



## Association of Government Accountants Guam Chapter

*Advancing Government Accountability*

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**Rodalyn Marquez**, CPA, CIA,  
CGFM  
President  
**Jojo Guevara**  
President-Elect  
**Mark Alviz**  
Secretary  
**Thomas Paulino**, CPA, CGFM  
Treasurer  
**Matthew Quinata**  
Past President

### Minutes of the Chapter General Membership Meeting Wednesday, June 17, 2009, 12 Noon Manhattan Steakhouse – Guam Marriott Resort

1. Call to Order: President Rodalyn Marquez called the meeting to order at 12:30 PM
2. Opening Ceremonies – National Anthem and Guam Hymn
3. Introduction of Guests – Honorable Ben Pangelinan, Senator, 30<sup>th</sup> Guam Legislature
4. Approval of Minutes & Treasurer's Report – May 2009 minutes approved subject to corrections.  
Treasurer's Report – Tabled.
5. Committee Reports:
  - a) Membership Committee – Tabled
  - b) Education Committee – Maripaz reported that there is an upcoming APIPA conference in July. They are offering up to 40 CPEs. Later registration is currently \$400. See Maripaz for more details.
  - c) Early Careers – Kristine recognized Joy Bulatao, the new JAS President, and C. Cabrera, VP of Finance. Francis recognized the early career members.
  - d) Community Service Committee – The 8<sup>th</sup> Annual 5K event was held on June 6, 2009, with over 500 participants. Llewelyn thanked all of those who volunteered. She also reported that the presentation of the checks will be held during the next general membership meeting. We will be donating as much as we did last year. The committee's next project beginning July 2009 will be focused on the Financial Literacy program in conjunction with GSCPA. For those interested in volunteering to help in the program, please see Llewelyn.
  - e) CGFM Committee – Doreen reported they still have the on-going scholarship for those who attended the CGFM review course. Also, as we are approaching the new program year, she asked for suggestions for any new incentive programs.
  - f) Awards Committee – Nothing to report.
6. Guest Speaker: Honorable Ben Pangelinan, Senator, 30<sup>th</sup> Guam Legislature
  - Senator Pangelinan discussed the most recent sale of the General Obligation and Landfill bonds for the Government of Guam. He discussed the cost and benefits to the community and the government for floating these general obligation bonds.

- He explained the improvements in Government Financial Accounting and the effects it had on the decisions for the Government of Guam. It allows us to take advantage of opportunities that help us with efficiently structuring government operations.
- He further discussed about the differences between good debt and bad debt, which to him, drove the issue of the sale of the general obligation bond. He explained that good debt is a structured debt, where we know and quantify our costs and we're able to plan for it. It is where we are able to manage our other resources after meeting our obligation that we have quantified, identified, and categorized. Bad debt is pay as you go with no planning, which is some of the challenges we have been facing.
- Senator Pangelinan discussed that one of the things we are counting on for this year's budget is to have the budget become a tool. He explained that this year they have gone through great lengths to structure a budget that becomes a tool for the departments and agencies to manage their operational requirements and to manage the services they are going to provide for the people of Guam.
- He ended his presentation by explain that they will be working on producing a budget that doesn't become a way of spending money, but a tool to better meet goals and provide better public service in a cost efficient manner that acknowledges the needs of the community and needs of the departments and agencies.

7. Senator Ben Pangelinan swore in the new officers for the 2009 – 2010 program year. The new officers for the program year 2009-2010 are:

*President - Jojo Guevera.*

*President-Elect - Thomas Paulino*

*Treasurer - Yukari Hechanova*

*Secretary - Gloria Travis*

8. Special Recognition – The chapter recognized John Phillips on the occasion of his retirement from University of Guam and in recognition of his dedication and commitment to the chapter and the accountability profession.

President Marquez also presented several awards to recognize all those who have been a member of the Chapter Executive Committee and for their help during the program year. She also presented a Chapter Service award to Zeny Nace from the Guam chapter for her commitment and dedication to AGA and for playing a big part in support of our education.

9. The winners for the 2009 APIPA raffle were Francis Danieli, Mark Alviz, Nancy Cueto, Zeny Nace, and Joseph Claveria. Three alternatives were also selected: Rachael Fields, Matthew Quinata, and Thomas Paulino.

10. Announcements – No announcements.

11. Next Meeting – Wednesday, July 22, 2009 Location – TBA

12. Adjournment – Meeting adjourned at 1:30 PM.

Minutes Prepared by:

/s/ Mark V. Alviz

*AGA Secretary*