



Observations



A monthly publication of the Chicago Chapter, Association of Government Accountants

AGA – Dedicated to serving the community and promoting government accountability

September 2011

Issue 1

Upcoming Events

Speaker:

Pamela Dill McCoy,
Regional Director,
CCH TeamMate

Location:

DHHS Conference
Room at 233 N.
Michigan Avenue,
Suite 1329

Price:

\$6 members
\$11 non-members

2 CPE

Please RSVP* to:

Matthew Matczynski

MMatczynski@hudoig.gov

by 12:00 PM on

September 9, 2011



Update your member information!

Please review and update your personal information at National's website, www.agacgfm.org. You can update your information in the 'Member's Only' page. This allows us to keep you better informed throughout the year!

September Training/Luncheon Information

Advance notification of conference attendees is needed for building security; we will **NOT be accepting walk-ins for this event. We apologize for the inconvenience.*

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*Advancing
Government
Accountability*

Association
of Government
Accountants

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www.agachicago.org

September 6, 2011

Dear AGA Chicago Chapter Members,

I would like to welcome everyone back for our 2011-2012 program year. Last year we achieved high marks for our work in many areas including leadership, education, communication, and community service. In addition to building on our past successes, we are working hard to improve our organization.

We are changing the way we operate as an organization and developing new initiatives to provide additional benefits to our members. Some new initiatives include revising and creating new written policies for our chapter to develop continuity from year to year. In addition, we will provide scholarships and training to early career members to help them improve professionally. As we move forward we hope that our dedication to our members has a positive impact in the accounting community throughout Chicago.

Our next monthly luncheon will be held on Tuesday, September 13, 2011 at the Department of Health and Human Service Conference Room at 233 N. Michigan Avenue, Suite 1329 from 11:30 AM to 1:30 PM. The speaker will be Pamela Dill McCoy, Regional Director from CCH TeamMate who will be discussing *the TeamMate system*. Two CPEs will be awarded to attendees.

As you know, our chapter recently obtained all three Certified Government Financial Manager (CGFM) study guides. Please contact our CGFM chair Raul Nieto if you are interested in checking them out. His contact information, along with the contact information of the entire executive committee, is included on the last page of this newsletter.

We still have open positions on our executive committee and are looking for members who want to get more involved. Please contact me at tmcmanigal@hudoig.gov if you are interested in volunteering (The Chicago chapter pays board members' annual membership fees and provides exclusive training opportunities).

We are looking forward to another great year!

Sincerely,

Thomas McManigal

Tom McManigal
President

AGA Chicago Chapter

2011-2012 Training Schedule*

Meeting time is 11:30AM – 1:30 PM, unless indicated otherwise

DATE	TOPIC	SPEAKER	LOCATION
September 13, 2011	CCH's TeamMate System	Pamela Dill McCoy Regional Director, CCH TeamMate	DHHS Conference Room at 233 N. Michigan Avenue, Suite 1329
November 15, 2011	TBD	TBD	GSA Conference Room 77 W. Jackson Blvd., Room 328
February 7, 2012	TBD	TBD	DHHS Conference Room at 233 N. Michigan Avenue, Suite 1329
April 18-19, 2012	Annual Chapter Conference	TBD	GSA Conference Room 77 W. Jackson Blvd., Room 328
May 15, 2012	TBD	TBD	GSA Conference Room 77 W. Jackson Blvd., Room 328

*Dates subject to change

2 CPEs available

Please RSVP to Matthew Matczynski at MMatczynski@hudoig.gov by September 9, 2011

**Please join us on Tuesday, September 13th
DHHS Conference Room at 233 N. Michigan Avenue, Suite 1329
from 11:30 AM – 1:30 PM!!!**

Price:
\$6 members
\$11 non-members

*Advance notification of conference attendees is needed for building security; we will **NOT** be accepting walk-ins for this event. We apologize for the inconvenience.*

Pamela Dill McCoy, CPA, CISA, CIA
Regional Director, CCH TeamMate
ARC Logics, a Wolters Kluwer business



Summary

Pamela leads the sales process for and provides technical expertise to organizations wishing to reengineer or enhance audit processes with TeamMate. She also works with the CCH TeamMate product development team as a systems analyst in developing and testing functional system requirements and product enhancement requests. Mrs. McCoy has implemented and instructed CCH TeamMate in over 400 audit organizations worldwide. She demonstrates and lectures on CCH TeamMate to a variety of industry conferences, organizational seminars, and meetings.

Experience

Pamela has over 20 years of audit, audit methodology, and audit management software experience. Pamela personally directed all aspects of TeamMate implementations at a variety of companies and organizations, including: AIG, AETNA, American Red Cross, the Bank of New York-Mellon, the Commonwealth of Massachusetts, the Department of Defense, Federated Department Stores, McGraw-Hill, Textron, the Travelers Indemnity Company, and the Virginia Department of Transportation. As the CCH Product Team's Federal TeamMate Representative, she led TeamMate implementations at over 50 Federal Agencies and Internal Review Groups and formed the TeamMate Federal User Group, which meets twice yearly.

Prior to joining CCH, Mrs. McCoy was a Director with PricewaterhouseCoopers LLP and an original member of the PwC TeamMate Product Team. She also was an Audit Manager with the Air Force Audit Agency, where she led information systems, performance, operational, and financial audits.

Topics

Pamela can speak on a variety of interesting topics, including Audit Management Systems, Assessing Risk, IIA Standards, Government Auditing Standards, trends, etc.

CCH TeamMate Audit Management System

CCH TeamMate is the powerful award winning audit management system that has revolutionized the audit process. TeamMate is used by more than 75,000 auditors from over 1,700 organizations and is the industry standard in Audit Management Systems. Audit Departments ranging in size from 1 to 2,500 are using TeamMate to increase the efficiency and productivity of the entire audit process.

CGFM Certification

Welcome to the Certified Government Financial Manager (CGFM) resources page. Please choose one of the options listed below, or use the navigational bar above.

If you want to learn...

- more about the benefits of CGFM certification - [Why Earn the CGFM?](#)
- what is the first step to becoming a CGFM holder - [Where Do I Start?](#)
- about the content of CGFM examinations - [What Do Exams Cover?](#)
- how you can study for the CGFM exams - [How Do I Prepare?](#)
- how to purchase CGFM examinations - [How Do I Purchase the Exams?](#)
- about maintaining a CGFM certification after it is earned - [How Do I Maintain a CGFM?](#)

Have additional questions? Try our [Frequently Asked Questions](#) page, or call the [Office of Professional Certification](#) at 800.AGA.7211, or at, 703.684.6931, ext. 341.



[Current list of active CGFM's!](#)

[Apply for the CGFM designation today!](#)

[AGA Training Opportunities](#)
Click to find events near your area!

Upcoming Audio Conferences

Sept. 28: [Continuous Monitoring—Management's Window to Preventing Fraud, Waste and Abuse](#)

Oct. 5: [SSAE 15 Reporting on Controls—Revised SAS 70 Report and Service Organization Control Reports](#)

[2011 – 2012 Audio Conference Schedule](#)



From the National Office



From the National President, Richard O. Bunce Jr., CGFM, CPA An Update on the PDC, Strategic Plan and Priorities for the Year Ahead

As I sat down to work on this column, we were recovering from an earthquake in Richmond and anticipating Hurricane Irene. By the time you read this, the storm will be history. My thoughts and prayers go out to all the AGA members, families and friends who were impacted by this great force of nature.

It's hard to believe that the end of summer is upon us. As many of our chapters ramp up their activities for the coming program year, I encourage you to include or increase efforts to promote the CGFM certification and to encourage government units in your chapter areas to prepare Citizen-Centric Reports. Government excellence and accountability have never been more important than today, and AGA is a leader on both fronts.

Katya Silver, AGA's director of Professional Certification, can provide guidance and answer your questions about how to obtain and promote the CGFM certification. Evie Barry, the director of Performance Reporting can assist with Citizen-Centric efforts. And last month's webinar on Citizen-Centric Reporting is still available [online](#). So please support our Strategic Plan and national initiatives by including these two goals in your chapter's program year activities.

Meanwhile, several chapters have been in full swing throughout the summer. In August, I had the opportunity to visit our chapters in Guam, Saipan and Hawaii, and discovered there is tremendous momentum in all three chapters. --[Read more](#).

AGA Promotes Transparency Through Citizen-Centric Reporting

By: Bill Miller, CGFM, Chair, Accountability Working Group

What is Citizen-Centric Reporting?

Seeing a need to provide more informative government reporting to the public, AGA launched the Citizen-Centric Reporting initiative. This report is a nicely designed template of four pages of information the average citizen would want to know. The first page covers general information such as population figures, regional characteristics and government goals. The second page covers key performance measures of the primary services. The third page addresses revenues and costs, and the fourth page examines future challenges and initiatives for the coming year. AGA encourages governments to prepare the reports annually, although each entity can set its own parameters and goals--perhaps issuing them more or less frequently.

This initiative is quickly taking hold across governmental entities, and for good reason. The CCRs are fantastic examples of transparency to the constituency in a format that captures the essential message citizens want to know. The CCR is the "Cliff Notes" of governance--within minutes the constituency can learn the essential facts, figures, future issues and initiatives of their governing entity. For the governing entity, CCR is a talking paper and report card--a take-away, if you will. A CCR educates citizens and encourages involvement in government. --[Read more.](#)

Sept. 30 Deadline for Citizen-Centric Reports from AGA Chapters

Don't miss the Sept. 30 deadline to submit your chapter's Citizen-Centric Report. Your chapter will receive 500 chapter recognition credits by submitting a report by that date. For more information, contact [Evie Barry](#).

Free Registration to AGA's Performance Management Conference Available

If you are an AGA member and interested in attending AGA's [Seventh Annual Performance Management Conference in Seattle](#), have we got a deal for you. Register two at the member early registration rate by Oct. 1, 2011 and get a third registration free. The registrations must be faxed in at the same time. Write **PMC B2G1 Promo** on the form to receive the free registration. For more information contact [Jerome Bruce](#).

You Are Invited to Accept the Challenge of AGA National and Regional Leadership Nomination Deadline is Monday, October 31, 2011

AGA's National Nominating Committee is currently seeking members for volunteer leadership positions as:

- National President-Elect
- National Treasurer-Elect
- Senior Vice President for Regional Services - Section I*
- Senior Vice President for Regional Services - Section IV*
- Fourteen Regional Vice Presidents (RVP)-Elect*

*Please note that the 2012-2015 terms are based on the updated chapter and regional governance alignment. Please pay close attention to the [nominations brochure](#), and contact [Louise Kapelewski](#) if you have any questions.

Term--The three-year terms begin July 1, 2012.

Qualifications and Eligibility--To serve in any of these positions, candidates must be AGA members in good standing and have professional backgrounds for each position. Persons serving as National President, National President-Elect, National Treasurer, National Treasurer-Elect, Senior Vice President, and Regional Vice President may not serve concurrently in any other elective office of the Association, except the National Executive Committee. Other qualifications apply.

Submissions--All submissions are sent to the National Nominating Committee, which will choose the slate of candidates. Please note that since the committee often receives more than one nomination per position, not every nominee will be selected. Candidates for elective office are reminded that the National Bylaws do not permit campaigning for elective office. Additionally, only ONE nomination per candidate is necessary and candidates should not solicit additional nominations. Also, the process will not recognize endorsements of candidates.

For More Information--If you are interested in serving or know of potential leaders, view the [nominations brochure](#) that contains information about position terms, qualifications and eligibility, a list of Sections/Regions/Chapters, and National Officer Nomination Form. Or, contact [Louise Kapelewski](#) at 703.684.6931, ext. 321.

Call for National Awards Nominations

Who do you know that deserves special recognition for contributions to our field? Please help us acknowledge financial professionals at the federal, state and local level and private sector who are leading the way. You might even consider nominating yourself. Nominees do not have to be members of AGA. **Due date is Oct. 31, 2011.** These awards will be presented at AGA's 10th Annual National Leadership Conference, Feb. 16-17, 2012 in Washington, D.C. [View the complete list of awards here.](#)

Office of Management and Budget Puts Accountability Online

If you're a bureaucracy junkie, the Office of Management and Budget has a cool toy for you—[Performance.gov](#). It allows users to track the progress, or lack of it, federal agencies are making in a number of areas. Actually much more than a toy for geeks, it can be an important means of holding the administration accountable on its plans to make the government more user-friendly. During a period when many folks seem to want government to do almost nothing, those in government are forced to take extra steps to demonstrate not only that what government does is important, but also that government does its duties as efficiently as it can. —Joe Davidson, *The Washington Post*. [Read more.](#)

The Need for Balance: How Powerful Chairman-CEOs Put Shareholder Value at Risk

What do News Corp, Deere, Enron, Total and Tyco all have in common? None of these companies split the roles of chairman and CEO, a move that can help add independent oversight and foster meaningful discussions in the boardroom. According to Adam Foulke, a Certified Fraud Examiner and corporate governance expert, "in modern corporation law and theory, the primary role of a board of directors is to serve as a fiduciary to the shareholders of the company." In other words, it's the job of the board to act on the behalf of shareholders to provide independent oversight of listed companies' management and operations. Recent scandals at News Corp, Deere, Total, and a number of other companies with combined chairman / CEOs, are helping to raise awareness about the importance of independent board oversight. More broadly, in the U.S., the movement calling for publicly listed companies to split the roles of chairman and CEO is gaining momentum. —Nathaniel Parish Flannery, *Forbes*. [Read more.](#)

FMSB Offers Comment Letter to IPSAB

AGA's Financial Management Standards Board (FMSB) provided comments Aug. 21 to the International Public Sector Accounting Standards Board (IPSASB) on its exposure draft (ED) titled, *Key Characteristics of the Public Sector with Potential Implications for Financial Reporting*. This ED highlights certain characteristics of the public sector that may have implications for the development of a conceptual framework and accounting standard setting. [Read the comment letter.](#)

FASAB Issues Concepts Statement on Measurement of the Elements of Accrual-Basis Financial Statements in Periods After Initial Recording



The Federal Accounting Standards Advisory Board (FASAB) issued a Statement of Federal Financial Accounting Concepts, [*Measurement of the Elements of Accrual-Basis Financial Statements in Periods After Initial Recording*](#). The statement defines terms used in measuring assets, liabilities and other elements and discusses areas for consideration by the board when it deliberates measurement standards in the future. The concepts do not change existing standards. This is the seventh in the FASAB's series of concepts statements, which set forth objectives and other fundamental concepts on which financial accounting and reporting standards will be based. —FASAB.



GASB Issues Deferrals Proposal

The Governmental Accounting Standards Board (GASB) has issued an exposure draft that proposes to reclassify certain items currently reported as assets and liabilities as deferred outflows of resources, deferred inflows of resources, outflows of resources or inflows of resources. The proposal is available on the [Documents for Public Comment](#) page of [GASB's website](#).

AGA Offers Sept. 28 Audio Conference on Continuous Monitoring

Continuous monitoring provides a window into critical payment systems and other risks. At the Sept. 28 audio conference, hear how organizations are moving from traditional retrospective/detective activities that result in "pay and chase" systems to proactive activities and controls that provide continual visibility through analytical tools. The audio conference is set for 2 to 3:50 p.m. EDT and is worth 2 CPE hours.

Speakers are **Pamela M. Franceschi, MPA**, deputy director, Defense Finance and Accounting Service, U.S. Department of Defense (Columbus, OH); and **Matthew A. Jadacki, CGFM, CPA**, assistant inspector general, Office of Emergency Management Oversight, U.S. Department of Homeland Security. Also joining the panel to share his perspectives and serve as the moderator is AGA Past National President **Jeffrey C. Steinhoff, CGFM, CPA, CFE**, executive director, KPMG Government Institute and a managing director in KPMG's Federal Advisory Practice.

[Cost and registration details can be found online.](#)



For additional information regarding Chapter/ National news and events, please click on the links below:

Helpful Links
Our Website
Our Events Calendar
Our Newsletters
AGA National Website



Association of Government Accountants
Central Indiana Chapter



Fall 2011 Professional Development Conference
 Continental Breakfast & Lunch Included – 8 Hours CPE – Networking Opportunities

Sustainability Through Accountability

Want to be a sponsor?
 Platinum – Gold
 Silver – Bronze – Patron
 Visit Our Online
 Registration!

Downtown Hilton, 120 West Market Street, Indianapolis, IN

Thursday, September 15, 2011
 7:30 a.m. – 4:30 p.m.

Speakers & Topics

Dave Hancox , Controller for State of New York <i>“Saving the Accountability Profession - Why Auditors and Managers Don't Find Fraud”</i>	Deb Freeland , Clifton and Gunderson LLP <i>“Accountability and Reporting of Interrelated Financial Activities”</i>
Doug Tillett , Chicago Federal Reserve <i>“Five Things Everyone Should Know About the Fed: Understanding the Roles and Responsibilities of the US Central Bank”</i>	Sheila Suess Kennedy , IUPUI-School of Environmental and Public Affairs <i>“Why Trust in Government Really Matters: the Importance of Accountability”</i>
Bob Jamison , IUPUI-Kelley School of Business <i>“Ethics: Substance vs. Spin”</i>	Jeff Spalding , Controller of the City of Indianapolis <i>“Municipal Finance Policy - Policy Implications of Funding for Local Governments”</i>
Sarah Read , President – The Communications Center, Inc.; former partner – Sidley Austin LLP <i>“Trust, Relevance, and Re-engaging the Public: New Skills for Changing Times”</i>	

How should accounting professionals adapt to the increased demand for accountability? Citizens are demanding governments to become more effective. Transparency initiatives and IT systems have overwhelmed us with data. Budget pressures have limited the resources to analyze the multitude of data. Join the AGA in discussions on new ideas and what you need to know to better perform your job functions and engage citizens in making the decisions necessary to sustain all levels of government through accountability.

REGISTRATION

Register online at: <http://www.regonline.com/aga2011pdc>

Or, submit this form with State P.O. # or check made payable to AGA (attach list for multiple registrations)

Name:		Members of AGA, ACFE, IIA (check boxes below)	\$ 150	
Company:		Full Registration	\$ 175	\$
Email:		Student (9 semester hours or more)	\$ 75	
Phone(s):		Less 20% Early Bird Discount by –September 9, 2011		—
Cancellations: \$50 non-refundable if cancelled after September 9, 2011		AGA <input type="checkbox"/>	ACFE <input type="checkbox"/>	IIA <input type="checkbox"/>
		Total*		\$

*Mail registrations payable to: AGA, P.O. Box 2052, Indianapolis, IN 46206

Member Discounts:



AGA-Chicago Chapter
Profit & Loss
July 2010 through June 2011

	<u>TOTAL</u>
Ordinary Income/Expense	
Income	
Other Types of Income	
Miscellaneous Revenue	400.00
Total Other Types of Income	<u>400.00</u>
Program Income	
Luncheon Receipts	1,222.49
Member Assessments	100.00
Membership Dues	715.51
PDC Registration Fees	11,205.00
Total Program Income	<u>13,243.00</u>
Total Income	13,643.00
Expense	
Contract Services	
Accounting Fees	6.00
License Fee	353.40
Total Contract Services	<u>359.40</u>
Operations	
AGA - PDC Registration Fees	775.00
AGA Dues Reimbursement	1,306.24
Food	7,008.22
Gift Cards	900.00
IL Secretary of State	10.00
Miscellaneous	200.00
Postmaster Box	155.00
Refreshments	143.87
Speaker Expense	3,148.27
Total Operations	<u>13,646.60</u>
Other Types of Expenses	
Awards & Presentation Expenses	297.88
Total Other Types of Expenses	<u>297.88</u>
Travel and Meetings	
Travel	551.78
Total Travel and Meetings	<u>551.78</u>
Total Expense	<u>14,855.66</u>
Net Ordinary Income	<u>-1,212.66</u>
Net Income	<u><u>-1,212.66</u></u>

AGA-Chicago Chapter
Balance Sheet
As of June 30, 2011

	<u>Jun 30, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
LaSalle National Bank	
Petty Cash	100.00
LaSalle National Bank - Other	22,272.90
Total LaSalle National Bank	<u>22,372.90</u>
Total Checking/Savings	<u>22,372.90</u>
Total Current Assets	22,372.90
Other Assets	
Other Assets	255.00
Total Other Assets	<u>255.00</u>
TOTAL ASSETS	<u><u>22,627.90</u></u>
LIABILITIES & EQUITY	
Equity	
Opening Balance Equity	20,656.85
Unrestricted Net Assets	3,183.71
Net Income	-1,212.66
Total Equity	<u>22,627.90</u>
TOTAL LIABILITIES & EQUITY	<u><u>22,627.90</u></u>

Executive Committee

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Vacant

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Newsletter Information

Observations is the monthly newsletter of the Chicago Chapter of the Association of Government Accountants (AGA). Subscriptions to Observations may only be obtained by joining AGA. This is the first edition of Observations for the **2011-2012** chapter year. To submit material for upcoming issues, contact Alexandria Hayden at 312/353-3033. If you are not receiving the Chicago Chapter Newsletter electronically, please send your current e-mail address to: Alexandria.Hayden@oig.hhs.gov