

## Boston Chapter Calendar of Events

### Local

**Oct 14, 2008**

Chapter Executive  
Committee Meeting



**Oct. 23, 2008**

Fall Seminar  
Fraud & Ethics  
Lombardo's  
Randolph, MA



**Nov. 12, 2008**

Audio Conference  
Federal Reserve  
Bldg.  
Boston, MA



### National

**Oct. 27-28, 2008**

National Performance  
Management  
Conference  
Seattle, WA



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## President's Message

It's hard to imagine having better weather than we've had this past month. It's just perfect for baseball, football, apple picking, leaf peeping, soup making, sweater wearing, raking leaves, cleaning the gutters, turning the heat on (hey, wait a minute...this was supposed to be a **good** list!).

Our September schedule kicked off with an audio conference on September 10<sup>th</sup> at the Federal Reserve Bank entitled *Fraud Prevention*. The 18 participants earned 2 CPEs from this interesting event. On September 18<sup>th</sup>, Mr. Michael Dinning of the Volpe Transportation Center was the featured speaker at our luncheon meeting at The Harp Restaurant in Boston. We thank Mr. Dinning for joining us and look forward to hearing from him again.

On October 23<sup>rd</sup>, the Boston Chapter will be hosting our annual day of "Fraud" at Lombardo's in Randolph. This year, Mr. David Cotton, CPA, CFE, CGFM, Chairman of Cotton & Company, LLP, a certified public accounting firm headquartered in Alexandria, VA ([www.cottoncpa.com](http://www.cottoncpa.com)) will provide our attendees with presentations on Fraud (5 CPEs) and Ethics (2 CPEs). Mr. Cotton is a nationally known speaker and we are excited that he will be speaking for us.

At Lombardo's our community service committee will be collecting men's and women's "business attire" to be donated to the New England Shelter for Homeless Veterans (NESHV). This organization collects good items of business wear that are given to their clients so that they can go to job interviews.

With many of our member agencies and firms going more towards "business casual" on a daily basis, we thought that our members may have many good suits that are no longer being used and could be donated. We will also collect new packages of men's underwear and white socks at Lombardo's if you do not have any business wear to donate. I would just like to reiterate that the underwear and socks must be **new**, however, the suits may be used but in good condition. If you have items to donate but cannot make it to Lombardo's, please call or email me and we can arrange to meet you for a pickup.

I look forward to seeing you all at Lombardo's on October 23<sup>rd</sup>!

*Kim Rapoza*

## Save the Date!

Fall Seminar - Fraud & Ethics  
Lombardo's, Randolph, MA

To register please contact Howard Olsher, CGFM at  
[Howard.Olsher@sao.state.ma.us](mailto:Howard.Olsher@sao.state.ma.us) or via phone at 617-727-6200.



**Boston Chapter AGA  
Educational Opportunity  
Fall Seminar**

***“Fraud & Ethics” Training***

|               |   |
|---------------|---|
| Date:         | October 23, 2008                                    |
| Location:     | Lombardo's - Randolph, MA                           |
| Registration: | 8:00  |
| AM Session:   | 8:30 - 12:00  |
| Lunch         | 12:00 - 1:00  |
| PM Session:   | 1:00 - 4:30   |
| CPEs:         | 7 Will Be Awarded [Fraud - 5 CPEs, Ethics - 2 CPEs] |
| Cost:         | Members \$75, Non-Members \$100                     |

*Registrations due by 10/17/08, To register please contact Howard Olsher, CGFM, at Howard.Olsher @ sao.state.ma.us or via phone at 617-727-6200 or online at www.aga-boston-chapter.org*

Please join us at the Boston Chapter of the AGA's Fall Seminar. This will be a full day of training at Lombardo's in Randolph, MA on Thursday, October 23, 2008. The day's sessions will cover the ever popular subjects of fraud and ethics.

We are extremely pleased to have national speaker David Cotton as our featured presenter for the day. Dave will speak for five (5) hours on Fraud and two (2) hours on Ethics. Below are the subject matters that he will cover:

**Fraud Brainstorming and Interviewing Techniques for Auditors and Accountants**

Two of the most important new requirements under SAS 99 (the fraud auditing standard) are engagement team brainstorming and expanded inquiries of auditee personnel. The skill with which these new requirements are carried out can mean the difference between discovering material fraud and ..... a lawsuit. This session will address the following:

- Why brainstorming is important
- Rules for effective brainstorming
- The brainstorming documentation dilemma
- Successful interviewing: what to do and what not to do
- Integrating brainstorming results with interviewing and vice versa

*Continued on next page*

*Continued from page 2*

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## **Boston Chapter AGA Educational Opportunity Fall Seminar**

### ***“Fraud & Ethics” Training***

These new requirements definitely demand that auditors develop new skills. The session will conclude with an in-depth case study exercise designed to give participants hands-on experience in applying both tools. Was a seemingly very successful not-for-profit organization the victim of one or more fraud perpetrators? If so, who did it, and how?

#### **Using Computer Assisted Audit Techniques to Detect Fraud**

This session explores recent developments in Computer Assisted Audit Techniques (CAATs) and how CAATs can be used to find potentially fraudulent transactions. Data mining, data analysis, and expert systems software programs are explained. Examples are used to show how these programs can be deployed to find payroll fraud and purchasing fraud. Case studies show how data mining software has been used to solve violent crimes and insurance fraud; how data analysis software has been used to identify false claims; and how digital analysis software has been used to uncover schemes designed to circumvent competition requirements.

#### **The Good, the Bad and the Ugly: Case Studies in Public Corruption and Fraud**

This interactive session will examine the facts surrounding several recent fraud and public corruption cases to determine whether they could have been prevented and if and how auditors should have detected them. Participants will be challenged to:

- Identify the fraud risk factors that should have alerted auditors to the fraud or corruption problem
- Evaluate the legs of the Fraud Triangle that supported the fraud
- Postulate appropriate fraud risk factor responses that would have led to the detection of the problem
- Evaluate whether or not the auditors should be held accountable for failing to detect the problem

Practitioners charged with either internal control or audit responsibilities should benefit from this hands-on session.

#### **Just Do It (The Right Thing)! Professional Ethics for Accountants and Auditors**

The first step in arriving at an appropriate resolution of an ethical dilemma is recognizing an ethical dilemma when you face one. After that difficult step, the resolution process usually does not get simpler; rather, it involves elevating professional principles above personal considerations. This session will explore some of the theoretical foundations involved in ethical considerations and study several situations that may (or may not) occur.

## Calendar of Events Program Year 2008 - 2009

**September 10, 2008**

**Audio Conference - Fraud Prevention & Detecting  
Federal Reserve Building, Boston, MA  
2 CPEs**

**September 18, 2008**

**Chapter Lunch Meeting - Transportation Issues  
The Harp Restaurant, Boston, MA  
1 CPE**

**October 23, 2008**

**Fall Seminar - Fraud & Ethics  
Lombardo's, Randolph, MA  
7 CPEs**

**November 12, 2008**

**Audio Conference - Internal Controls  
Federal Reserve Building, Boston, MA  
2 CPEs**

**November 20, 2008**

**Fall Workshop - Auditing in a  
Hostile Environment  
TBD  
4 CPEs**

**December 4, 2008**

**Annual Holiday Party  
and Charity Fundraiser  
Magianno's, Boston, MA**

**January 15, 2009**

**Winter Seminar - A-133 / Cost Allocation  
Volpe Transportation Building, Cambridge, MA  
7 CPEs**

**February 11, 2009**

**Audio Conference - Fraud  
Federal Reserve Building, Boston, MA  
2 CPEs**

**February 12, 2008**

**Winter Workshop - Forensic Accounting  
Federal Reserve Building, Boston, MA  
4 CPEs**

**March 10, 2009**

**Regional Professional Development Conference  
Bentley College, Waltham, MA  
8 CPEs**

**April 8, 2009**

**Audio Conference - Auditing  
Federal Reserve Building, Boston, MA  
2 CPEs**

**April 16, 2009**

**Spring Workshop  
JFK Federal Building  
4 CPEs**

**May 13, 2009**

**Audio Conference - Ethics  
Federal Reserve Building, Boston, MA  
2 CPEs**

**May 2009**

**Chapter End of Year  
Appreciation Dinner  
TBD, Boston, MA**



## ***Demystifying Derivatives?***

By: Eric S. Berman, CPA

*Eric S. Berman, CPA, a member of AGA's Greater Boston Chapter, is a Deputy Comptroller of the Commonwealth of Massachusetts. He is AGA's representative to the Governmental Accounting Standards Advisory Council to GASB (GASAC).*

I am proud to be your representative to GASAC, and I encourage you to give me your feedback. You've read about them in your local newspapers and seen them in other forms of media. You've seen financial giants crumble because of them and housing foreclosures skyrocket. Of course we are talking about derivatives. Yet, many financial managers, even those that sign derivative contracts, know little if anything about them. Why?

As accountants, we are used to debits on the left, credits on the right. We like to debit interest expense, credit interest payable and we'd better pay interest every 180 days and principal annually or you get a call from Aunt Martha who owns \$10,000 of your government's bonds in Jimmy's college fund.

But the last year or so has not been kind to the little things that some financial whiz kid said when it was issued, "Oh don't worry about that variable rate bond. I'll buy it up for my mutual fund, and I'll sell you a variable rate swap that will pay you a variable rate interest stream so that you effectively pay me fixed rate interest." The whiz kid drew some squiggly lines on your white board and arrows and they matched. A few days later, a stack of bond documents, a smiling lawyer and underwriter later and you were in the variable rate bond business. Oh yes, to be extra safe, you bought some insurance.

Well, the best laid plans... You've just got a call from your bond lawyer and it seems that your insurance company is in financial trouble because it too sold a derivative to lower its risk. But that derivative failed because someone else along the chain failed. The mutual fund just called and the swap cannot pay because the market that it exists in has interest rates that have doubled or tripled in the past few days. And all you want to do is not to have to take a call from Aunt Martha because Jimmy's check is due.

For governments, the goal of any derivative is to lower risk, unless the intent is on speculation. The purpose of a derivative is to fulfill the need of someone else in the market for what an issuer is selling – namely your government. An investor may demand a variable rate bond, but your government doesn't have to effectively pay that variable interest rate if they contract with an investment provider to offset that variable rate. If the markets work, the derivatives work.

One of the more interesting set of quotes about derivatives is by Warren Buffett in his 2002 annual report:

"The range of derivatives contracts is limited only by the imagination of man (or sometimes, so it seems, madmen). At Enron, for example, newsprint and broadband derivatives, due to be settled many years in the future, were put on the books. Or say you want to write a contract speculating on the number of twins to be born in Nebraska in 2020. No problem—at a price, you will easily find an obliging counterparty."

In the same report, Buffett remarked that derivatives were "financial weapons of mass destruction" and they "generate reported earnings that are often wildly overstated and based on estimates whose inaccuracy may not be exposed for many years." Finally he says "[L]arge amounts of risk have become concentrated in the hands of relatively few derivatives dealers ... which can trigger serious systemic problems." These quotes were from 2003. Five years later, what have we learned?

GASB is about to issue standards for accounting and reporting derivative transactions. Derivatives are found not just in debt. If your government has bought fuel in advance, fixing a price based on an index, it is a derivative. If you know of a farmer who sells a commodity in advance of delivery, that is a derivative. Both of these are called normal sales contracts and are out of the scope of the exposure draft, but they are derivational in nature.

GASB will also issue a Comprehensive Implementation Guide to the new standards, with loads of questions, examples, tables, journal entries and a full glossary.

How should GASB and AGA best train you, your staff and your stakeholders about the upcoming accounting and disclosure rules and best practices with regard to these contracts? Even if the implementation date is a year from now, would you consider early implementation for the sake of transparency in reporting if you understand the accounting and disclosure needs?

## Community Service Notes



Our next chapter sponsored Community Service Event will be a “socks collection” at the Chapter Training Day at Lombardo’s on Oct 23, 2008.

The annual collection of socks this year will be for the guests of the New England Shelter for Homeless Veterans. Please bring new socks, new underwear or new or slightly used men’s or women’s suits or business wear with you to Lombardo’s. A collection box will be set up to accept donations on the training day. These items will be donated to the New England Shelter for Homeless Veterans just before the cold weather sets in.



### VOLUNTEERS NEEDED

Please consider taking part in the following events:

**Leukemia & Lymphoma Walk**  
**Look Memorial Park, Northampton - 9/14**  
**Lake Quannapowitt, Wakefield - 9/21**  
**Boston Common– 10/2**  
**Assumption College - 10/19**



The Light The Night® Walk is an evening fundraising walk that celebrates and commemorates lives touched by cancer. Its goal is to help cure leukemia, lymphoma, Hodgkin's disease and myeloma, and improve the quality of life of patients and their families. If anyone is interested in walking in the Light The Night® Walk please contact a member of the community service committee. Additional details can be found at [http://www.lightthenight.org/site/c.itJZJ7MOIwE/b.838017/k.9D75/Walk\\_Site\\_Details.htm](http://www.lightthenight.org/site/c.itJZJ7MOIwE/b.838017/k.9D75/Walk_Site_Details.htm)

### **Homeless Veterans Project** **November 11, 2008.**



The veterans of this country have proudly served us and now we have an opportunity to proudly serve the Veterans lunch. We need volunteers to serve lunch on Veterans’ Day to the guests of the New England Shelter for Homeless Veterans in Boston. If you would like to volunteer, please contact a member of the community service committee.



## School age kids answers from a 5th grade science exam

Rain is saved up in cloudbanks.

I’m not sure how clouds get formed but clouds do and that is the important thing.

Water vapor gets together in a cloud. When it is big enough to be called a drop, it does.

A vibration is a motion that cannot make up its mind which way to go.

Many dead animals in the past changed to fossils while others preferred to be oil.

Someday we may discover how to make magnets that can point in any direction.

South America has cold summers and hot winters, but somehow they still manage.

### **New England Region Vice President Team**

David A. LeBlanc, CGFM  
 Regional Vice President  
[dleblanc@doe.mass.edu](mailto:dleblanc@doe.mass.edu)



Kathie Still, CGFM  
 Regional Vice President-Elect  
[Kathie.Still@osc.state.ma.us](mailto:Kathie.Still@osc.state.ma.us)

Jody L. Breton, CGFM  
 Immediate Past Regional Vice President  
[Jody.L.Breton@maine.gov](mailto:Jody.L.Breton@maine.gov)

### **New England Regional Coordinators**

Joseph Valchuis, CFE  
 Regional Coordinator for Certification  
[Joseph.Valchuis@sao.state.ma.us](mailto:Joseph.Valchuis@sao.state.ma.us)

Jane Gustowski, CPA  
 Regional Coordinator for Chapter Development & Assistance  
[j\\_gustowski@mwcc.mass.edu](mailto:j_gustowski@mwcc.mass.edu)

Bill Fox  
 Regional Coordinator for Education  
[Bill.Fox@maine.gov](mailto:Bill.Fox@maine.gov)

Jody L. Breton, CGFM  
 Regional Coordinator for Membership  
[Jody.L.Breton@maine.gov](mailto:Jody.L.Breton@maine.gov)



## CGFM NEWS



### **The Certified Government Financial Manager - The Mark of Excellence in Federal, State and Local Government.**

Since its inception in 1994, the CGFM has become the standard by which government financial management professionals are measured. Its education, experience and ethics requirements have served to elevate the most seasoned financial professionals.

More than 14,000 individuals have received the designation so far. Now it's your turn. Experience the benefits of certification first hand - the CGFM is the mark of excellence in your profession. We look forward to adding your name to our distinguished list of Certified Government Financial Managers.

Over the past two decades, a number of factors have created a rapidly changing environment for today's government financial managers. Beginning with the New York City financial crisis in the 1970s and 1980s, state and local governments began overhauling their financial management systems. In 1990, the Chief Financial Officers (CFO) act called for reforms that brought the goal of accountability to the forefront.

The value of financial managers against this turbulent backdrop has shot upwards. Those who believe they are on the high end of the profession, or on the "fast track" toward getting there, need a credential that shows they are qualified and have the skills to lead. The Certified Government Financial Manager (CGFM) does this like no other credential. The CGFM is the first certification broad enough to cover the whole field of government financial management - federal, state and local. It deals not with testing a person in a specific area, but with measuring a wide range of knowledge and skills that a professional needs to succeed in the federal government financial environment, or to meet the unique challenges faced by state and local government financial managers.

The foundation of the CGFM is the requirement for Education, Experience and Examination. Building on this foundation is a Code of Ethics and required Continuing Professional Education (CPE). This designation is already recognized as a professional standard. Since the 2001 federal legislation authorizing federal government agencies to use appropriated funds to pay for expenses to obtain professional credentials, three agencies including the DoD and twelve of its components, have issued formal professional certification policies, with other agencies soon to follow suit. The CGFM designation is listed as one of the funded certifications.

To date, seven states have formally recognized the CGFM - Idaho, Mississippi, Missouri, Maine, Tennessee, Virginia and Washington. Also, various counties, including Contra Costa county in California, and cities, including Topeka, KS have also formally recognized the CGFM. Each year more and more federal agencies and state and local governments are realizing the value of the CGFM and are formally embracing the designation.

The Institute of Internal Auditors (IIA) Board of Regents has also recognized the CGFM. It is accepted as a waiver for part IV of the CIA examination.

The field of government financial management will be far different tomorrow from what it is today. Having a broad knowledge and a recognized professional designation will be the way to distinguish yourself from the crowd.



There's no time like the present for joining the thousands of other leaders in government financial management who already have discovered the unique value and benefit of the CGFM designation.



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



**Karen LaPlante**  
Massachusetts State Auditor's Office

**Patricia Benson**  
Dept. Of Homeland Security

**Joseph Arguijo**  
Massachusetts State Auditor's Office

### Go for Growth! Membership Update

The Boston Chapter membership includes:

- 228 Active Members
- 8 New Members
- 0 Members Transferred In
- 0 Members Transferred Out
- 30 Suspended Members

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### 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](mailto:dleblanc@doe.mass.edu).

Thanks!



### Member News

**Barry Russell** of the Department of Homeland Security was awarded a room scholarship from AGA National to attend their annual Fraud Conference.

The Boston Chapter recognizes and thanks the following new member sponsors since May 2008:

- Rachel D. Trant ..... 2
- David A. LeBlanc, CGFM... ..1
- Joseph Valchuis ..... 1
- Howard Olsher, CGFM ..... 1
- Kathleen Cushing, CGFM ..... 1

### SUDOKU

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

### 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 April 1<sup>st</sup> and concludes on March 31<sup>st</sup>.

Boston Chapter credits as of September 30, 2008 are:

| Categories                           | Maximum Credits | Credits Earned | Credits Allowed | % of Avail |
|--------------------------------------|-----------------|----------------|-----------------|------------|
| Leadership, Planning & Participation | 3,000           | 3,650          | 3,000           | 100%       |
| Education & Professional Development | 4,000           | 1,300          | 1,300           | 33%        |
| Certification                        | 4,000           | 1,450          | 1,450           | 36%        |
| Communications                       | 3,000           | 4,001          | 3,000           | 100%       |
| Membership                           | 3,000           | 3,550          | 3,000           | 100%       |
| Early Career                         | 2,000           | 675            | 675             | 34%        |
| Community Service                    | 2,000           | 5,000          | 2,000           | 100%       |
| Awards                               | 1,000           | 5,000          | 1,000           | 100%       |
| <b>Total</b>                         | <b>22,000</b>   | <b>24,626</b>  | <b>15,425</b>   | <b>70%</b> |

### Boston Chapter Balance Sheet September 30, 2008

#### Assets

|                                  |                        |
|----------------------------------|------------------------|
| Cash                             |                        |
| Checking Account                 | \$ 4,852               |
| Savings Account                  | 12,227                 |
| Certificates of Deposit          | <u>13,533</u>          |
| <b>Total Cash</b>                | <b>\$30,612</b>        |
| <b>Total Accounts Receivable</b> | <b><u>\$ 2,105</u></b> |
| <b>Total Assets</b>              | <b><u>\$32,717</u></b> |

#### Liabilities and Fund Balance

|   |                        |
|---|------------------------|
| Accounts Payable                          | \$ 0                   |
| Current Fund Balance                      | <u>32,717</u>          |
| <b>Total Liabilities and Fund Balance</b> | <b><u>\$32,717</u></b> |

### 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 Director of Education - Julia Burns, CGFM at Julia.Burns@osc.state.ma.us

### October Quote

*"You are allowed to make up your mind. You are not allowed to make up your facts."*

**Daniel Patrick Moynihan**

### Job Opportunity

The Massachusetts Department of Elementary and Secondary Education (formerly DOE) are seeking two (2) individuals for the positions of Auditor IV in the Department's Audit and Compliance Unit.

Details regarding the positions can be found at:

[https://jobs.hrd.state.ma.us/recruit/public/31100001/job/job\\_view.do?postingId=J16574&code=search.public&companyId=4](https://jobs.hrd.state.ma.us/recruit/public/31100001/job/job_view.do?postingId=J16574&code=search.public&companyId=4)

### SUDOKU ANSWER

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



### TRIVIA QUESTION!

What common five letter word was not allowed to be used in the dialogue in the TV show *"I Love Lucy"*?

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 Aroostook County Chapter.....www.agaarostookcounty.org
- AGA Boston Chapter..... www.aga-boston-chapter.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
- Information Systems Audit & Control Association ..... www.isaca.org
- 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](mailto:dleblanc@doe.mass.edu)

## News from National

### AGA and the Council for Excellence in Government Create Financial Management Specialty Within the Excellence in Government Fellows Program

If you are a mid-level manager interested in improving your leadership and management skills and are working in local, state or federal government finance, consider applying for this prestigious program.

#### Financial Fellows should:

- Have a record of strong accomplishment and demonstrate high potential;
- Rank at the GS-14 or GS-15 level (or equivalent in the military or other pay systems). Exceptional individuals at the GS -13 or equivalent level are encouraged to apply.
- Find a sponsor in their organization who will support them throughout the program year.

Apply online at [www.excelgov.org](http://www.excelgov.org) before **Oct. 10, 2008**. The program begins October 20. Questions? Contact Joe Jozefczyk, AGA, at 703.562.0088 or Chris Wingo, CEG, at 202.728.0418.

### AGA Welcomes El Paso Chapter

At a meeting held Sept. 5, AGA welcomed its newest chapter in El Paso, TX. More than 32 people attended the meeting in downtown El Paso, which has easy access to the state, local and federal communities.



AGA Field Representative and Past National President **Bobby A. Derrick, CGFM**, praised the efforts of **Georgie L. Ortiz, CGFM, CPA**, **Janet Pacheco-Morton, CGFM, CPA**, and **Marla S. Gorena** from AGA's Albuquerque Chapter, who were instrumental in getting this new chapter established. "I am very thankful for their time and energy and financial support," Derrick said, adding, "I cannot say enough about our newly elected El Paso Chapter leadership."

### AGA's 2008 Performance Management Conference

October 27-28

Fourth Annual  
National Performance  
Management  
Conference

Make plans now to attend AGA's National Performance Management Conference, which focuses on the growing field of performance reporting.

The conference brings together government officials who are using performance reports to measure progress toward achieving their goals every year.

If you know anything about performance management and reporting then you won't want to miss **Harry Hatry**, Urban Institute, and **Paul Posner**, George Mason University, as they share with us "We've Come a Long Way, Baby--Forty Years of Performance Management and Reporting." Hatry and Posner will speak on Monday, Oct. 27, immediately following a Washington welcome from **Ron Sims**, King County (WA) Executive.

On Tuesday, Washington State Auditor **Brian Sonntag**, **Robert Attmore, CGFM**, chair, Governmental Accounting Standards Board (GASB) and **Robert Shea**, Associate Director for Administration and Government Performance, U.S. Office of Management and Budget, will round out our keynote speakers.

Join us in Seattle to learn from the leaders in performance reporting from all levels of government, the private sector and academia. Speakers will share how-tos, lessons learned and cooperative initiatives among governments. This event offers unparalleled opportunities to network, exchange ideas and share best practices with colleagues and friends.

AGA will also recognize governments that have received AGA's Certificate of Achievement in Service Efforts and Accomplishments (SEA) Reporting. Take the lead in improving transparency for your government agency—register today and secure your place at AGA's newest educational and networking event.

The conference is scheduled for October 27-28, 2008, in Seattle, WA, and will include sessions for both the state and local government officials as well as federal government employees. Early registration ends Sept. 29, 2008.

## Around the New England Region

### Regional VP Notes

#### Aroostook County Chapter

Aroostook County Chapter will host a Professional Developmental Conference on October 16, 2008. This full day of training will be a joint session with the American Society of Military Comptroller's (ASMC).

The title of the conference is "*Serving America Through Fiscal Responsibility*."

The session is planned to run from 7:00am to 4:00pm. The finalization of all of the presentations are not complete at this time. A full and complete agenda will be forthcoming.

If you are looking to attend and need to make travel arrangements it is suggested to use the Caribou Inn and Convention Center for lodging and the Northern Maine Regional Airport at Presque Isle, ME is the closest for out of state travel.

More details to follow.

#### 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.

Hartford Chapter at [www.agahartford.org](http://www.agahartford.org)

#### 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

#### Maine Chapter Executive Committee (CEC) Meetings

Held once each month, typically following the Chapter Meetings They are held as needed during the summer months. Minutes will be posted in the following month's newsletter

Maine Chapter at [www.gwi.net/~aga/](http://www.gwi.net/~aga/)

The summer is ending with the start of school and the Chapter's program years here in New England are proceeding along. Let's highlight a few of the things going on in the region.

**Education:** Boston had a September lunch meeting offering 1 CPE on the subject of National Transportation Issues. Aroostook County is planning their first full day of training to be co-sponsored with the American Society of Military Comptrollers in mid October. The Maine and Hartford Chapters are also planning to begin their monthly meetings. Also the New England Chapters are focusing on the schedule of audio conferences offered by AGA National.

**Community Service:** The Maine Chapter recently held a successful Family Violence Project sponsoring Back-to-School items for children. Boston is planning a number of upcoming projects including: The annual collection of new socks, new underwear or new or slightly used men's suits or business wear for the guests of the New England Shelter for Homeless Veterans, participating in "The Light The Night® Walk" and serving lunch on Veterans' Day to the guests of the New England Shelter for Homeless Veterans in Boston. Hartford is planning to collect personal items to donate to various charities. Also the different chapters are encouraging their members to personally volunteer their time to various charitable organizations and especially use their financial skills to help non profits in their area.

**Other:** Discussions & conversations have helped lay the groundwork to possibly establish a new chapter in Vermont. After watching the successful start of Aroostook County this could be a real possibility within the next year. Also, we have just been informed that AGA National President Sam Mok, CGFM has accepted the invitation to be the keynote speaker of the Boston Chapter's Regional PDC next March. This RPDC usually has well over 200 attendees from all of New England.

Until next time.

Sincerely,

*Dave LeBlanc, CGFM*  
Regional Vice President, New England



## CEC Meeting Highlights

The Boston Chapter of the AGA Executive Committee met on September 9, 2008. The following items were discussed:

- Secretary report and minutes from previous meeting passed.
- Treasurer is working on the tax return forms and new bank signature cards are in process.
- Education Committee is working on upcoming training sessions.
- Director of CGFM is working with appropriate parties to have March 2009 declared CGFM Month in Vermont, New Hampshire and Rhode Island as well as Massachusetts.
- Discussion about the Annual Appreciation Dinner.
- The Community Service Committee is requesting raffle donations from local businesses, etc. .
- CEC welcomed its newest member – Mary Beth Farrelly, Director of Membership.
- Discussion re AGA's 2<sup>nd</sup> Government Finance Case Challenge for Undergraduate Students.
- Discussion re purchasing a projector...approved.
- Discussion about should we consider offering social events again...such as Red Sox night? Would there be interest?
- The next meeting will be held on Tuesday, October 14, 2008.



### Trivia Answer

#### Lucky

*The show's sponsor, Philip Morris, Co. did not want any connection to their competitor, "Lucky Strike Cigarettes".*

## Halloween Facts

### Once Upon A Time...

Halloween was born. The first Halloween celebration in America took place in Anoka, Minnesota in 1921.

### Some Facts to Throw Around at the Halloween Party.

Jerry Ayers of Baltimore, Ohio has the record for the fastest pumpkin carver at 37 seconds.

More than 93% of children, under the age of 12, will go out trick-or-treating.

About 50% of adults dress up for Halloween, while 67% take part in the activities, such as parties, decorating the house and trick-or-treating with their children.

86% of Americans decorate their house for Halloween.

Halloween candy sales average about \$2 billion annually in the United States. It is the largest candy-purchasing holiday, bigger than Christmas, Easter and Valentine's Day!

The first Halloween card was made in the early 1920's. These days, over 28 million Halloween cards are sent each year. U.S. consumers spend about \$50 million on Halloween greetings.

Over \$1.5 billion is spent on costumes each year and more than \$2.5 billion on other Halloween paraphernalia.

90% of parents admit to sneaking goodies from their kids' Halloween trick-or-treat bags.

Over 10% of pet owners dress their pets in Halloween costumes.

More than 35 million pounds of candy corn will be produced this year. That equates to nearly 9 billion pieces - enough to circle the moon nearly 4 times if laid end-to-end.



# 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

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