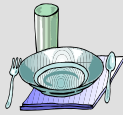


Calendar of Events Boston Chapter

Local

June 09, 2011

Annual Appreciation
Dinner
Anthony's Pier IV
Boston, MA.



June 21, 2011

Boston Chapter
Executive Committee
Meeting



National

July 10 - 13, 2011

AGA Professional
Developmental
Conference
Atlanta, GA



September 19 - 20, 2011

Internal Control &
Fraud Conference
Ronald Reagan Building
and International Trade
Center
Washington, D.C.



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President's Message



It's finally here, summer in New England!

This is the last month of our fiscal year, and I hope you agree it has been an interesting and enjoyable one. As reported in the prior newsletter, next month we have a new leadership team. I am sure you will give Shawn Warren, incoming President, and the rest of the Chapter Executive Committee the same type of encouragement and support you provided during my tenure. This is an appropriate time to reflect upon the Chapter's accomplishments this year, and to render recognition and appreciation for many outstanding efforts.

Regarding accomplishments, once again the Boston Chapter has earned maximum points in the AGA Chapter Recognition Program, providing quantitative evidence we truly deserve the "platinum" distinction. Our various programs have been "hitting on all cylinders": another strong education series of workshops, seminars, webinars and meetings; a robust community service program making outstanding charitable contributions that reflect the ideals of our members; increases in memberships, early careers, and CGFM; excellent communications, including a newly revamped website; and launching our Accountability initiative, with a presentation to Massachusetts municipal finance officials on Citizen Centric Reporting later this month. We updated our strategic plan, and improved our financial condition. I am pleased to report the Chapter is in excellent condition and heading towards an even brighter future.

These accomplishments are directly related to the hard work and contribution of the members. The strength of our Chapter is directly related to the value we generate for our members. Many people have contributed, and I thank you all. On June 9, 2011 we will have our annual awards and appreciation dinner. At this time we will highlight special contributions from some of our members. Additional information about the event is described in more detail later in this newsletter. I hope to see as many members as possible at Anthony's Pier Four next week.

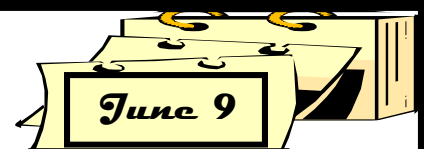
In closing, I want to express my personal thanks to my colleagues, friends, and all the members for allowing me the honor to serve this past year, as we continue to promote the principles and practices that make our profession so very interesting and important.

Please enjoy the summer, and good luck to the Bruins and Red Sox.

Bill Kilmartin

Save the Date!

Annual Appreciation Dinner
at Anthony's Pier IV, Boston, MA.



Boston Chapter AGA Education Recap Audio Conference - Ethics

On May 11, 2011 over 52 Boston AGA Chapter Members and guests attended an audio conference in Boston.

The conference was on the subject of "Ethics" and was presented by **Leon Young**, adjunct associate professor at the University of Maryland. Mr. Young is a motivational speaker on leadership, ethics and communications throughout the United States. He is a recognized expert on ethics in organizations in both the public and private sectors.

The speaker explained the difference between being ethical and being legal through the use of real-life examples. Other topics will include organizational tone, risk-taking, the need for written policies and the requirement for uniform enforcement.

This session covered ethics in general and addressed the apprehension of being ethical in the workplace. While many people know or are familiar with the Federal Code of Ethics, the audio conference addressed potential consequences of doing the right thing or of questioning certain behaviors. It was the "what should I do?" part of ethics.

Prior to the audio conference, John Beveridge, CGFM, of the Mass State Auditor's Office was a "live" speaker on the subject of Ethics. Three CPE's were awarded for this combined Audio Conference.

This was our last training session of the program year. We thank everyone for their support and involvement.

Community Service Notes

The Boston Chapter will again be donating items to the National Community Service Raffle which will be held at the AGA National PDC in Atlanta this upcoming July.

The raffle annually collects over \$35,000 for a number of worthwhile charities.

NASACT 2011 Annual Conference August 13-17, 2011



This year's annual conference will be held in the Green Mountain State of Vermont on August 13-17, 2011 at The Hilton Burlington in Burlington, Vermont. The Burlington area offers outdoor activities from lake-based kayaking, fishing and sailing to mountain-based hiking and cycling and everything in between.

The negotiated conference rate for this year's conference is \$158/night plus applicable taxes. To book your room, call (802) 658-6500 and reference the NASACT Annual Conference.

Social events for all conference attendees will begin on Saturday with a golf tournament and a hospitality suite "open house" where attendees will be able to grab a bite to eat and relax before heading out for dinner or retiring to their rooms.

Sunday begins with the annual 5K fun run/walk followed by brunch and ending the day with a reception at the Barn at Lang Farm. After Monday's sessions, all attendees will be welcome to attend a dinner cruise on Lake Champlain. Tuesday will conclude with the State Night Dinner in the Hilton Burlington's Ballroom. Activities planned for registered guests include visits to Stowe Village, The Trapp Family Lodge, Ben and Jerry's Ice Cream Factory and Shelburne Farms and Museum.

Calendar of Events Program Year 2010 - 2011

September 29, 2010

**Audio Conference - Improving Program
Performance and Accountability
JFK Federal Building, Boston**

3 CPEs

Members: Free Non-Members: \$20

January 20, 2011

**Winter Seminar - Challenges to the Organization,
Control Concepts and Fraud
Volpe Federal Building, Cambridge**

7 CPEs

Members: \$50 Non-Members: \$75

October 21, 2010

**Fall Seminar - Fraud
Lombardo's, Randolph, MA**

7 CPEs

Members: \$75 Non-Members: \$100

February 2, 2011

**Audio Conference - Internal Controls
JFK Federal Building, Boston**

3 CPEs

Members: Free Non-Members: \$20

November 17, 2010

**Audio Conference - Achieving Transparency
JFK Federal Building, Boston**

3 CPEs

Members: Free Non-Members: \$20

March 15, 2011

**Regional Professional Developmental Conference
Bentley University, Waltham, MA**

8 CPEs

Members: \$65 - \$75 Non-Members: \$115 - \$130

December 2, 2010

**Annual Holiday Party and Charity
Fundraiser**

Maggianno's, Boston, MA

Members: \$20 Non-Members: \$25

April 26, 2011

**Spring Seminar - Co Sponsored with NEIAF
Location - Federal Reserve Building**

7 CPEs

Members: \$65 Non-Members: \$65

December 8, 2010

**Audio Conference - Risk Assessment & SAS Update
75 Pleasant Street, Malden, MA**

3 CPEs

Members: Free Non-Members: \$20

May 11, 2011

**Audio Conference - Ethics
JFK Federal Building, Boston**

3 CPEs

Members: Free Non-Members: \$20

January 12, 2011

**Audio Conference - Data Mining
JFK Federal Building, Boston**

3 CPEs

Members: Free Non-Members: \$20

June 9, 2011

**Chapter Annual Appreciation Dinner
Anthony's Pier IV**

Members: \$35

Non-Members: \$45

Any individual that may require special accommodations for the disabled at any Boston Chapter Training should communicate this and include the information in their registration prior to the event.

**Boston Chapter of the AGA
End of Program Year
Appreciation Dinner
Anthony's Pier IV, Boston, MA
June 9, 2011
5:45—8:00 PM**

The Boston Chapter of the Association of Government Accountants is pleased to announce our **Annual Appreciation Dinner**.

The Chapter Executive Committee invites you and your friends, colleagues and co-workers to help us celebrate another very successful program year.

We will have a delicious meal at a four star restaurant, time to network, and an opportunity to recognize some individuals for their accomplishments. We will be presenting our chapter's annual awards and scholarship that night. Please join us for dinner and a great time at a fantastic location.

Menu

*Seafood Newburg
Roast Sirloin Beef
Rice Pilaf
Green Beans a l'Alsacienne
Glover Salad
Hot Popovers and Freshly Baked Rolls*

Dessert

*Chocolate Rum Mousse
Coffee*

Price: \$35 Members \$45 Guests
Registrations due by 6/6/11



**Boston Chapter AGA Members
will understand!**

The Red Sox World Series win was, and will always be, one of the greatest moments in your life.

The numbers '78 and '86 make you cringe.

The guy driving in front of you is going 70 mph and you're swearing at him for going too slow.

When ordering a tonic, you mean a Coke.

You went to Canobie Lake Park or Whalom Park as a kid.

You actually enjoy driving around rotaries.

You do not recognize the letter 'R' as a part of the English language.

Your social security number starts with a zero.

You can actually find your way around the streets of Boston.

You know what a 'regular' coffee is.

You keep an ice scraper in your car year-round.

You know how to pronounce the names of towns like Billerica, Gloucester, Haverhill, Leominster, Peabody and Worcester.

You know how to pronounce Yastrzemski.

You know there's a trophy at the end of the Bean Pot.

You order iced coffee in January.

You know what they sell at a Packie.

You know what First Night is.

You know at least one guy named Sean, Pat, Whitey, Red, Bud or Seamus.

Bonus: You know how to pronounce Seamus.

Member News

Please join the Membership Committee in welcoming the following new members to the Boston Chapter

Brian Auvil
MA Dept of Workforce Development

Stella Choi
MA Dept of Workforce Development

Julie Leonard
Massachusetts School Building Authority

Clifford Muren
Mass State Auditor's Office

Carol Patey
US GAO - Strategic Issues

Craig Steward
MA Dept of Workforce Development

Kimberly Stanley
Mass State Auditor's Office

Nancy Buckley
Mass State Auditor's Office

Robert Ford
MA Dept of Workforce Development

Thomas McBurney
Mass State Auditor's Office

Lisa Nocera
MA Dept of Workforce Development

Bob Sein
MA Dept of Workforce Development

Robert Belkin
Massachusetts Water Resources Authority

Jacquiline Brown
Mass State Auditor's Office

William Capers
Mass State Auditor's Office

Michael George
MA Dept of Workforce Development

Muhammad Mortuza
MA Dept of Workforce Development

Julie O'Sullivan
Mass State Auditor's Office

Joseph Skoczylas
Mass State Auditor's Office

Elizabeth Feloni
Massachusetts Water Resources Authority

Boston AGA Annual Awards – 2011

AGENCY CHAPTER SERVICE AWARD

Purpose: To recognize an agency that has made significant contributions to AGA

Eligibility: All agencies who have exhibited support for AGA

Criteria: The award is given for outstanding support provided by an agency to the Local Chapter and or National AGA. Eligible agencies will have consistently made important contributions in support of the development and enhancement of AGA

2011 winner - Mass Department of Elementary and Secondary Education

ANNUAL ACHIEVEMENT AWARD

Purpose: To accord recognition for leadership or outstanding achievement in developing, implementing, and improving financial management in government service in the past year

Eligibility: The individual nominated must have been employed in government service at the time the work being recognized was performed. Nominees do not have to be members of the AGA

Criteria: Selection criteria for the award will be generally limited to achievements accomplished in the preceding calendar year

2011 winner – Howard Olsher, CGFM, CFE

COMMUNITY SERVICE AWARD

Purpose: To annually recognize an AGA – Boston Chapter member who has demonstrated an outstanding commitment to volunteer community service by participating in a volunteer community service project or projects

Eligibility: Current AGA – Boston Chapter member

Criteria: Superior and dedicated volunteer community service will be considered on a broad basis of acts, achievements or service

2011 winner – David LeBlanc, CGFM, CFS

CHAPTER EDUCATOR AWARD

Purpose: To annually recognize an AGA – Boston Chapter member who has demonstrated an outstanding commitment to providing educational opportunities to the AGA and other regional groups

Eligibility: Current AGA – Boston Chapter member

Criteria: Superior and dedicated educational service will be considered on a broad basis of acts, achievements or service

2011 winner – Julia Burns, CGFM, MBA

LIFETIME ACHIEVEMENT AWARD

The Lifetime Achievement Award is presented in recognition of outstanding service and dedication to the AGA – Boston Chapter.

2011 winner – Kathie Still, CGFM

PRESIDENT'S AWARD

This award is presented in recognition of outstanding service and dedication to the AGA – Boston Chapter this year.

2011 winner – Joseph Valchius, CFS, CFE

Boston Chapter AGA Annual Scholarship



The Association of Government Accountants (AGA) - Boston Chapter is pleased to award the **George E. Brady Memorial Scholarship** of \$1,000 to an AGA – Boston Chapter member or an immediate family member that is enrolled in an institution of higher education with no limitation as to educational major.

The 2011 winner is **Megan Benison**. Megan, who is majoring in Elementary Education, is in the process of completing her freshman year at Saint Michael's College in Vermont.

Once she completes her degree, Megan plans to find a teaching position in elementary education while she works to complete her Master's degree. After achieving her Master's degree, Megan hopes to find a permanent teaching job in a Boston area public elementary school.

Since 2008 Megan has worked at the YMCA performing child care services. She actively participates in the following extracurricular activities:

The Mobilization of Volunteer Efforts (MOVE) Club at St. Michael's which coordinates and performs various community services.

The Best Buddies program where she is paired, at least once a week, with a special needs person from the local St. Michael's community to do "fun" activities.

The "Correctional Volleyball" program where a group of St. Michael's students interact with local prison inmates playing volleyball.

This scholarship will be presented at the Chapter's annual appreciation dinner on June 9th.

Member News

Lauren Blodgett, a Student member of the Boston Chapter, has been awarded the prestigious J. William Fulbright scholarship. The Fulbright program is run by the U. S. government and provides grants and scholarships to college seniors, allowing them to study in a foreign country for one full year after graduation. Less than two percent of applicants are selected to the program.

Lauren is a senior at Boston College, where she holds a 3.9 GPA and ranks 33rd in her class of 1300 in the BC College of Arts and Sciences. Lauren also volunteers her skills one day per week as a teacher at a school in Boston. Lauren won the Boston Chapter's George Brady Scholarship twice, in 2007 and 2010.

Lauren will travel to Austria, where she will study at the University of Innsbruck and teach English to local students. Lauren is also fluent in German, Austria's official language. She looks forward to experiencing Austria's culture during her stay, including skiing in the Alps.

Membership Update

The Boston Chapter membership includes:

- 251 Active Members
- 20 New Members
- 32 Suspended Members

The Boston Chapter recognizes and thanks the following new member sponsors since January 1, 2011:

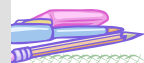
Howard Olsher , CGFM.....	8
William Conroy.....	8
David LeBlanc, CGFM.....	7
Anthony Rufo.....	1
Frederick Beebe, CGFM.....	1
Michael Gagan.....	1
Ronald Twing.....	1
Diane Ledwell, CGFM.....	1
Judith Blodgett.....	1
Elaine Silva.....	1

From the Editor...

Do you know someone in the Boston Chapter who has recently received promotion, accepted a new position, retired or won an award? Would you like to share your good news with fellow AGA members? Or maybe you're interested in writing a technical article for an upcoming issue of *Boston's Beacon*.

Please forward submissions for the next issue of *Boston's Beacon* to dleblanc@doe.mass.edu.

Thanks!



SUDOKU

6			9	3	4		
		7				8	6
				6		1	7
			8	3			2
	8						9
5				9	2		
9		5		4			
3	4					2	
	2	1	5				7

Chapter Recognition Program

The Chapter Recognition Program is designed to support, encourage, and promote the accomplishment of AGA's mission and to provide flexible noncompetitive guidelines for a well-rounded chapter. The Chapter Recognition Program year begins on June 1st and concludes on May 31st.

Boston Chapter credits as of May 31, 2011 are:

Categories	Maximum Credits	Credits Earned	Credits Allowed	% of Avail
Leadership, Planning & Participation	3,000	4,525	3,000	100%
Education & Professional Development	4,000	8,200	4,000	100%
Certification	4,000	6,575	4,000	100%
Communications	3,000	9,959	3,000	100%
Membership	3,000	3,300	3,000	100%
Early Career	2,000	6,175	2,000	100%
Community Service	2,000	6,200	2,000	100%
Awards	1,000	2,650	1,000	100%
Total	22,000	47,584	22,000	100%

Boston Chapter Balance Sheet May 31, 2011

Assets

Cash	
Checking Account	\$16,516
Savings Account	9,975
Certificates of Deposit	<u>0</u>

Total Cash \$26,491

Total Accounts Receivable \$ 740

Total Assets \$27,231

Liabilities and Fund Balance

Accounts Payable	\$ 0
Current Fund Balance	<u>27,231</u>

Total Liabilities and Fund Balance \$27,231



*Boston Chapter
Corporate Sponsor*

Speaker Database

The AGA-Boston Chapter is building a speaker database. Do you know a dynamic speaker who you would like to see at an upcoming educational event? Are you a speaker who would like to be included in the database?

Please send the speaker's name, address, phone number, e-mail address and potential topics to the Chapter's Vice President of Education - Julia Burns, CGFM at Julia.Burns@osc.state.ma.us



Powers & Sullivan
Certified Public Accountants
*Boston Chapter
Corporate Sponsor*

June Quote

"Before you criticize someone, you should walk a mile in their shoes. That way when you criticize them, you are a mile away and you have their shoes."

Unknown

SUDOKU ANSWER

8	6	2	7	1	9	3	4	5
1	3	7	4	2	5	9	8	6
4	5	9	3	6	8	1	2	7
7	9	6	8	3	4	5	1	2
2	8	3	1	5	7	6	9	4
5	1	4	6	9	2	7	3	8
9	7	5	2	4	1	8	6	3
3	4	8	9	7	6	2	5	1
6	2	1	5	8	3	4	7	9



TRIVIA QUESTION!

Where on your body would you find your "hallux"?

Answer found elsewhere in the newsletter.

Websites of Interest

- American Society for Public Admin (ASPA) www.aspanet.org
- MA Chapter of ASPA www.massaspa.org
- Association of Certified Fraud Examiners (CFE) www.cfenet.com
- Greater Boston Chapter of CFE www.acfe-boston.org
- Association of Government Accountants www.agacgfm.org
- AGA Boston Chapter www.aga-boston-chapter.org
- AGA Aroostook County Chapter www.agaarostookcounty.org
- AGA Hartford Chapter www.agahartford.org
- AGA Maine Chapter www.gwi.net/~aga/
- COSO www.coso.org
- First Gov www.firstgov.gov
- Governmental Accounting Standards Board www.gasb.org
- Government Executive www.govexec.com
- Institute of Internal Auditors (IIA) www.theiia.org
- IIA Greater Boston Chapter www.theiia.org/chapters/index.cfm/home.page/cid/13
- Intergovernmental Audit Forum www.auditforum.org
- International Accounts Payable Professionals (IAPP) www.iappnet.org
- National Assoc of State Auditors, Comptrollers & Treasurers www.nasact.org
- National Assoc of State Comptrollers www.nasact.org/community/nasc.html
- National Assoc of State Treasurers www.nasact.org/community/nast.html
- National State Auditors Association www.nasact.org/community/nsaa.html
- National Electronic Commerce Coordinating Council www.ec3.org

Boston's Beacon is published by the Association of Government Accountants—Boston Chapter.

Comments should be forwarded to dleblanc@doe.mass.edu



CEC Meeting Highlights

The Boston Chapter Executive Committee met on Tuesday, May 10, 2011 Please note the following:

Education: The calendar of events for the next program year was discussed and locations are being reserved.

Treasurer: A brief review of the balance sheet was conducted. The budget for FY11 was also discussed identifying current and future sources of revenue, along with anticipated expenditures.

By-laws: We have finished work on the update of our by-laws, to make them consistent with current reality. These are now posted to the chapter web site.

Community Services: We discussed the plans for the collection event at Bentley which will assist four different community organizations.

Accountability: Members from the chapter will be presenting at the MMA conference in June on the subject of Citizen Centric Reporting.

Awards: The awards dinner is set for June 9, 2011. Individual award winners will be notified and invitations sent. We also have one scholarship winner this year.

CGFM, Membership, and Early Careers: Membership renewals started in April. We are contacting suspended members via letters and telephone with the goal of making their status active again. Five universities/colleges were contacted to participate in the early careers initiative.

Sponsorship Opportunities: Discussions again centered on the opportunities for corporate sponsorship. This included offering various levels of sponsorship (i.e. bronze, silver, gold) and event sponsorships. Two of our local private organizations have already signed on board.

The next meeting is scheduled for Tuesday, June 21.

Boston Chapter AGA Website



The Boston Chapter of the AGA has a new and improved website. Please change your browser favorites to the following:

www.agaboston.org

Take a tour around the site and send your feedback, suggestions and thoughts to the webmaster or any chapter Officer or Director. Check the site often for updates and valuable information.

Reasons why you should always carry a camera!



The editor's are challenging the readers of the Boston Beacon to come up with the best caption for this picture.

The top responses will be posted in next month's

Trivia Answer

The "Hallux" is your
Big Toe



CGFM News



Boston Chapter Secures 'Preferred Qualification' for CGFM

Members of AGA's Boston Chapter have persuaded state officials to declare the CGFM certification a preferred qualification for finance positions. "We sold them on it," said **Joseph N. Valchuis, CFE, CFS**, who held a series of meetings with leaders from the Office of the State Comptroller and the Human Resources Division. Once top officials understood the value of the certification, making the CGFM a preferential consideration was not difficult, he said.

"It just needed to be walked through, and I think that the team we had did a good job," Valchuis said, adding, "A couple of key people needed to put their hands around what it really meant to be a CGFM." While Valchuis is not a CGFM himself yet, he has passed two of the three examinations.

As a result of the chapter's work, the CGFM certification can be considered a preferred qualification (along with the CPA designation) when seeking candidates for fiscal officers, accountants, auditors, federal aid coordinators, internal auditors and management analysts in Massachusetts state government.

Valchuis is Immediate Past President of the chapter, its CGFM coordinator and Regional Coordinator for Certification. At the last meeting with Human Resources, he made a PowerPoint presentation that emphasized a few key points about the value of the CGFM. One is that a bachelor's degree with 24 credit hours in financial management topics is required, along with two years of professional experience and passing three rigorous examinations.

Valchuis also pointed out that fellow chapter members who are leaders in state government are CGFMs themselves, including **State Comptroller Martin Benison, CGFM**, who is active in AGA's Partnership for Intergovernmental Management and Accountability, **Past Regional Vice President Kathleen Still, CGFM**, director of Enterprise Planning, **Dave LeBlanc, CGFM, CFS** Director of Educational Audits, and **Howard Olsher, CGFM, CFE**, Director of State Audits.

Valchuis also worked to obtain CGFM proclamations, which declare March to be CGFM month, from Boston Mayor Tom Menino and Massachusetts Gov. Deval Patrick. Those proclamations showed support for the CGFM at the highest levels. Valchuis also pointed out that other states, like Tennessee and Missouri, have already made the CGFM a preferred qualification.

While selling the CGFM wasn't difficult, the process of making contacts with top officials, setting up meetings and developing presentations took some perseverance. His advice? "Be a nag with the right people and be confident in what you're selling. If you're confident in what you're explaining, then I think you'll be OK"

"To be a good financial government manager, I think it's essential to have the CGFM. I can't imagine *not* having it working in government at any level."

By: Christina M. Camara, Reprinted in part from AGA *TOPICS* Newsletter



News from National



Mark your calendar for **July 10–13, 2011** and make plans to join AGA in Hotlanta for AGA's 60th Annual Professional Development Conference & Exposition (PDC)—*the* premier education and networking event

for government financial managers and accountability professionals. The theme for this year's conference is "Celebrating Our Past, Embracing the Future."

The PDC is the authoritative source for the knowledge and contacts you need to succeed in today's constantly changing environment. Offering 24 CPE hours, the conference covers the latest research and information about the American Recovery and Reinvestment Act, the constantly changing rules and standards, new management techniques, technological advances and practical tips for bringing greater efficiency to government operations. The PDC offers a comprehensive program, captivating speakers, lively discussions, top-quality education sessions, and equips you with knowledge and skills you need to be a more effective leader.

In addition to an outstanding technical program, the conference features a numerous networking events to help you make new contacts, exchange ideas and collaboratively work on solutions to common problems. Exhibitors are also available to demonstrate the newest products, tools and cutting-edge technology available to help your agency achieve its mission.

PDC 2011 will be bigger and better than ever! This event is packed with dynamic speakers, informative sessions and unparalleled opportunities to network. And now, everything you need to know about the agenda is available online.

PDC 2011 Overflow Hotel: The Hilton Atlanta Hotel

The Hilton Atlanta Hotel is perfectly located in the heart of downtown Atlanta and is connected to the Atlanta Marriott Marquis via a Skybridge.

To make a reservation at the Hilton Atlanta, please call [800.445.8667](tel:800.445.8667) and mention that you are attending the AGA PDC to receive the \$132 rate.

GASB Proposes Guidance for Applying Termination of Hedge Accounting Provisions

The Governmental Accounting Standards Board (GASB) issued its Exposure Draft (ED), *Derivative Instruments: Application of Hedge Accounting Termination Provisions* (an amendment of GASB Statement No. 53).

GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*, provides for the use of hedge accounting for derivatives that are effective hedges. Hedge accounting entails reporting fair value changes of a hedging derivative as either deferred inflows or deferred outflows of resources, rather than recognizing those changes in investment income. The Statement requires that hedge accounting cease, and all accumulated deferred amounts be reported in investment income, when a hedging derivative is terminated.

The provisions of this proposed Statement would be effective for financial statements for periods beginning after June 15, 2011. Earlier application would be encouraged.

Copies of the ED may be downloaded free of charge from www.gasb.org.

AGA Releases Guide to Improve Program Performance and Accountability

AGA's Partnership for Intergovernmental Management and Accountability (Partnership) recently released a guide that helps officials at all levels of government resolve oversight findings and identify their underlying causes.

The guide provides details on the Cooperative Audit Resolution and Oversight Initiative (CAROI) and provides a concrete tool to improve programs and to deal with fiscal and programmatic challenges. Access the guide or contact Helena Sims

New England Regional News

New England Region Vice President Team

Jenny Boyden
Regional Vice President
Jenny.boyden@maine.gov

Jane Gustowski, CPA
Regional Vice President-Elect
jgustowski@charter.net

Kathie Still, CGFM
Past Regional Vice President
Kathie.Still@state.ma.us

New England Regional Coordinators

Joseph Valchuis, CFE, CFS - Certification

David A. LeBlanc, CGFM, CFS - Education

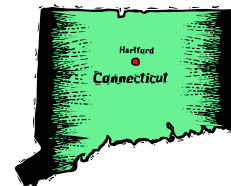
Donna Ferenc - Membership



Meetings for the Hartford Chapter

These are generally held at 6:00 p.m. on the third Wednesday of each month from September to May.

The meeting location is the Marco Polo Restaurant, 1250 Burnside Avenue, East Hartford, CT.



Aroostook County Chapter

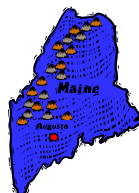
The Chapter recently held their elections and the new officers for the 2011 - 2012 program year beginning July 1, 2011 are:

- President: Saré Giberson
- President-Elect: Kyla Zetterman
- Treasurer: Jennifer Cormier
- Secretary: Erica Harding
- Director of Education/Certification: Wendy Riopelle
- Director of Membership: Gil Cyr
- Director of Communications: Milie Poiesz
- Director of Community Service: Bruce Bouchard



Maine Chapter Meetings

Held on the 2nd Tuesday of each month, September-May, at the Senator Inn. Meetings include a social lunch, chapter meeting/announcements, and an informational speaker.



The Chapter held it's annual elections on April 12, 2011. Elected Officers for the next program year are:

President	Susan Reynolds
Treasurer	Donna Wheeler
Secretary	Mary Colson
Membership Chair	Laurie Doody
Education Chair	Ted Trebilcock
Community Service Chair	Jenny Boyden
CGFM Chair	Pam Easton
Early Careers Chair	Rhonda Parker
Bylaws Chair	April Newman
Historian	Jody Breton

Congratulations to all of the nominees and newly elected officers!!

In other news, the Chapter is hosting a membership appreciation BBQ on June 22, 2011. They also sent four representatives to the Sectional Leadership Meeting (SLM) held in Philadelphia on April 29th and 30th; representing the chapter was Saré Giberson, Erica McKnight, Milie Poiesz and Gil Cyr. Representing the New England Region as a newly appointed regional officer was Linda Gover.

Most recently they've partnered with ASMC to form the AGA/ASMC Relay for Life team; the event will benefit the American Cancer Society, each team member will strive to raise at least \$100. The relay is scheduled for June 3rd - 4th.

Maine Chapter at www.gwi.net/~aga/

Aroostook County Chapter at www.agaarostookcounty.org



Membership Application

New Member Check here if renewing

I. Name & Mailing Address

Mr. Mrs. Ms. Dr. Prof.

male / female

Preferred Address

Name FIRST LAST MIDDLE

Address Apt/Suite#

City State/Province

Zip/Mail Code Country

Home Office Address

Business Phone Business Fax

Home Phone

E-mail

Second Address

Address Apt/Suite#

City State/Province

Zip/Mail Code Country

II. Business Information

Job Title Dept.

Organization

Employer: (Government):

- Federal State County City International
 Private Academia Student Retired Private International

Responsibility Area:

- Accounting Budgeting Financial Management Management Academia
 Contract Management Grants Management Program Management Administration Consulting
 Information Systems Retired Auditing Finance Legal
 Student Other

How did you hear about AGA?

- Friend/Co-Worker AGA/Chapter AGA Conference Employer AGA Website
 CGFM Program Internet Search Chapter Meeting AGA Publication Direct Mail

Age:

- Below 20 21 – 25 26 – 30 31 – 35 36 – 40 41 – 45 46 – 50 51 – 55 56 – 60 61 – 65 66+

Please list any other financial management or accounting associations you are a member of:

Education: Highest degree attained: Accreditation and Certificates:

III. Sponsor's Name

(if applicable) Member ID #

IV. Membership Data/Dues

Please choose a membership category and fill in the appropriate dues from the list on the back of this application. Retired? Call the AGA Customer Satisfaction Center at 800.AGA.7211 to find out about our retired membership category.

- Full Government**—\$90/year—This class of membership requires three or more years of government experience, involving the professional performance of financial management activities in an operational, administrative and/or supervisory capacity. This class is also available to individuals with similar experience outside the government who are engaged in educational activities having the same objectives as the Association, or who have made a contribution toward the improvement of government financial management.
 Private Sector—\$150/year—This class of membership is available to individuals working for commercial activities/ventures that are actively engaged in and support AGA's purpose and objectives.
 Early Career—\$45/year—This class of membership is available to government employees with less than three years experience.
 Student—\$30/year—This class of membership is available to college/university students.

Primary Chapter Dues

Additional Chapter Membership(s) Optional Dues

Dues

(please refer to list on the reverse side)

V. Method of Payment

Check enclosed (make checks payable to AGA)

Charge to my: VISA MasterCard AMEX Discover

Total Amount Enclosed

Card Number Expiration Date

Signature

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