



Association of Government Accountants Guam Chapter

Advancing Government Accountability

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Past President

Minutes of the Chapter General Membership Meeting Wednesday, August 15, 2007 at Seafood Chef Restaurant, Tamuning

1. Call to Order: President Matthew Quinata called the meeting to order at 12:14 PM
2. Opening Ceremonies – National Anthem and Guam Hymn
3. Introduction of Guests
4. Approval of Minutes: August 2007 minutes was tabled.
5. Treasurer's Report: \$56,782 ending net assets as of July 31, 2007, which was reviewed by the AGA Chapter Auditor.
6. Committee Reports:
 - a. Membership Committee – Bobbie Howard reported that AGA currently has 112 members and additional 2 applicants pending.
 - b. Community Service Committee
 - c. Education Committee –Zeny Nace reported that about 33 people attended the CGFM review course held last July. She announced that similar review course will be forthcoming and encouraged the membership to become CGFM.
 - d. 2008 PEIC Committee
7. Guest Speaker: Senator Ben Pangelinan of the 29th Guam Legislature on Government Finances and Where He Stands.
 - Military. The senator started his speech by sharing his thoughts on the impending military build-up on Guam. According to him, he asked is he can testify to the committee, but was denied since it was by invitation only. He shared that the military are looking out only for their own interests.
 - For instance, \$30 million was found within the Department of Defense to plan for the Marine's move to Guam. Of the \$30 million, a meager \$186,000 was given to Guam to be spent over 5 years for the planning.
 - Guam did not go to Congress to seek for funding and instead relied on the Department of Interior.
 - The senator shared that if we do not do this right and get on the Congress' face, we lose. Guam needs to actively participate in the Congressional hearings.
 - Approximately 30,000 people will be moving to Guam between 2008 ~ 2015.

- Income Tax Refund. The senator shared that he wanted to execute a system to set aside money for tax refunds. He shared that financial audits show that the government of Guam has set aside funds, but they are not taken from the gross amount. Our government's problem is that it takes money out from the general fund or do not deposit money it at all- one of the reasons for the shortfall.
 - Moratorium on the QC Program. According to the senator, the QC programs have had negative impacts. It depresses the economy and the wages on some areas have become less because the government gives up too many incentives. He shared that re-examining and restructuring the QC program is one of the issues he plans to tackle.
 - P.L. 29-03 Budget. The senator shared that he'd never seen a budget pass in about 1500 days! He added that the \$21 million he found could have been put to better use instead of giving it all back to those agencies that were cut in the midst of FY 2007. HE emphasized that times are still tough and that the military build-up will not happen until 2 year from now. He emphasized the importance of proper cash flow management.
8. Other Announcements
 9. Next Meeting – Wednesday, September 26, 2006, Le Premiere Restaurant-Onward Beach Resort
 10. Adjournment – Meeting was adjourned at 1:18 PM

Minutes Prepared by:

/s/ Maripaz N. Perez
Secretary