



NEWSLETTER

ASSOCIATION OF GOVERNMENT ACCOUNTANTS

March 2009

Advancing Government Accountability

P.O. Box 1124
Hagatna, Guam 96932

Phone: (671) 475-0390
Fax: (671) 472-7951
Website: <http://aga.guam.net>
Email: agaguamchapter@yahoo.com

WHAT'S INSIDE

March Meeting Announcement; February Guest Speaker Recap	2
CGFM News	3
Member Focus/Doings	4
Articles	5-6
Chapter Announcements	7
AGA and JAS	8
Training Opportunities, Membership Anniversaries & Treasurer's Report	9-10

**AGA's 8th Annual
5K Run/Walk
June 6, 2009**

The Newsletter Committee is asking for your assistance. Please send in articles, announcements, birthday wishes, accomplishments or anything you want to share with our members to our email address above or mattquinata@yahoo.com.

President's Message



Hafa Adai!

This is the ninth month of our 2008-2009 Program Year, and I must say that our chapter has accomplished so much in so little time. Each year,

the AGA local chapters earn points for the various activities that occur during the program year and the chapters are able to receive Chapter Recognition during the annual Professional Development Conference. Awards and Chapter Recognition Chairperson Taling Taitano has reported that our chapter has earned above and beyond the maximum points allowed for all but one category.

What does this mean? Our chapter has a chance of earning a Platinum award, the highest award to be bestowed upon chapters. If this is so, this will mark the fifth consecutive year, and all thanks to the work and dedication of our enthusiastic members! Keep up the great job!

But wait... The year is not yet over, and there are still some activities on the way!

Pacific Rim Regional Vice President and Guam Public Auditor Doris Flores Brooks hosted a conference call with AGA Section III Senior Vice President Robert Bond and the Pacific Rim chapters (Hawaii, Guam, Japan, and Saipan) in mid-February. Hawaii and Guam representatives provided overviews of the various activities their chapters have been doing. Unfortunately, Saipan is currently inactive and none of the Japan representatives were able to call in. The Pacific

chapters are planning to have a group meeting at the PDC in New Orleans, LA in June, similar to last year's PDC in Atlanta, GA. Don't forget, we will draw the names of two lucky members at our April meeting to attend the PDC in June 2009.

Last month, we asked for your input for next program year's slate of officers. Our nominating committee, which consisted of President-Elect Jojo Guevara and Past Presidents Matthew Quinata, Taling Taitano, Randy Wiegand, and Chris Wolseley, has confirmed the following nominations:

President-Elect: Thomas Paulino, CPA, CGFM, CGAP (Deloitte & Touche, LLP)
Treasurer: Yukari Cabrera Hechanova, CPA, CIA, CGFM, CGAP (Guam Waterworks Authority); and Secretary: Gloria Travis (University of Guam).

Officer elections will be held at our April General Membership Meeting. In accordance with our bylaws, floor nominations will be accepted.

Plans for our annual "Building Better Communities" 5K Run/Walk are well underway, with meetings occurring at least twice a month. This year's beneficiaries are the Down Syndrome Association and the Ayuda Foundation. If you would like to be a part of the 5K committee, please contact Community Service Chairperson Llewelyn Restuvog at lrestuvog@guamopa.org.

See you at this month's meeting at the Marriot Hotel.

~Rodalyn =)

got CGFM?

March 2009 Membership Meeting - Wednesday, March 25, 2009, Marriot Hotel

Guest Speaker

Gerald S.A. Perez - GVB General Manager

Mr. Perez officially took office on June 1, 2005. As General Manager, he has extensive involvement in the travel industry having served in various capacities including Guam Visitors Bureau Board, Chairman of the Japan Marketing Committee, Chairman of the Tourist Attraction Fund, Vice-Chairman of the PATA Micronesia Chapter, Micronesia Regional Tourism Council Chairman, SKAL International President and Councilor of Asia, and Guam Tourism Foundation member.

He is the recipient of the Golden Latte award for his efforts associated with Japan marketing initiatives, Tumon Bay beautification and creation of major attractions.

Mr. Perez brings to the bureau expertise garnered from 25 years experience with the tourism industry and a distinguished background in government and business leadership. He has also served in various Government of Guam agencies as Deputy Director of the Department of Agriculture, Director of the Department of Land Management, and Director of the Bureau of Budget and Management Research. Perez was once Chairman of the KGTF Board of Trustees and Executive Director of the Guam Chamber of Commerce.

His private sector employment includes his role as General Manager of Nanbo Insurance and most recently as President of DFS Guam. Mr. Perez has obtained both a bachelors and masters degree from the University of Idaho and has authored technical publications and other papers of over 30 titles related to

biological sciences, economic development, cultural issues and tourism. He is married to Karri Trahin and between them have six children. (submitted by Theresa Gumataotao, Program Chairperson)



Gerald S.A. Perez, General Manager GVB
(picture taken from GVB website)

Time/Location: 12:00pm The Manhattan Steak House, Marriot Hotel

LUNCH COST: Buffet luncheon at \$12.00 for members & \$16.50 for non-members.

February Meeting Guest Speaker: Carlotta Leon Guerrero, Special Assistant, Lt. Governors Office.. RECAP



Our speaker, **Carlotta Leon Guerrero** with our President Rodalyn Marquez and President Elect Jose Guevara.

As our island faces great change and upcoming challenges with the relocation of more than 8,000 US Marines and their families to Guam, we invited Ms. Carlotta Leon Guerrero to speak on her knowledge of the government's role and plans for the coming military build up. As Chief of Staff to Lieutenant Governor of Guam Dr. Michael W. Cruz, Ms. Leon Guerrero shared major points of the government's plan as the government must figure what the off-base local and federal costs will be to accommodate the coming of more than 40,000 troops, their families, off-shore workers, and US contractors all being brought to assist and carry through the mandates and direct effects of the build up.

Ms. Leon Guerrero shared that every aspect of life and living on Guam to include areas of healthcare, education, public safety, natural resources, housing, labor, infrastructure, environmental protection, and socio-culture challenges are being assessed by the locally and administratively created Civilian Military Task Force (CMTF). The CMTF is supported by 11 subcommittees consisting of members from the general public, the Guam Legislature, all the agencies of the Government of Guam, the military and nonprofit organizations. Volunteers are welcome to join the CMTF as meeting times and dates are publicly posted on the CMTF website. Ms. Leon Guerrero shared that all CMTF subcommittees have worked together for months to determine the tremendous costs it will be to improve and maintain (at a minimum) the quality of life for all Guam residents with the coming build up. To date research and "scoping comments" from the CMTF have been submitted to the US government to justify a multi-million dollar request to fund improvements for critical agencies that will be directly affected by the move. These comments were based upon preliminary assessments of the challenges to be faced as the CMTF quantified large off-base improvements required for Guam's sea port, hospital, roads and even correctional facility.

The administration also continues to work closely with the Congresswoman's office and the Joint Guam Program Office, so steps towards progress are being made. Ms. Leon Guerrero explained that the administration was briefed to make requests during the appropriate stages of the move, as the US government will not sit and hear all Guam's plans and needs in one sitting.

In closing, Ms. Leon Guerrero shared that despite Guam's need for assistance, the military is on track to move their troops; as their schedule remains fixed on completing the move by 2014 and beginning four years earlier. However, She did communicate that "if no assistance is given, the military's mission and growth will be compromised and forced to move at the rate and capacity the local government is prepared to handle."

Overall her speech was well delivered with much enthusiasm and optimism for Guam's government and the community. Prior to serving as Chief of Staff to the Lt. Governor, Carlotta Leon Guerrero also served as the Lt. Governor's Chief of Staff while a Senator. Ms. Leon Guerrero is also former three-term Senator serving in the 23rd, 24th, and 25th Guam Legislatures.

(article prepared by T. Gumataotao, Program Manager.)

CGFM NEWS


NEWS FLASH

MARCH IS CGFM MONTH

To recognize the CGFM Program and its accomplishments, AGA has declared the month of March of each year as "CGFM Month". The official AGA Proclamation can be read at:

www.agacgfm.org/cgfm/download/CGFMProclamation2006.pdf

BECOME A CGFM NOW.

Now is the Time to Become a Certified Government Financial Manager! In the tough economic climate, when the unemployment is high and more governments are feeling the pressure to improve financial management operations, obtaining and maintaining the Certified Government Financial Manager (CGFM) designation is even more important than ever.

The CGFM credential is the only certification that covers a wide range of finance topics across all three levels of government. As the mark of excellence in government finance, more employers are requiring that new hires earn the CGFM designation. Employers are also demanding that their finance professionals keep up with constantly changing regulations and innovations.

The CGFM's continuing education requirements keep you up to speed and make you a more valuable member of your team. The CGFM also brings promotion opportunities, and the certification makes your more portable across government organizations.

(from www.agacgfm.org)

Congratulations to our AGA GUAM CHAPTER CGFMs

The Guam AGA Chapter would like to take this opportunity to congratulate our members who have recently passed the CGFM exams and have recently become Certified Government Financial Managers. We also want to recognize and acknowledge the continued commitment of our CGFMs for the renewal of their certification which is a statement demonstrating the importance of the Government Financial Manager certification in their professional careers.

Kudos to:

Zeny Asuncion-Nace CGFM, CPA, CFE
Doris Brooks CGFM, CPA
Doreen Crisostomo PhD, CGFM
Theresa Gumataotao CGFM
Rodalyn Marquez CGFM, CPA, CIA, CGAP
Maripaz Perez CGFM, CGAP
John Phillips (Charter Member) CGFM, CPA
Taling Taitano CGFM, CPA
Randall Wiegand CGFM, CPA
Yukari Cabrera CGFM, CPA, CIA, CGAP
Ursula Abalos CGFM, CPA
Peter Flores Aguon CGFM
Karvin Flynn CGFM
Timothy Fung CGFM
Victoria Lizama CGFM
Anthony Meno CGFM
Corazon Montellano CGFM
Maria Angela Quinto CGFM
James Taylor CGFM, PhD
Jose Cepeda CGFM
Thomas Paulino, CGFM, CPA, CGAP

CGFM Review Materials are available.

In an effort to promote the CGFM Designation. AGA Guam Chapter members may now borrow the CGFM review materials. Please contact Maripaz Perez at mperez@guamopa.org for details.



AGA Guam Chapter's CGFM Incentive Programs

CGFM Scholarship (Amount: \$412)

Eight (8) scholarships will be issued to the first eight qualified AGA-Guam Chapter members who passed the CGFM Exam. These scholarship expire on December 2009.

Well Done Award (Amount: \$50.00)

Four awards will be issued to AGA-Guam Chapter members who passed the CGFM exam. These awards will be presented to members who passed the award after all eight full scholarships have been awarded.

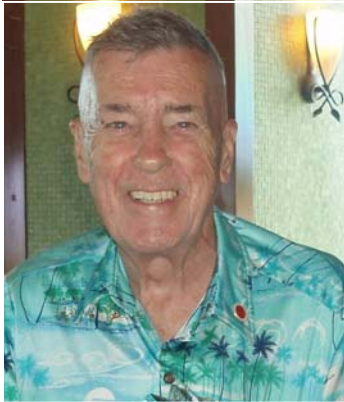
SPECIAL OPPORTUNITY!

Sign up for AGA's Intensive Review Course and take the CGFM Examinations before the Professional Development Conference in New Orleans.

The Intensive Review Course will take place on June 18-19, 2009. The CGFM Examinations will be offered by appointment only on June 20-21, 2009. The cost of the course is only \$249 for qualified participants, and it offers 18 CPE hours. Special Bonus: the CGFM Examinations are offered at no cost to course attendees.

For registration, eligibility and examination information go to http://www.agacgfm.org/pdc2009/cgfm_exams.htm

Member Focus / Member Doings



Mr. John M. Phillips
CPA, CGFM, MBA

John Phillips has been a member of AGA since 1970 – 38 years! He is a charter member of the Guam AGA Chapter. He has previously served as the Guam Chapter President for four terms. He has reached a milestone within AGA by establishing the Regional Pacific Rim Division and served as the Vice President of the Regional Pacific Rim Division in 1999-2002. He also formally served as the Chairperson for the Education Committee and Regional Educational Coordinator for the Pacific Rim.

John has an extensive membership to other organizations as well such as the Guam Society of CPA's, Guam Association of Accountants, Guam Chapter National Association of Retired Federal Employees, Guam Civil Service Commission, and many more.

Originally from New York, John arrived on Guam as an USMC Officer in March 1958. He held the position of a Management Analyst of O&R Department NAS Alameda in 1962-1966 and as the Comptroller Officer in charge of construction on Guam in 1966-1987. Soon afterwards, John joined the University of Guam as an Associate Professor of Accounting to present. A major milestone he achieved while in UOG was establishing the Junior Accountants Society in 1991, and he has been an advisor in the organization to date. Having served as the Treasurer of the UOG

Board of Regents in 1982-1987, he received Resolution 87-23 for Dedicated & Outstanding Service to UOG. Not too long ago, he also received the Distinguished Alumni Award in 2004.

(submitted by Kristine Delos Reyes, JAS President and AGA member)

AGA Member –Candidate for GGEFCU Board of Directors

Our Past President and Newsletter Chairperson, **Matthew Quinata** is up for re-election for the Government of Guam Employee's Credit Union (GGEFCU) Board of Directors. This year, there are three candidates for two vacant seats on the Board. Please come out to vote on Wednesday, April 22, 2009 at the three branch locations in Maite, Tamuning and Harmon between 9:00 am—6:00 pm.

Chris Wolesley speaks at the University of Guam

Chris Wolseley, CA from Deloitte & Past President of AGA spoke at a University of Guam audit class on Wednesday, March 18, 2009. He was invited by the Junior Accountants Society.

AGA and JAS to speak at Simon Sanchez Career Day

The Association of Government Accountants and the Junior Accountants Society will be attending and speaking at Simon Sanchez High School's Career Day on April 16, 2009.

Kristine Delos Reyes, AGA member and JAS President will be speaking about the University of Guam's accounting program and a general background of JAS and AGA and will talk about the accounting firms on Guam.

AGA Members, if you are interested in joining Kristine at the Simon Sanchez Career Day, please contact Francis Q. Baba or Kristine Delos Reyes at agaguamchapter@yahoo.com.

AGA Member Zeny Nace participates in the Kick the Fat 5K Run

Zeny Nace attended and participated in the Payless Kick the Fat 5K on March 21, 2009 in Agana. She wore her **got cgfm?** t-shirt and had several people ask her what was cgfm? Congratulations to Zeny for promoting and sharing what AGA and the CGFM is all about.

Website Updates

Vince Duenas, our AGA Webmaster and employee of the Office of the Public Auditor's Office will be adding two new pages to our AGA website. He will be creating a page each for the Education Committee and Community Service Committee to showcase the great work they are doing for our members and the community. He will be collaborating with each chair/co-chair similar to his efforts working with the chairperson of the CGFM Committee, Doreen Crisostomo, CGFM, Ph.D when creating the CGFM page.

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

Webmaster:
Vincent Jon Duenas

Articles from GASB and GFOA

GASB Improves the Usefulness of Reported Fund Balance Info.

The Governmental Accounting Standards Board (GASB) recently issued GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. Statement 54 is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types.

Fund balance - the difference between assets and liabilities in the governmental fund financial statements - is among the most widely and frequently used information in state and local government financial reports. The GASB developed Statement 54 to address the diversity of practice and the resulting lack of consistency that had evolved in fund balance reporting. To reduce confusion, the new standards establish a hierarchy of fund balance classifications based primarily on the extent to which a government is bound to observe spending constraints imposed upon how resources reported in governmental funds may be used.

Statement 54 distinguishes fund balance between amounts that are considered *nonspendable*, such as fund balance associated with inventories, and other amounts that are classified based on the relative strength of the constraints that control the purposes for which specific amounts can be spent. Beginning with the most binding constraints, fund balance amounts will be reported in the following classifications:

Restricted - amounts constrained by external parties, constitutional provision, or enabling legislation

Committed - amounts constrained by a government using its highest level of decision-making authority

Assigned - amounts a government intends to use for a particular purpose

Unassigned - amounts that are not constrained at all will be reported in the general fund.

The new standards also clarify the definitions of individual governmental fund types. It interprets certain terms within the definition of special revenue fund types, while further clarifying the debt service and capital projects fund type definitions. The final standard also specifies how economic stabilization or "rainy-day" amounts should be reported.

"Fund balance reporting on financial statements is critical to understanding the financial health of state and local governments," states Robert H. Attmore, chairman of the GASB. "Statement 54 sets forth clear criteria for reporting fund balance so that users of governmental financial statements will receive more consistent and understandable information that is useful for making economic, social and political decisions."

GASB Statement 54 is effective for financial statements for periods beginning after June 15, 2010. Governments that wish to implement earlier than that date are encouraged to do so.

GFOA Recommended Practice - Web Site Presentation of Official Financial Documents

The Government Finance Officers Association (GFOA) has long encouraged governments to demonstrate accountability and transparency by making financial information of the highest quality readily accessible to citizens and other interested

parties. A government's web site is especially well suited for this purpose. Benefits of using the government's web site to communicate financial information include:

Heightened awareness - Many potential users of a government's financial information may only discover that it is available because they find it on the web site. **Universal accessibility** - Information furnished on a web site is readily available to a wide range of potential users (e.g., citizens, rating agencies, regulatory agencies, other governments, and the press) without charge.

Increased potential for interaction with users - A web site can offer two-way, multi-conversational, or interactive formats. This capacity may be especially helpful for proposed documents or for citizen surveys. **Enhanced diversity** - A web site may offer the possibility of providing the same financial information in a variety of languages, which may be needed pursuant to the policies of a particular governmental entity. **Facilitated analysis** - Computerized tools can be used to find, extract, and analyze data presented in electronic form. **Increased efficiency** - Presenting all financial information in a single location can help to avoid calls for redundant specialized reports (e.g., reproducing data already presented in the comprehensive annual financial report or the budget document). **Lowered costs** - Electronic publication can be accomplished relatively quickly and can reduce or eliminate many of the costs associated with producing a hardcopy report, including those associated with handling and mailing the reports. **Contribution to sustainability** - Using a web site to disseminate financial information may reduce paper consumption, thereby contributing to the core value of sustainability. (*continued on next page*)

Articles - Continuation

Broadened potential scope - The use of hyperlinks allows for easy referencing of relevant information from other sites.

While posting financial documents on a web site is a tremendous resource to citizens and an important investor relations tool, governments should be reminded that it does not meet the continuing disclosure responsibilities for issuers of municipal debt set forth in Securities and Exchange Commission Rule 15c2-12.

The GFOA encourages every government to use its web site as a primary means of communicating financial information to citizens and other interested parties. Furthermore, the GFOA recommends that a government comply with the following guidelines when presenting official financial documents on its web site:

Formatting - The practical usefulness of a document is enhanced when a government observes the following formatting conventions:

- Consistency** with hardcopy version (if any). If a document is issued in hardcopy form, the web site version should be identical. Any subsequent changes should be made to both.
- Legibility**. Font size, page layout (i.e., portrait versus landscape), and direction should be consistent throughout the report.
- Pagination**. Pages should be numbered sequentially.
- File size**. A single electronic file should be presented for the entire document. Individual files for the various components of large reports might also be presented in view of the limitations that some users face when attempting to download or receive large files. In such situations, the number of individual files should not be so great as to make it difficult to review the material or relate the various sections to one another.

Technological Infrastructure - A number of issues related to a government's technological infrastructure should be considered when presenting financial documents on the government's web site:

- Security**. The security of the web site should be evaluated and all reasonable steps should be taken to protect documents from unauthorized changes.
- Placement**. A link to the document should appear prominently on the homepage or there should be some other tool for easily locating the document (e.g., internal search tool).
- Software compatibility**. The software used should be suitable for the particular information being presented and be broadly compatible with other commonly used software.
- Features**. The downloaded file should allow for basic features such as zooming and continuous page format (e.g., so rows on financial schedules can be viewed on facing pages). A search mechanism should also be available within the document.
- Instructions**. General user instructions (e.g., how to download Adobe software) should be provided. A notation also may be needed to direct the user on how best to view the document (e.g., laptop or desktop computer versus a handheld device).
- Linking**. The table of contents should allow the user to go to specific pages with a click of the mouse. The inclusion of bookmarks also can enhance flexibility and maneuverability in navigating the document.
- Testing**. Web site-based financial documents should be tested to ensure that they will function with different computer operating systems.

Electronic financial reporting language. Governments should monitor developments in standardized electronic financial reporting (e.g., extensible business reporting language [XBRL]) and apply that language to their electronic document process when appropriate.

Distribution. Electronic publication can also help the government meet the objective of providing financial information on a timely basis. Once published electronically, potential users should be informed that financial documents are available at the web site. Local newspapers, cable

television, council meetings, mailings, and the printed document itself (if prepared) can be used for this purpose. For users without access to the Internet, other electronic media (e.g., CDs or flash drives) should be made available at locations such as local libraries or the city hall. Before electronic publication, the government should consult with their counsel to ensure that any legal issues related to the distribution of the financial information have been appropriately addressed, including compliance with all applicable provincial, state and federal laws and regulations (e.g., American Disabilities Act).

Information disclaimer. If applicable, the web site should prominently notify users that the information in the financial document has not been updated for developments subsequent to its issuance.

Historical information. If a government elects to present documents of prior years, the web site should identify those documents as "dated information for historical reference only" and clearly segregate them from current information. A "library" or "archive" section of the web site is advisable for this purpose.

Approved by the GFOA's Executive Board, February 27, 2009

GASB and GFOA articles recommended and submitted by Chris Wolseley, CA

THINK GREEN
Keep Guam Green
Reduce. Reuse. Recycle.



If you have any articles or suggestions on Thinking Green, please send them in for our next newsletter.

Chapter Announcements

Chapter Awards



Taling Taitano, CGFM, CPA
Awards and Chapter Recognition
Chairperson

Our Chapter will be competing with other chapters in our region in the following award categories:

Newsletter

Thanks to Matt Quinata and contributors to the newsletter for an exciting paper filled with newsworthy (and fun) articles and information.

Website

Credit goes to Vince Duenas and contributors to the website, for keeping our website current and robust.

Chapter Service

We are honoring the many contributions made by Zeny Nace, CGFM, CPA, CFE to our Chapter including her vitalization of the community service committee and her work in bringing the Certified Government Financial Manager (CGFM) training to Guam.

GGFM Award

Kudos to Doreen Crisostomo, CGFM, PhD. and other contributors for the formulation of incentive programs to encourage our members to become Certified Government Financial Managers including scholarships, resources and recognition.

Education Award

Much appreciation to Maripaz Perez, CGFM, Zeny Nace and John Philips, CGFM, CPA for bringing quality training programs to our members.

Program Director

And lets not forget Theresa Gumatao-
tao's work in obtaining insightful and entertaining speakers for our membership meetings.

Community Service

Recognition goes to Llewelyn and Lou for the wonderful work in contri-

buting toward community projects including the 5k, the Financial Literacy project, Kamalen Karidat, Sugar Plum Tree, and Salvation Army. Thanks to all our members for contributing in many ways to make our Chapter a success. Have a great day. taling

Community Service Committee

Llewelyn Restuvog, Chairperson is again asking for volunteers to join the various committees established for the 8th annual 5K Run/Walk Race. The committees are as follows:

- a. Run Registration
- b. Solicitations
- c. T-Shirts
- d.MC/Medals/Prizes/Morning Stretch;
- e. Refreshments/Water Stations
- f. Logistics
- g.Permits/RunLogistics/Safety;
- h. Beneficiaries;
- i. Run Marketing

The committee has chosen two beneficiary organizations. They are the Down Syndrome Association and the Ayuda Foundation. The next meeting with be held on Wednesday, March 25, 2009, 5:30 p.m. at Java Junction, Hagatna.

Please contact Llewelyn at lrestuvog@guamopa.org if your are interested in volunteering to assist in any of the committees.

Monthly Lunch Raffle Winner



Congratulations to **Rachael Field**, University of Guam JAS officer for winning the February Free Lunch raffle.

Membership Renewal Renew Today

March 31, 2009 is around the corner and membership renewals are due. As you know, AGA is the premier association for government accountability professionals. In this era of new beginnings, AGA is dedicated to providing you with the tools you need to help our governments navigate through these challenging times.

This is an exciting time to be an AGA member, with many more opportunities to take advantage of your member benefits. Since your last renewal, AGA has made continuing your professional education even easier. The Association surveyed the top issues facing financial managers today and expanded AGA's education and training opportunities to meet your specific training needs. Renew your membership today and take advantage of on-site, audio, conference and online opportunities to advance your career and secure your future.

Remember, your membership means more than just CPE hours. Members cite leadership, travel, meeting great people and helping to make a difference in our accountability profession as the reasons they continue to be a part of AGA.

(Excerpts from article from AGA Topics Newsletter, 3/9/09)

Invite Your Friends to Join AGA today.

Contact Bobbie Howard at agaguamchapter@yahoo.com for application forms

AGA and JAS



Junior Accountants Society Banquet - December 20, 2008



Mentoring Program

The Guam AGA Chapter has teamed up with JAS in a Mentoring Program. There are 14 students participating in this program with 11 AGA members volunteering as mentors. For more information on becoming a Mentor, please contact Francis Q Baba @ agaguamchapter@yahoo.com. An article on the program will be in next month's newsletter.



JAS Fall 2008 Graduating Seniors with Advisors, L-R Dr. Cantoria, Carleen Gatmaitan, Rosanne Castro, Karen Carpo, Beverly Bautista, and Professor Phillips. Drs. Cantoria and Phillips are both AGA members.



February 28 JAS Bake Sale. Members and officers: L-R Tabitha Espina, Jessica Cachola, Ronalynne Agpaoa, Kristian Dizon, Joy Bulatao, Matthew Arevalo, Angeli-Ann Benitez, Judilyn Dane, and Kristine Delos Reyes.



QUICK GROUP PICTURE - March 10, 2009 Charter Day



JAS Barbeque at Ypao Beach - February 21, 2009

JAS is selling **SchoolKine** cookies from Hawaii for \$5 based on pre-orders due by March 26. Orders should arrive mid April. If interested in purchasing email Kristine at kdelosreyes1210@gmail.com.

AGA's PDC, APIPA Conference/ Other Training Opportunities



Guam AGA PDC Raffle

Guam AGA started tracking meeting attendance in our July 2008 Membership meeting. Members must attend 8 of 10 meetings from July 2008 to April 2009. Details on qualifying is posted on our website. The PDC will be held in New Orleans on June 21-24, 2009. For additional information, contact Bobbie Howard at agaguamchapter@yahoo.com



APIPA Conference

The Guam Office of the Public Auditor will be hosting the 20th annual event of the Association of Pacific Islands Public Auditors (APIPA) conference on July 27-31, 2009 at the Hyatt Guam. Mark your calendars for this conference, which offers diverse training sessions on auditing and governmental accounting and finance. This is also a great opportunity to network with audit and finance counterparts from other entities and islands. Up to 40 continuing professional educations can be earned.

About APIPA: The Association of Pacific Islands Public Auditors (APIPA) was formed in January 1988 through a Memorandum of Understanding (MOU) that was executed by the heads of several Pacific Islands audit organizations.

For more information, please contact the Office of the Public Auditor @ www.guamopa.org

APIPA members include: American Samoa , CNMI, FSM, Guam , Marshall Islands , Palau , Kosrae, Pohnpei, Yap, Virgin Islands, and Western Samoa .

Dallas AGA 2009 PDC "The Impact of Accountability: Challenges Affecting Government"

Speakers: Gene Dodaro, US Comptroller General, GAO; Sam Mock, National AGA President; Steve Fields and Terry Hammond, President/Executive Director NGA; Sharon Ormsby, Dir Financial Crimes, FBI; Michael Granoff, Professor; Greg Pellegrino, Global Manager, Deloitte & Touche Public Sector; Brian Sontag, State Auditor, Washington State; Stephen Morgan, Austin City Auditor; Phyllis Eriksen, Audimation Svcs.

16 CPE (AICPA approved). Register by April 17, 2009 online: (Credit Card only) www.regonline.com/aga. You can mail-in or fax at (214) 767-1350. Renaissance Dallas Richardson Hotel - Special Rates \$85/night. 2 and 1 day registrations separate fees.

Date: 4/23/2009 - 4/24/2009 **Location:** Renaissance Dallas - Richardson Hotel, 900 East Lookout Dr, Richardson, TX **Contact Name:** Erica Estrada/John Trubey (President) **Email:** trubeyj@gao.gov. **Contact Phone:** (214) 777-5733

Information from www.agacgfm.org

Association of Government Accountants 2009 Southeast Region Professional Development Conference



DATE/LOCATION

April 2 - 3, 2009
Doubletree Hotel
Nashville, Tennessee
www.doubletree.com

REGISTRATION

www.nashvilleaga.org
Late registrations will be accepted on first come, first serve basis.



2009 15th Pacific Emerging Issues Conference (PEIC/RPDI)

Week of October 12, 2009

"Management for the 21st Century"

Jointly Sponsored by AGA, ASMC, & WIAF

Sheraton Waikiki Hotel Honolulu, Hawaii



© 2001 VEX Studios Inc. All Rights Reserved

Membership Anniversaries / Treasurer's Report

**Congratulations
on your AGA
Membership Anniversary.
March**



<u>Name</u>	<u>Membership</u>
Apolinar Bobadilla	36
Victoria Lizama	29
Karvin Flynn	17
Zeny Asuncion-Nace	13
Alfredo Cantoria	11
Ursula Abalos	10
Christopher Wolseley	9
Rodalyn M Marquez	6
Doreen Crisostomo	4
Emily Blake	2



**March
is
Chamorro
Month.
Biba Guam**

Treasurer's Report				
Association of Government Accountants - Guam Chapter				
Condensed Financial Statements				
As of and for the month ending February 2009				
	Chapter	Community	Professional	Memorandum
Assets	1,450	6,857	63,642	71,949
Liabilities	0	0	0	0
Net Assets				
Earmarked	0	4,061	14,857	18,918
Unrestricted	1,450	2,796	48,785	53,031
Revenues	3,716	726	91,605	95,332
Expenses	5,554	4,957	69,925	80,435
Increase(decrease) in net assets	(1,838)	(4,231)	22,581	16,512
Beginning net assets	288	11,088	43,862	55,237
Transfers	3,000	0	(3,000)	0
Ending net assets	1,450	6,857	63,642	71,949

Treasurer's Report				
Association of Government Accountants - Guam Chapter				
Condensed Financial Statements				
As of and for the month ending January 2009				
	Chapter	Community	Professional	Memorandum
Assets	1,346	6,857	62,542	70,745
Liabilities	0	0	0	0
Net Assets				
Earmarked	185	3,106	12,117	15,408
Unrestricted	1,161	3,751	50,425	55,337
Revenues	3,001	726	91,605	95,332
Expenses	4,943	4,957	69,925	79,825
Increase(decrease) in net assets	(1,941)	(4,231)	21,680	15,507
Beginning net assets	288	11,088	43,862	55,237
Transfers	3,000	0	(3,000)	0
Ending net assets	1,346	6,857	62,542	70,745

AGA Guam Chapter 2008-2009 Officers and Directors

RODALYN MARQUEZ, CGFM, CPA, CIA, CGAP
President
rmarquez@guamopa.org

THOMAS PAULINO, CGFM, CPA, CGAP
Treasurer
thomaspaolino@gmail.com

ZENY NACE, CGFM, CPA, CFE
RVP-Elect Pacific Rim
zanservices@gmail.com

Bylaws- Randy Wiegand, CGFM, CPA

Education Committee- John Phillips,
CGFM, CPA; Maripaz Perez, CGFM, CPA, CGAP

CGFM Coordinator- Doreen Crisostomo
PhD, CGFM

JOSE GUEVARA III
President- Elect
jbguevara@portofguam.com

MATTHEW QUINATA
Past President, Newsletter, Historian
mattquinata@yahoo.com

Awards/Chapter Recognition
Program - Taling Taitano, CGFM
CPA

Chapter Auditor- Vacant

Early Careers-Francis Baba, CPA
& Kristine Delos Reyes, Student
Representative

Research Committee-Christopher
Wolseley, CA

MARK ALVIZ
Secretary
malviz@deloitte.com

DORIS F. BROOKS, CGFM, CPA
RVP- Pacific Rim
dfbrooks@guamopa.org

Community Service-
Llewelyn Restovog and
Lou Perez

Membership Committee
Bobbie Howard, CPA

Program Director- Theresa
Gumataotao, CGFM

Webmaster- Vincent Jon
Duenas