

Northern Virginia AGA, PO Box 22402
Alexandria, VA 22304

January 2009 - VOLUME 41, NUMBER 5

Chapter Meeting

Wednesday, January 21st
Featuring:

Dennis Green, CPA

Personal Financial Consultant

**"Personal Financial Freedom
Planning"**

5:15-6:00 pm, Registration/
Lavish Cocktail Buffet
6:00-7:00 pm, Meeting

Registration at our website at:
<http://www.novaga.org> and follow the links

Price: Please pay upon registration through the web site with a credit card. Cash and check accepted at the door.

FREE: If attending 1st meeting as a NOVAGA member or become a member at the meeting (ask for application!). Please preregister so we know you're coming!

MEMBERS: \$15 registered and paid in advance or \$20 walk-in.

RETIRED MEMBERS: \$5 registered and paid in advance or \$10 walk-in.

NON-MEMBERS: \$20 registered and paid in advance or \$25 walk-in.

One CPE Credit

**Please RSVP through www.novaga.org by
Friday, January 16, 2009**

Location:

Embassy Suites Hotel
1900 Diagonal Road
Alexandria, VA 22314

This is directly across from the King Street Metro – Yellow & Blue Lines or park at the hotel for \$5 after 5PM.

NOVAGA Featured Speaker for January

Dennis Green, CPA
Personal Financial Consultant
and
NOVAGA President

**"Personal Financial Freedom
Planning"**

For anyone who knows Dennis Green, there can be no doubt what Dennis is most passionate about, Freedom. Not just the freedom that comes with being an American, a Citizen of the good old United States. But the freedom that comes with the creation of a base of solid financial principles by which each individual can pursue that which they feel passionate about, no matter what the economic condition.

This month, Dennis will discuss basic principles on how you too can achieve personal financial freedom. After the downturn in the economy during the last year, this topic will be especially relevant to each of you as you chart your course for 2009 and beyond.

Dennis is currently NOVAGA chapter President and maintains a private individual tax practice. His career spans over 25 years of accounting, audit and tax – government, military, civilian, with some interesting twists and turns including positions as a financial planner for MONY and later for Prudential. He recently accepted a position with the Department of Veterans Affairs, moving from contractor status to government employee.

As volunteer careers go Dennis' has been full, from teaching Sunday school, Cub scout leader, soccer coach, and youth mentor to Head Start Parent Representative for the Northern Arizona Council of Governments, Church Board Presidencies, Arizona Highway Patrol Peer Support Group (specializing in financial counseling), and on many occasions he has served as Treasurer including two years for NOVAGA. Most rewarding of his volunteer experiences is as guest speaker whether or not the topic is finance.

President's Message

Happy New Year Members,

I hope everyone enjoyed the holidays and is looking forward to a full NOVAGA new year. Last year we finished up with our annual half day training sponsored by KPMG in Washington DC on December 15, 2008. It was a great event with wonderful speakers, 4 CPEs, and a reasonable price of only \$50 – if you missed it, read the recap on page 12. Plan on joining us again next year when we will try to have our half-day training during the first week of December, not quite so close to the Holidays.



We finished up the year with our free CGFM training held at the Grant Thornton office in Alexandria Virginia. If you have not earned your CGFM yet, consider attending the training when it is next offered. Because of the intensity of the training and the difficulty for members to get arrange six days off within a two week time period, we are looking at other options for conducting the training in the future. NOVAGA's goal remains to help as many of our membership as possible prepare for the February CGFM exam, held in conjunction with the National Leadership Conference, at the best price possible. The NOVAGA board will continue to seek sponsorship to keep this event available to our members.

The Community Service Chair, Kristy Green, turned in the toys that were so generously given to us by our members. They were handed over to the Toys for Tots organization at their Stafford, Virginia warehouse. Thanks to all that gave.

After the glitz and glamour of the Historic Inauguration, take a welcome reprieve and come to our January meeting on Wednesday January 21, 2009. Please consider coming out for the meeting at our regular Embassy Suites location in Alexandria, Virginia even if, as rumored, some of us end up getting that day off as well because of the Presidential Inauguration. I will be the speaker this month and Mike Davitt our President Elect will be running the regular meeting.

The regular meeting will be followed by a board meeting and later a social time at Duke's Restaurant at the Embassy Suites. Thanks to all of our members that have stepped up to board positions this year. The success of our chapter is due to your hard work and dedication to NOVAGA. Due to my recent job change I may have missed capturing some of your contact information. Please let me know.

Save the Date for our annual all day training conference on March 18, 2009 at the Doubletree Inn in Crystal City, VA. This year's theme is *Using A-123 to Meet Risk Management Challenges*, you will receive 8 CPEs for only \$125 for AGA members and \$150 for non member see page 13 for more details.

Looking forward to seeing you in the New Year!

Dennis

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2008 NOVAGA PROGRAM

Meeting Time and Place

The NOVAGA Chapter meets monthly on the third Wednesday of each month beginning September 2008 thru May 2009, except as noted in the schedule below. Registration begins at 5:15 pm with refreshments and continues with a featured speaker or program at 6:00 pm and concludes at 7:00 p.m. The time between 5:15 and 6:00 is a great time for networking!!

The NOVAGA Chapter meets at the Embassy Suites - Old Town, 1900 Diagonal Road, Alexandria, VA., except as noted in the schedule below. The Embassy Suites is conveniently located directly across from the King Street Metro station. Parking is available at the hotel at minimum cost (\$5.00).

Monthly Meeting Cost

Free for a member's first meeting, (must RSVP & let us know this is your first meeting) can become a member at the meeting so long as the membership application is left with the new members committee.

- \$15 reservation made in advance for members.
- \$20 reservation made in advance for non-members.
- \$20 no reservation made (walk-ins) for members.
- \$25 no reservation made (walk-ins) for non-members

Please pay upon registration through the web site using a credit card. Check and cash will be accepted at the registration desk for walk-ins.

Current Meeting Schedule:

| Date | Presentation Length | Location | Speaker(s) | Topic | Type of Event | CPEs | Coordinator | Field of Study |
|-----------|----------------------|------------------------------|---|---|----------------------|------|-------------------------------------|-----------------------------|
| 1/21/2009 | 50 minutes 5-7 pm | Embassy Suites Alexandria | Dennis Green CPA | Personal Financial Freedom Planning | Monthly Event | 1 | Al Woost | Professional Development |
| 2/11/2009 | 50 minutes 5-7 pm | Embassy Suites Alexandria | Al Runnels Treasury Dept. DCFO | | Monthly Event | 1 | Al Woost | Accounting |
| 3/18/2008 | 8 hours | Doubletree, Crystal City | Various | Using A-123 to Meet Risk Management Challenges | Annual Conference | 8 | Mary Braun and Terri Patrizio | Accounting, Auditing |
| 4/15/2009 | 50 minutes 5-7 pm | Embassy Suites Alexandria | Wes Miller US Army Corps of Engineers CFO | | Monthly Event | 1 | Al Woost | |
| 5/13/2009 | 50 minutes 5-7 pm | Embassy Suites Alexandria | | Awards Banquet | Monthly Event | 1 | Dennis Green | |

<http://www.novaga.org>

2008 - 2009 Member Events

| Month | Activity | Date | Member Fee |
|-----------|--|--------|------------|
| Early Feb | Chinese New Year China Garden Restaurant - Arlington, VA | TBD | |
| Feb | February - Wizards Game | 25-Feb | \$15 |
| Mar | March - Smithsonian Jazz Café | TBD | |
| Apr | April - Virginia Vineyard Tour (new vineyards this year) | TBD | |
| May | May - Meadowlark Botanical Gardens Vienna, VA | TBD | |
| June | June - Nationals Game and Tailgate | TBD | |

Chinese New Year

NOVAGA Helps DC Chapter Celebrate the Chinese New Year at The China Garden Restaurant, Arlington, VA



CHINESE NEW YEAR




Event Registration: Online reservations pending

Location and meeting details: China Garden Restaurant 1100 Wilson Boulevard
Arlington, VA 22209 (703) 525-5317

Date: Early February date & time TBD

Admission: TBD

Contact John Gioeli 703-631-8840 cell 703-407-0440, jgioeli@beckerreview.com with questions.

Wizards Game

Wednesday, February 25, 2009
7:00 pm



Goes to the Hoops to see the Wizards vs 76ers

(See details below)

http://agadc.org/page.php?name=basketball_registration



Event Registration: http://agadc.org/page.php?name=basketball_registration - Contact John Gioeli
703-631-8840 cell 703-407-0440, jgioeli@beckerreview.com with questions.

There are 50 tickets available on a first come, first served basis. The event will be open to DC and
NOVAGA members and guests.

Location and meeting details: Verizon Center

Directions: www.verizoncenter.com/about/coming.shtml

Admission: \$15 for members and \$35 for non-members

Game Time: 7:00 pm

AGA Radio Show Debuts

AGA National is pleased to announce that AGA's show 'Your Money, Your Government,' made its radio debut on WFED AM 1500 on December 9, at 12:05 p.m. EST.

The first show covered the topic of 'Government in Transition', featuring a joint interview with two former U.S. Office of Management and Budget (OMB) controllers, Linda M. Springer and Dr. Linda Combs.

Even if you missed it, you can tune in online to listen to the broadcast at www.federalnewsradio.com/?sid=&nid=477.

If you have any show topic suggestions or if you have any questions about the show, contact Jennifer I. Curtin, MPA, AGA's Director of Public Affairs at jcurtin@agacgfm.org.

NOVAGA Members Recognized with Presidential Rank Awards

Each year, the President recognizes and celebrates a small group of career Senior Executives and senior career employees with the Presidential Rank Award. Recipients of this prestigious award are strong leaders, professionals, and scientists who achieve results and consistently demonstrate strength, integrity, industry and a relentless commitment to excellence in public service. Award winners are chosen through a rigorous selection process. They are nominated by their agency heads, evaluated by boards comprised of private citizens, and approved by the President. The evaluation criteria focus on leadership and results.

Congratulations to the following NOVAGA members and supporters on receiving the 2008 Presidential Rank Award:

2008 Distinguished Executives

[Ms. Joyce E. Morrow](#), CPA, Department of the Army

[Ms. Debbie Lynn Clark](#), CGFM, CPA, CIA, Department of the Interior

2008 Meritorious Senior Professionals

[Ms. Patricia A. Brannin](#), CGFM, Office of the Secretary of Defense

[Mr. James Alan Heist](#), CGFM, CPA, Department of Housing and Urban Development

Roll Call – The NOVAGA Membership Report

By **Robin G. McCoy**
NOVAGA Membership Chair



Oscar Pickney, Army Audit Agency
Anne Tick, Grant Thornton LLP
Craig Zeisloft, Defense Logistics Agency
Aaron Lewis, The Tauri Group
Carol Wronosky, MIL Corporation

Congratulations, to all of our new members.
Please pick up your new member materials at the
chapter meetings registration table.

Michael Agresti, Booz Allen and Hamilton
Michael Curnutt, PricewaterhouseCoopers LLP
Mary Evans, IBM Global Business Services
Robert Henke, Dept of Veteran Affairs
Sheris Hunt, IBM Global Business Services
C. Kreg Kurtz, Internal Financial Management
Thomas Lee, PricewaterhouseCoopers LLP
Andrea Moses, MorganFranklin Corp
Cheryl Schlosnagle, CGI Federal
Seth Waugaman, IBM Global Business Services
Nancy Brown
Diane Magrum-Doegah, SEC

Additionally, all new members should contact either Jackson Hufnagle at 202-512-9470 or Michael Lippert at 202-533-5638 to discuss what the chapter can do for you and when you are ready, what chapter activities you would like to pursue. Please feel free to share you thoughts, ideas and concerns for chapter improvement.

Membership Campaigns

Share the value of an AGA membership with your friends and colleagues, and earn BIG rewards in the process. A growing AGA means a greater appreciation of the government accountability profession, improved educational and networking opportunities for all members, and the advancement of government financial management nationwide.

NOVAGA

NOVAGA will contribute \$20.00 towards the annual membership dues for each new joining member during the months of November 2008 through January 2009.

AGA's Big Easy Membership Campaign 2008-2009

Welcome to AGA's **Big Easy** Member-Get-A-Member Campaign— Every time you sponsor a new member you enhance AGA.



How the **Big Easy** Works:

1. Click [here](#) to download a membership application. You can also order applications by calling the Customer Satisfaction Center at 800.AGA.7211 and/or e-mailing agamembers@agacgfm.org.
2. Tell your peers and co-workers about AGA. Simply encourage your friends and peers to fill out AGA's membership application or complete the application online. Be sure to include your name in the sponsor's name category on the application.
3. The Big Easy Member-Get-A-Member Campaign will end on April 30, 2009; the grand prize winner will be announced shortly thereafter.

Big Easy Prizes

- Recruit **ONE** or more members, receive a *Sponsors Only* lapel pin and get recognized in *Topics* and on the AGA website
- Recruit **TWO** members and start earning *AGA Dollars*. You'll earn five AGA Dollars for each new member that joins. AGA Dollars are like cash and can be redeemed towards publications, membership dues renewals and national conference registrations.
- Recruit **SIX** members by January 31, 2009 and receive next year's membership dues renewal **FREE**.

Sponsoring 10 or More

- Recruit **10** or more members by March 31, 2009 and be placed into a fishbowl drawing for **Sony Blu-Ray DVD player** (valued at \$300).

Spotlight on Early Career/Tomorrow's Professionals New Members

- A **Garmin Nuvi GPS Navigation system** will be awarded to the AGA member who recruits the most new Early Career members during the Big Easy Campaign.

Sponsor Achievement Awards and Recognition

- **Recruiter of the Year (one winner)**— Receives complimentary **registration to AGA's 2009 Professional Development Conference in New Orleans, Louisiana** and an **Apple iPod touch**.
- **Top Sponsor (two winners)**—The next two members who recruit the highest amount of new members will receive a complimentary AGA national meeting registration.
- **Chapter Overall Growth (six winning chapters)**—Will each win a complimentary AGA national meeting registration and entered in a drawing to receive 15 exclusive AGA shirts to be given out to chapter members. Each chapter president and membership chair will be presented with an achievement plaque as well.

Start Recruiting Today!

Nominating Committee

The activities and events our Chapter sponsors and our members coordinate take time and we can use all the help we can get. That is why we have formed the new Nominations Committee. To help members decide what activities and committees might be right for them. So, we want to hear from any and all members that may be interested in getting involved in a Chapter committee or event. If you are interested but just may not know what would be a good fit for you, please call or email either Michael Lippert at 202.533.5638 or malippert@kpmg.com or Jack Hufnagle at 202.512.9470 or HufnagleJ@gao.gov . We would very much like to help find the right spot for you!

Audio Conferences

We have a new member benefit this year. Your chapter has ordered the remaining AGA Audio Training Teleconferences for the rest of the year! The next audio conference will again be held at the conveniently located Kearney and Company office just off I-395 and King Street. See article below for details. **There is no additional charge for NOVAGA members.**

| Date | Length | Location | Speaker(s) | Topic | Type of Event | CPEs | Coordinator | Field of Study |
|-----------------------|-------------------------------|---|--|---|----------------------|------|--|----------------|
| AGS Audio Conferences | | | | | | | | |
| Jan 21 | 100 minutes 2:00 – 3:50 pm | Kearney & Co. 4501 Ford Av Ste 1400 Alexandria | Clifton A. Williams, CGFM, CPA, Partner, Grant Thornton LLP; & James Brimson, MS, Founder of Activity Based Management Institute | XBRL to Improve Financial and Performance Reporting | AGA Audio Conference | 2 | Ron Adolphi Register with Kristen at Kearney and Co (703) 931-5600 or krowe@kearneyco.com | ACCG |
| Feb 11 | 100 minutes | TBD | John J. Hall, CPA | Building Fraud Risk Assessment into Audit Planning | AGA Audio Conference | 2 | Ron Adolphi | AUDG |
| Mar 11 | 100 minutes | TBD | TBD | Internal Controls | AGA Audio Conference | 2 | Ron Adolphi | TBD |
| Apr 8 | 100 minutes | TBD | TBD | Auditing | AGA Audio Conference | 2 | Ron Adolphi | AUD |
| May 13 | 100 minutes | TBD | TBD | Ethics | AGA Audio Conference | 2 | Ron Adolphi | BEH |

January Audio Conference



How XBRL Can Enable Improved Financial and Performance Based Reporting

AN AGA TRAINING AUDIO CONFERENCE -- January 21, 2009 -- **2 CPE Hours Available!**

AGA is pleased to announce its latest audio conference on one of its important ongoing research projects that demonstrates the value of government financial and performance reporting. With new data comes the opportunity to break old paradigms. In the third in a series of audio conferences on the AGA-sponsored research on **Performance Based Management (PBM)**, participants report on the new perspectives brought about by integrated financial and non-financial information. PBM delivers what one pilot test participant calls “integrated awareness,” the big picture information that decision-makers need to keep their organizations steering in the right strategic direction. It also provides the data managers need to detect and solve performance problems. All this, plus PBM shows taxpayers both the how and what of their return on investment in government.

To share their expertise and experiences in PBM reporting are **Clifton A. Williams, CGFM, CPA**, Partner, Grant Thornton LLP; and **James Brimson, MS**, founder of Activity Based Management Institute. Please join us for two hours of lively discussion about this important and timely topic. In addition to the speakers' commentary, there will be approximately 20 minutes for Q & A so that the participants can ask the speakers questions and share their own experiences. This audio conference offers important information to almost everyone in the accountability profession. Please share this program announcement with others in your government, chapters, educational institutions and private firms.

Date: Wednesday, January 21, 2009
Time: 2 – 3:50 p.m. Eastern Standard Time
Location: Kearney and Company 4501 Ford Av., Ste 1400, Alexandria, VA Parking garage available under the building

Please register with Rachel at Kearney and Company (703) 931-5600 or rachel.nagy@kearneyco.com if you are coming. We have room for 30 participants and look forward to seeing you there.

Learning Objectives: Understand the benefits of a new approach to integrating financial and non-financial information, and the issues involved in implementing it
Prerequisite: Familiarity with financial and performance based reporting
Advance Prep: None required
Field of Study: Accounting (Government) **CPE:** Two credits

December Training Wrap-up

Article and Pictures by Alice S. Arielly CPA CFE CGFM

Our December half-day training event opened lots of eyes about International Accounting & Auditing Standards and other emerging issues. Many thanks to KPMG for hosting the event in such a grand style and providing refreshments.

NOVAGA President Dennis Green welcomed the diverse crowd. Thanks also to Montgomery/PG County and DC Chapter members for supporting our event!

What is IFRS?

Kevin M. Hall, Office Managing Partner in KPMG's Baltimore office, serves as both an SEC Reviewing partner and IFRS Reviewing partner for the firm.



Thanks to KPMG's Kevin Hall

He gave us a brief overview of the International Financial Reporting Standards (IFRS) and the Public and Private Implications for Public Accounting Firms.

IFRS are the new Generally Accepted Accounting Principles (GAAP). IFRS has already been adopted by the European Union and Australia. The World Bank uses IFRS. Overall, more than 130 countries are already using IFRS or going to it soon.

Why would the US adopt IFRS? Primarily for consistency in financial statement presentation around the world. Why would a firm adopt it early? If a firm has many subsidiaries overseas and also conducts business in the US, it would be to its advantage to adopt IFRS.

There are many hurdles and challenges to overcome when making the switch to IFRS. Some principles under GAAP can't be used under IFRS, such as Last-in-First-Out (LIFO) inventory practice.

KPMG already has an IFRS Institute that hosts training. Look for it on their Web site at www.kpmgfrsinstitute.com.

SEC IFRS Roadmap

Liza McAndrew Moberg, a Professional Accounting Fellow in the Office of the Chief Accountant's International Affairs group at the U.S. Securities and Exchange Commission in Washington DC, was our next presenter. Her responsibilities include matters related to the use of IFRS in the U.S. capital markets.

Mrs. McAndrew Moberg presented proposed milestones to implement IFRS in the US. The current chairman of the SEC, Christopher Cox, is very pro-IFRS. She pointed out that Canada has adopted IFRS as the Canadian GAAP. SEC is promoting getting IFRS taught in schools. A final decision is anticipated by 2011, and if IFRS is adopted, by 2014 the large, accelerated filers would have to report 3 years' worth of financial statements under IFRS.



Dennis thanks Liza McAndrew Moberg



Jeanette accepts Thanks from Dennis



Gail accepts Dennis' Thanks

Implications of International Auditing Standards

GAO's Jeanette Franzel and Gail Vallieres then discussed the auditing aspect of International Standards. Ms. Franzel is Director, Financial Management and Assurance (FMA), at the US Government Accountability Office (GAO). Gail Vallieres is an assistant director at FMA. Both have quite extensive experience in working with US and international standard-setting bodies to ensure that the entire international community is talking the same language. Besides authoring the US Government Auditing Standards (commonly referred to as the Yellow Book), they work with the AICPA, IAASB, the PCAOB, the IIA and INTOSAI (extra credit for you if you know what all these letters stand for!).



Dennis thanks KPMG's Mike Lippert for hosting the Training



GAO's Jeanette Franzel and Gail Vallieres await their turn at the podium



GAO's Terri Patrizio introduces Jeanette & Gail

Jeanette and Gail stressed that GAO believes strongly in convergence. They stated that the Accounting Standards Board (ASB) is working to converge all auditing standards by 2010, at which time they will pull the international standards into the current auditing standards. (Note that adoption of international accounting standards, as we heard earlier, is still in question.)

They also encouraged those of us involved in government accounting & auditing to go to the ASB subsection of the AICPA Web site and comment on the Exposure Drafts to new standards to ensure that they consider the government side as well as the publicly-traded companies' side of the issues.

(See International Training on next page)



Save the Date – March 18th Training

Using A-123 to Meet Risk Management Challenges

March 18 – All Day

Special from the Education Committee

At the Doubletree Hotel in Crystal City, Virginia

Save the date of March 18th for our All-Day Training Session on Using A-123 to Meet Risk Management Challenges. Hear from GAO, OMB, and Federal Agency Executives on changes and updates to Federal standards and how the CFOs and auditors implement A-123 and Yellow Book Standards. We have a CPE-packed day planned for a total of 8 CPEs provided by top speakers in their Agencies. Planned sessions include:

- Where's the New Administration Headed in Financial Management?
- Entity-Level Control Evaluation – including a Tool Demo
- Getting Field Program Manager Buy-In for Internal Controls
- Protecting Data – Physical and Logical Information Technology Security
- Best Practices in a Risk Management Office
- Enterprise Risk Management
- What's New in Auditing Standards
- Contractor Do's and Don'ts

Start the day with a continental breakfast buffet as you sign in and greet your fellow attendees. After an enlightening morning, enjoy a lunch break with a speaker. Wrap up the afternoon with the final sessions and you're ready to tackle any problem your Agency sends your way!

Registration on our Web site will be available soon! You will get 8 CPEs for only \$125 for AGA Members and \$150 for Non-Members. Registration will be limited, so be sure to sign up early!

The Doubletree on Army-Navy Drive is an excellent venue, and will provide us reduced parking rates for the day. Or take the Metro to Pentagon City and enjoy a short walk to the hotel. For further information, contact Terri Patrizio, Ron Adolphi, or Mary Braun at mcdbr@comcast.net or 717-776-7635.

International Training

Continued from Previous Page

Comprehensive Long-Term Fiscal Projections

We ended the afternoon with a thought-provoking discussion by Eileen Parlow, an Assistant Director at Federal Accounting Standards Advisory Board (FASAB). She is well-versed in financial statement presentation and discussed FASAB's attempt to communicate the state of fiscal readiness and sustainability to the general public? She stated that the Treasury Department prepares the future projections and GAO audits them.



Eileen Wraps Up FASAB Discussion

FASAB also has an Exposure Draft out proposing new government financial statements that show Receipts and Spending not only in Present Value Dollars, but in percent of Gross Domestic Product (GDP). The bottom line would be 'Spending in Excess of Receipts.' Each category would be broken down by Medicare, Social Security, and All Other. One interesting fact that the Treasury report on Social Insurance lists is that the effects of cost growth in Medicare and Medicaid are much more critical than the effect of the aging Baby Boomers. Deadline for comments is January 5th, and hearings will be held in February.

Wrap Up

Thanks to Ron Adolphi and Mary Braun, who put together the December half-day training. Look for the presentations on our Web site www.novaga.org.

Ms. Parlow covered many of the points made in former Comptroller General David Walker's recent movie, IOUSA, which serves to dramatically emphasize how much debt the US currently has – and how we cannot sustain the economy at this rate.



Community Service Spotlight

By: Kristy Green, NOVAGA Community Service Director

- This month's Community Service organization is AGA's own National Community Service Fund. For several years, AGA National has used its strength to provide larger donations than individual chapters could do locally to several worthwhile organizations. In addition, they use this fund to match individual chapters' contributions to local community service organizations. Please support our 50/50 raffle at our January 21st meeting for the AGA National Community Service Fund.

Toys for Tots



Kristy Hands off NOVAGA's Toys For Tots Contribution



Community Service Raffle

NOVAGA Planned Community Service 50/50 Raffle Community Service Organizations & Events for 2008/2009

- January 21, 2009 ***** AGA National Community Service Fund
- At each of the regular meetings, NOVAGA will hold a 50/50 raffle whereby tickets will be sold during the social period and a drawing held at the close of the meeting. The raffle proceeds will be shared equally by the winning ticket holder and the community service organization honored at the meeting.
- Additional planned community service activities this program year include:
- TBD - USO Care Packaging Party at Ft Belvoir on a Saturday in March 2009 (more information to come!)
- **Save the Date!** NOVAGA will again have a team for the **Walk MS** event. We will walk **Sunday, April 26th in Reston**. This event is always a fun way to raise funds that bring us a step closer to a world free of Multiple Sclerosis. Join us in 2009 as we work towards a goal of \$1.4 million. Last year our 11-member team walked the 3.5 mile circuit and raised \$820! This year we hope to do the 6-mile circuit and raise even more! They always have coffee and donuts to get us started, fruit & energy bars along the way, and a great lunch at the end! Plus everyone goes home with fun freebies. Contact NOVAGA Team Captain Alice Arielly at the79rose@yahoo.com for further information and watch this space in the coming months for details on how to sign up on line.

Research Committee

The NOVAGA History Project has begun! As announced last month, this will be the first Research Project we will undertake. Alice Arielly will spearhead the project, with help from Mie Miller.

This is our 41st year as a Chapter! We have several good leads for putting together a comprehensive history of the chapter as we work towards our 50th Anniversary, which we will post on our Web site.

We have our Presidential Honor Roll back to 1968, when Joseph P. Welsch, of the Office of the Deputy Assistant Secretary of Defense (Audit), was NOVAGA President. At our May 2004 Awards banquet, we welcomed many Past Presidents back and they updated us on what it was like back then and what they are doing now. We will try to capture much of that information in the History Project. **Any Past Presidents out there**, or anyone that has their contact information or would like to interview them, please let Alice know!

We have several years of pictures, newsletters, and scrapbooks, which we will add to Project. We plan to spotlight not only Presidents, but long-time members, meeting venues, PDC stories, and meeting topics. **If you have old mementos, pictures, scrapbooks, or memories, please share them!**

Our goal is to continuously update the scrapbook, and post each new version on the Web, so there is always a complete book on the Web site. Start looking for the first version after the Holidays! Thanks in advance to everyone for the help that we know we can count on! **Send your questions, comments, articles, and pictures to us at NOVAGA_History@yahoo.com.**

Also, if you have other suggestions or ideas for the NOVAGA research efforts, please let the Research Committee Chair know at branninp@aol.com. This is an opportunity for you to share your interest and knowledge about our profession and our organization with others.

Pat Brannin, Research Committee Chair

CGFM

What is CGFM?

The Certified Government Financial Manager (CGFM) designation recognizes the unique knowledge and skills of certification holders and has become the mark of excellence in government financial management. Each year the CGFM Program continues to grow and earn greater recognition from federal, state and local government. Virginia is one of seven states that formally recognize the CGFM designation, giving CGFM's preferred status in hiring, making the CGFM a substitute for one year's experience or offering pay increases to those who pass the exam.

Our chapter is actively promoting this credential. We have scheduled study groups starting in January to follow up on the classroom training we received in December. Please contact Jim Davis, NOVAGA CGFM Chair by e-mail at jbdavis@dodig.mil if you want to learn more.

The Northern Virginia Chapter of AGA plans to set up a study group in January for those who are enrolled in the CGFM program and have attended the CGFM training. In addition, we are also looking for volunteers who have recently passed the exam and have completed the program to assist in leading the study groups. If interested, please contact Jim Davis, NOVAGA CGFM Chair, at 703-601-5922 or by email at jbdavis@dodig.mil.

Why Certification Matters. Why CGFM.

By: **John Radford, CGFM, CIA, CFE, Oregon State Controller**

People often ask me why certification is important. I tell them it's all about accountability.

Employers prefer staff members who are certified because they have undergone a rigorous testing procedure, proving they have specialized skills and knowledge. Certification also shows that the employees are committed to continuing their professional education and upholding high ethical standards-requirements for maintaining their credential.

The pluses extend beyond the workplace, though. Citizens benefit from knowing the public's work is being done by professionals who have demonstrated their expertise. Certification boosts public confidence in government.

That's why I'm a big supporter of AGA's Certified Government Financial Manager (CGFM) certification. If there was a Good Housekeeping Seal of Approval for government finance professionals, this would be it. The CGFM is the mark of excellence. It is fast becoming the certification of choice for financial and fiscal employees at all levels of government.

Earning the CGFM requires a bachelor's degree, a minimum of two years of professional level government financial management experience, and passing three tough examinations that cover all three levels of government. Passing the exams is just the beginning. CGFMs must follow AGA's strict Code of Ethics and complete at least 80 hours of Continuing Professional Education (CPE) every two years.

Anyone who works in government finance will tell you that their work differs significantly from what their counterparts are doing in the public sector. People who have passed the exams tell me that the process has helped them see more clearly how all the pieces of government financial processes fit together.

Consider what one new CGFM, an auditor for the Commonwealth of Virginia, said: "It has given me a better appreciation for the big picture. When you're new to working in the governmental environment it's such a strange animal compared to public sector accounting."

William D. Brown, who earned his CGFM credential after more than 20 years in New Jersey's most challenging fiscal offices, says: "If you are planning a career in government fiscal management, you need to earn this certification. It is the only program broad enough to measure the knowledge needed by today's professionals at the federal, state and local levels."

The demands on government financial managers are only going to increase. No longer relegated to back rooms, finance professionals are key members of decision-making teams for government programs. Government financial managers are constantly updating their skills to make financial information reliable, instantly accessible, and easy for program managers to understand to make everyday decisions and plan for the long term.

The field of government financial management will be far different tomorrow from what it is today. Having broad knowledge, a recognized professional designation and a requirement to stay abreast of the latest developments will be the way to distinguish you from the crowd.

Governments across the country are likely now entering a period of potentially great change. Our national regulatory environment may change, well known human capital challenges are already being felt, and state agencies may face renewed calls for efficiency and effectiveness. Now may be the time for state agencies and employees to consider making a commitment to the AGA's CGFM program.

For additional information, please visit the AGA CGFM Certification web site
<<http://www.agacgfm.org/cgfm/cgfmdefault.aspx>

Early Careers December Event Early Careers Volunteers

Thanks to all those who came out to support the Washington Area Food Bank!



A BIG THANKS to Laura, Joseph, Curtis, Khrris, Hope, Andre M., Andre R., Rebecca, Paul, and friends!



January Early Careers Event

Ski Liberty



Come and join us for a full day of skiing, snowboarding, and tubing at Liberty Mountain. No experience required. Package includes lessons, equipment, and lift ticket. This is a great chance to make something positive out of the arctic weather and connect with your fellow AGA colleagues!

RSVP Information:

When: January 24th, 7AM to 5PM

Transport: Individual and Carpools

Cost: Approximately \$40 to 50 each (half price, less if larger group or if bring own equipment, no lesson, etc.)

Directions and More Info at: www.skiliberty.com/

Please contact Paul Marshall @ pmarshall@deloitte.com by 1/10/09 to confirm

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