan	rizalito.paglingayan@gu.ey.com
Communications Chair	Bobbie Howard, CPA	bobbie725@yahoo.com
Community Service Chair	Lourdes R. Perez	guamperezlou@gmail.com
Early Careers Chair	Artemio "Ricky" Hernandez	artemiorh@gmail.com
Early Careers Co-Chair	Zeny Nace, CFE, CPA, CGFM	znace@uguam.uog.edu
Education Chair	Jason Katigbak, CFE, CIA, CPA	Jason.Katigbak@gu.ey.com
Historian	Jerrick Hernandez	jhernandez@guamopa.org
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GPDC Chair	Rodalyn Marquez, CGFM, CPA, CGAP, CIA	rmarquez@guamopa.org
Programs/Technical Meetings Chair	R. Joyce Castro	joyce.castro@doa.guam.gov
Scholarship Chair	Doris Flores Brooks, CPA, CGFM	dfbrooks@guamopa.org
Standards & Research Chair	Christopher Wolseley, CA	cwolseley@deloitte.com
Webmaster	Doreen Crisostomo, PhD., CGFM	doreentc@guam.net
Student Representative	Cheri Sumalpong	cherimarie.s@gmail.com

Job Announcement: Guam Retailer is looking for an Accountant with a Bachelor's degree in Accounting and three or more years of experience in the retail business. Interested candidates, please send resume to guamretailer@aol.com



Advancing
Government
Accountability



Association of Government Accountants

Invites you to a course on:

Government Accounting Updates

Lealan Miller, CPA
Partner, Eide Bailly LLP

REGISTRATION FORM

Date: January 20, 2012 (Friday) 8:30 am to 12:00pm

Registration starts at 8:00am

Location: University of Guam

Credits: Qualifies for 3 hours of CPEs

Field of Study: Governmental Accounting (ACCG)

Name: _____

Organization/Company: _____

Office Phone: _____ Fax: _____ Email: _____

Please Check Applicable Fee:

\$30 AGA Member \$40 GSCPA Member \$50 Others

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 or rmarquez@guamopa.com no later than **January 13, 2012 (Friday)**.
- Payments or Validated Government Purchase Orders must be received by **January 16, 2012 (Monday)**. 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 or rmarquez@guamopa.com by **January 16, 2012 (Monday)**. Any cancellation request after **January 16, 2012 (Monday)** 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 (671-649-3700) or Rodalyn Marquez at rmarquez@guamopa.com (671-475-0390)

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

I. COURSE AGENDA

The following proposed standards, research agenda and GASB statements will be discussed during the presentation:

A. Proposed standards:

- Pension Accounting and Financial Reporting
- Conceptual Framework Project Recognition and Measurement Approaches
- Economic Condition Reporting: Financial Projections

B. Research Agenda:

- Electronic Financial Reporting
- Fair Value Measurement
- Fiduciary Responsibilities
- Leases

C. GASB Statements:

June 30, 2011

Statement No. 54

Fund Balance Reporting and Governmental Fund Type Definitions

Effective date: For periods beginning after June 15, 2010 (Issued 02/09)

Statement No. 59

Financial Instruments Omnibus

Effective date: For periods beginning after June 15, 2010. Earlier application is encouraged. (Issued 06/10)

June 30, 2012

Statement No. 57

OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans

Effective date: The provisions of Statement 57 related to the use and reporting of the alternative measurement method are effective immediately. The provisions related to the frequency and timing of measurements are effective for actuarial valuations first used to report funded status information in OPEB plan financial statements for periods beginning after June 15, 2011. (Issued 12/09)

Statement No. 64

Derivative Instruments: Application of Hedge Accounting Termination Provisions—an amendment of GASB Statement No. 53

Effective Date: The provisions of Statement 64 are effective for financial statements for periods beginning after June 15, 2011, with earlier application encouraged. (Issued 06/11)

December 31, 2012

Statement No. 60

Accounting and Financial Reporting for Service Concession Arrangements

Effective Date: For financial statements for periods beginning after December 15, 2011. The provisions of this Statement generally are required to be applied retroactively for all periods presented. (Issued 11/10)

COURSE AGENDA, continued

Statement No. 62

Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements

Effective Date: The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2011. Earlier application is encouraged. The provisions of this Statement generally are required to be applied retroactively for all periods presented. (Issued 12/10)

Statement No. 63

Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position

Effective Date: The provisions of Statement 63 are effective for financial statements for periods beginning after December 15, 2011, with earlier application encouraged. (Issued 06/11)

June 30, 2013

Statement No. 61

The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34

Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2012. Earlier application is encouraged. (Issued 11/10)

II. OUR SPEAKER



Lealan Miller, CPA

Partner, Eide Bailly LLP

Lee Miller has over 21 years of experience performing audits in various industries. Lee currently specializes in financial institutions, governments, manufacturing and benefit plans.

He is the chairman of the government committee for the firm which oversees the audit process, training and implementation of accounting and auditing standards for all governmental and yellow book audits firm wide.

Lee is involved with several outside organizations including Association of Government Accountants (AGA), AICPA and the Idaho Society of CPA's. He is a member of the AICPA's State and Local Government Expert Panel. He has served as board member and treasurer on the Opera Idaho board of directors, past president for the local AGA chapter and is currently a board Chair of a new charter school.

He enjoys doing presentations and has presented seminars including governmental accounting and auditing updates, fraud, single audit, internal controls/COSO, auditing in the 21st century and yellowbook updates.