
CENTRAL ARKANSAS CHAPTER

Message from the President

If you have not registered for our Spring Conference; May 14th – 16th, please register now. The speakers are well known (Robert “Smitty” Smith, Kyleen Hawkins, Frank Crawford, Paul Glick and Kevin Smith. Kevin is a partner with KPMG). The first two days will have concurrent sessions, offering more educational opportunity to our members and those in the accounting profession. If you did not receive information on the Spring Conference, you can get it off our web site at www.centralaraga.org.

Governor Beebe, proclaimed March as CGFM month and presented the proclamation to those who were able to meet at the Capitol on March 14th. To view the proclamation, go to our web site mentioned above or go to National’s web site www.agacgfm.org.

Our regular monthly Chapter meeting will be Monday, April 16th at St. Vincent. We will be voting on next year slate of officers. I encourage everyone to attend to cast their vote. Remember that when you attend the monthly chapter meeting, you receive one hour of **Free** CPE.

If you need CPE in ethics, there will be an audio conference May 9th at St. Vincent. Information was e-mailed to the membership on April 2nd. If you need more information contact Martha Bennett at martha.bennett@dfa.state.ar.us.

Brenda Horner, CPA, CGFM

Speaker for April Monthly Meeting

Our speaker on April 16 will be Jerry Wilson. He is the franchise owner for Dale Carnegie Training in Arkansas, Western Tennessee, northern Mississippi and southern Missouri. Mr. Wilson is a certified trainer of Dale Carnegie & Associates.

For the past thirty-five years, Jerry has personally worked with more than 3500 companies in developing effective methods of achieving bottom-line results from management and employee groups. A regularly scheduled Leadership and sales speaker for both local and national organizations, he has earned the reputation of capturing his audience with his dynamic and enthusiastic style.

If you are planning to attend the meeting, don’t forget your can of food for Arkansas Foodbank Network.

AGA Audio Conference

The Central Arkansas Chapter of the Association of Government Accountants is hosting an audio conference May 9, 2007 on Ethical Challenges. The conference will be from 12:50 until 2:50 at the St. Vincent’s Hospital in the LaHarpe room.

This should be very informative and provide 2 hours of CPE in Ethics for CPAs. The cost is \$15 for AGA members and \$25 for non members. See the attached flyer for details and registration form.

The registration deadline is May 4, 2007. Please email your registration to Martha Bennett at Martha.bennett@dfa.state.ar.us.

AGA Spring Conference Reminder

Now is the time to sign up for the Central Arkansas Chapter's Spring Conference. AGA members will receive a \$50 discount on the three-day conference fee. The conference will be at the Doubletree Hotel from May 14 through 16 and will offer a total of 24 hours of CPE. Speakers will be Robert "Smitty" Smith on GASB updates, Kyleen Hawkins on SAS 112, Kevin Smith on Auditing Techniques, Frank Crawford on Single Audit Act, and Paul Glick on Governmental Accounting, CAFR, and Internal Controls.

The cost of the conference will be:

Member	Non-Member	
\$275	\$325	Three day conference
100	150	One day conference
50	75	½ day conference

The full conference schedule is posted at the end of this newsletter.

Membership Survey Results

Congratulations to the lucky winners who participated in the 2007 Membership surveys, Patricia Becker and Lynn Knight. We appreciate Patricia, Lynn and the 36% of our active members who participated in the survey.

If you experienced any difficulty in filling out the survey or did not get a chance to participate, please contact Sandra Sherman at (501) 682-4125.

There was some difficulty using the National AGA survey software service due to spam blocking. We will research other survey options for future use.

Here are some of the survey respondent results:

- 79% Work in State government.
- 69% Have worked in the government sector for more than 16 year.
- 79% Have AGA dues paid by the employer.

54% Attended 2 or fewer chapter meetings last year.

60% Find the chapter meetings helpful in providing CPE credits.

75% Missed chapter meetings due to a work conflict that day

Less than 25% missed chapter meetings for other reasons (topic, location site, day of the meeting).

55% Would like more technical topics at chapter meetings.

58% Found AGA training classes helpful for them on the job.

70% Have not participated in any community service activity in the last two years.

59% Would like to drop off donated items.

68% Would attend a social event and 50% would serve on a committee.

6% Were not familiar with the CGFM certification.

46% Believe the CGFM certification is valued in their agency.

CGFM CPE Requirements

In order to maintain their CGFM designation in an active status, CGFMs must adhere to the AGA's Code of Ethics, pay the annual renewal fee by March 31 and meet the following continuing professional education (CPE) requirements:

- complete at least 80 hours of CPE every two years in government financial management topics or related technical subjects.
- maintain and, if requested by AGA, provide detailed information on CPE hours completed.

The two-year CPE cycle is based on the year the CGFM was awarded. For a list of cycles, please visit http://www.agacgfm.org/cgfm/maintain/cgfm_calendar.aspx.

Determining if CPEs are applicable: continuing professional education hours that would satisfy the CGFM Program's requirement must be in government financial management topics or related technical subjects applicable to government financial management areas.

The CGFM is initially responsible for determining whether a topic or subject qualifies as acceptable CPE. To help one make that determination, the CGFM should consult the CPE Requirements booklet (available online at http://www.agacgfm.org/cgfm/maintain/cpe_requirements.aspx), including a listing of more than 50 topics and subject areas that could qualify for government financial management CPE hours. Additional questions should be referred to the Office of Professional Certification - 703.684.6931, ext. 305.

Maintaining proper documentation: CGFMs need to maintain documentation to substantiate their statements of completed CPE for a minimum of three years. This documentation may be requested by AGA as part of a CPE audit or a reactivation process.

The proper backup documentation must clearly state the individual's attendance or completion of the CPE activity. Examples of such documentation include: a certificate of attendance or completion, a certificate of CPE hours earned, a grade report or an official letter from the event sponsor or employer stating that the CGFM has attended the event.

The documentation must include the following information:

- sponsoring organization,
- location of the activity,
- title of the program,
- individual's name,
- completion date (or dates attended), and
- number of CPE hours earned.

For more information on the requirements to maintain a CGFM in an active status, please visit <http://www.agacgfm.org/cgfm/maintain/>

Central Arkansas Chapter Executive Committee Meeting Minutes

Central Arkansas AGA Spring Conference Schedule

<u>Time</u>	<u>CPE</u>	<u>Course Title</u>	<u>Speaker</u>
<u>Monday - 5/14/2007</u>			
8:15-11:50	4 CPE	GASB Update	Robert "Smitty" Smith
8:15-11:50	4 CPE	SAS 112 Training	Kyleen Hawkins
1:00-4:30	4 CPE	Auditing Techniques	Kevin Smith, KPMG
1:00-4:30	4 CPE	SAS 112 Training	Kyleen Hawkins
<u>Tuesday - 5/15/2007</u>			
8:15 - 4:30	8 CPE	Single Audit Act	Frank Crawford
8:15 - 4:30	8 CPE	Intro to Governmental Acctg	Paul Glick
<u>Wednesday - 5/16/2007</u>			
8:15-11:50	4 CPE	Evaluating Internal Controls and Fraud	Paul Glick

1:00-4:30 4
 CPE Review of a CAFR Paul Glick
Central Arkansas AGA
Financial Statements

Central Arkansas AGA
Balance Sheet
March 31, 2007
ASSETS

Current Assets		
Checking	\$	18,020.89
Certificates of Deposit		<u>27,707.89</u>
Total Current Assets		<u>45,728.78</u>
Total Assets	\$	<u><u>45,728.78</u></u>

LIABILITIES AND CAPITAL

Current Liabilities		
Unearned Revenue (Sping Conf.)	\$	<u>7,390.00</u>
Total Current Liabilities		<u>7,390.00</u>
Capital		
Beginning Balance Equity	\$	9,862.89
Equity - Retained Earnings		29,655.26
Net Income		<u>(1,179.37)</u>
Total Capital		<u>38,338.78</u>
Total Liabilities & Capital	\$	<u><u>45,728.78</u></u>

Central Arkansas AGA
Income Statement
Nine Months Ended 03/31/2007

	Current Month	Year to Date
Revenues		
Education Seminar Revenue	\$ 1,165.00	\$ 3,748.03
Local Chapter Dues		447.55
National Recruitment		0.00
Interest Income	125.43	802.80
Donation		0.00
Awards Banquet		0.00
Christmas Banquet		728.60
Miscellaneous		<u>275.00</u>
Total Revenues	<u>1,290.43</u>	<u>6,001.98</u>
Expenses		

Education Expense Speakers	\$	\$	1,519.00
Education Seminar Facility Expense			161.51
Education Seminar Materials	215.60		1,385.59
PSI			0.00
PDC Expense			107.89
Meetings Expense			0.00
Awards Banquet Expense			0.00
Holiday Banquet Expense			1,290.37
Scholarship Expense			1,000.00
Audit Cost			500.00
Speaker Gifts Expense			240.71
Web Expense			130.00
PO Box Rent			231.60
Postage			23.40
Bank Charges			0.00
Office Supplies			0.00
Donation			200.00
Promotional Expense	181.12		391.28
Miscellaneous Expense			0.00
			<u>0.00</u>
Total Expenses	396.72		<u>7,181.35</u>
Net Income	\$	\$	<u>893.71</u> <u>(1,179.37)</u>

Officer Directory and Contact Information

Position	Name	Phone #	E-mail Address
President	Brenda Horner	(501) 682-5243	brenda.horner@dfa.state.ar.us
President Elect	Greg Crawford	(501) 683-4632	greg.crawford@dfa.state.ar.us
Treasurer	Gary Puls	(501) 371-6033	gary.puls@dfa.state.ar.us
Secretary	Lucie Stoddard	(501) 682-6182	lucie.stoddard@arkansas.gov
Newsletter Co-Editors	Marion Carlton	(501) 682-2893	marion.carlton@arkansas.gov
Newsletter Co-Editors	Colleen Vollman	(501) 683-2251	colleen.vollman@arkansas.gov
Membership Co-Chairs	Lisa Ricks	(501) 683-1065	lisa.ricks@arkansas.gov
Membership Co-Chairs	Sandra Sherman	(501) 682-4125	ssherman@aetn.org
Education	Shirley Manning	(501) 682-5241	shirley.manning@dfa.state.ar.us
Community Service Co-Chairs	Jane Dudley	(501) 682-3504	jane.dudley@sosmail.state.ar.us
Community Service Co-Chairs	Teri Matthews	(501) 682-5255	teri.matthews@dfa.state.ar.us
Program Co-Chairs	Sandy Becker	(501) 447-1115	sandy.becker@lrsd.org
Program Co-Chairs	Deena Coston	(501) 377-1214	deena.coston@carkw.com
CGFM Chair	Russ Hannah	(870) 972-2024	russ.hannah@arkansas.gov
Meetings and Awards Co-Chairs	Don Bellcock	(501) 682-1872	donald.bellcock@arkansas.gov
Meetings and Awards Co-Chairs	Cynthia Rhoads	(501) 682-3921	cynthia.rhoads@arkansas.gov

Co-Webmasters	Don Bellcock	(501) 682-1872	donald.bellcock@arkansas.gov
Co-Webmasters	Marcella Winzerling	(501) 683-0396	marcella.winzerling@dfa.state.ar.us
Historian	Richard Drilling	(501) 324-9062	richard.drilling@dfa.state.ar.us
Past President	Marion Carlton	(501) 682-2893	marion.carlton@arkansas.gov

CENTRAL ARKANSAS CHAPTER EXECUTIVE COMMITTEE MEETING MINUTES

Date: March 6, 2007

3rd Floor Conference Room, 1515
Building, Little Rock

Members Present:

Brenda Horner, President; Greg Crawford, President-Elect, Gary Puls, Treasurer; Lisa Ricks, Membership Co-Chair; Sandra Sherman, Membership Co-Chair; Shirley Manning, Education Chair; Cynthia Rhoads, Meetings/Awards Co-Chair; Deena Coston, Program Co-Chair; Richard Drilling, Historian/Photographer

Chapter President Brenda Horner called the meeting to order at 12 noon.

MINUTES

The February Chapter Executive Committee (CEC) meeting minutes were approved following a motion from Greg Crawford that was seconded by Sandra Sherman.

FINANCIAL STATEMENTS

Gary Puls gave the financial report indicating there was not much activity for the month of March. Sandra Sherman moved to approve the financial

statements. Cynthia Rhoads seconded the motion, and the financial report was accepted. President Horner mentioned beginning the scholarship selection process in September, 2007, so that the checks could be presented in early December. Lisa Ricks said the scholarship was a good recruiting tool to introduce AGA to college students.

STANDING COMMITTEE REPORTS *MEMBERSHIP*

Lisa Ricks distributed the membership report for March. She reported that the early career recruitment activity at the University of Central Arkansas was well attended with 35 students and 5 faculty members attending. The students asked for AGA membership brochures to take to their regional Beta Alpha Psi meeting in Atlanta, Georgia, to use as a tool to encourage participation in professional organizations. They intend to participate in other job fairs to promote the governmental accounting profession. Lisa Ricks mentioned that 67 of 192 Central Arkansas AGA members responded to the membership satisfaction survey. There were some problems with members receiving the initial survey, due to spam blocking. The survey was resent using a different delivery method. Sandra Sherman will send out a condensed version of the survey to inactive members by the end of the week. They will be contacting those members who do not renew their membership by the March 31, 2007, deadline.

COMMUNITY SERVICE

The next Community Service event is the AETN March membership campaign on Tuesday evening, March 13th to take pledges on air. The volunteers will meet at the Shackleford commuter parking lot at 4:30 p.m.

MEETINGS/AWARDS

Cynthia Rhoads reported that she is working on plans for the June Awards Banquet which will probably be held June 14. No nominations have been received for the awards to be presented in June. The deadline is April 2, 2007.

CGFM

President Horner reported that March has been proclaimed CGFM month by Governor Beebe. The proclamation presentation ceremony will be held in the governor's office on March 14, 2007, at 1:30 p.m.

EDUCATION

Shirley Manning distributed copies of the 2007 Spring Conference flyer for discussion. It was determined that pricing for the 3 day conference should be changed. Richard Drilling made a motion and Shirley Manning seconded it to change the fee for attending all three days of the conference to \$250 for members and \$375 for non-members. The motion was unanimously approved. The February 28th audio conference with Art Hayes and Frank Crawford had 85 people attending. The flyer for the March 28th audio conference, Procurement Fraud, has been sent out.

PROGRAMS

Deena Coston announced the speaker scheduled for the Chapter meeting on Monday, March 19, 2007, will be Jos

Bell—What is GIS and What Can It Do For You?

WEBSITE

Richard Drilling made a motion that we post information on our website about a training seminar being hosted by the Arkansas Chapter of the National Property Management Association. This request came from Fred Goad who was a meeting speaker for CAAGA. As a professional courtesy, CAAGA would provide this service at no charge. Greg Crawford seconded the motion. The motion was unanimously approved. President Horner asked for discussion concerning whether CAAGA should require that permission be obtained from individuals whose pictures are taken at AGA events before those pictures can be posted on the CAAGA website. Greg Crawford made a motion that all pictures taken at CAAGA functions may be used for promotional purposes without express written consent. Richard Drilling seconded the motion. In discussion it was determined that individuals taking pictures would make the group aware that the pictures could be used on the website thus giving those individuals the option of not being photographed. Whenever possible written notice would be placed on sign-in sheets, conference brochures, and registration forms letting individuals know that pictures might be taken for the purpose of promoting CAAGA events.

OTHER

President Horner mentioned that the deadline for Chapter officer selections is April 2nd. President Horner adjourned the meeting at 1:10 p.m.

Practical Guidance for Auditors and Management in Effectively Assessing Risk and Controls

AN AGA TRAINING AUDIO CONFERENCE *February 28, 2007*

It has been over 25 years since the Committee of Sponsoring Organizations established the COSO framework for effective internal control. The recently released Risk Assessment Auditing Standards highlight two of those components: risk assessments performed by management and the establishment of effective monitoring systems by management to determine whether the controls are working as designed. In addition, the new AICPA auditing standards effectively remove the auditor's ability to maximize control risk without any consequences to the client if the controls are deficient.

Standard management responses to the need for client risk assessment and monitoring of controls, such as "we aren't auditors" and "we don't understand controls", are less likely to be effective in light of these new developments, coupled with a renewed demand in every sector for more accountability.

This audio conference will explore the new requirements, as well as the old expectations, and provide the participants, both auditors and audit clients, with practical suggestions for addressing one of the last frontiers of the expectation gap.

To discuss the evolution of risk and internal control standards and applications are two industry experts: Frank W. Crawford, CPA, President of Crawford & Associates, P.C., Certified Public Accountants, and Chair of the AICPA Government Expert Panel and the Oklahoma Society of CPAs Government Accounting and Auditing Committee; and Arthur A. Hayes, CGFM, CPA, CFE, Director of the Division of State Audit in the Tennessee Comptroller's Office, who has chaired and served on various committees and task forces for the AGA, GFOA, Southeastern Intergovernmental Audit Forum and AICPA. Both speakers are renowned lecturers, trainers and discussion leaders for government agencies at all levels, government and private associations and firms.

Date:	Wednesday, February 28, 2007
Time:	12:50 to 2:50 p.m. Central Standard Time
Learning Objectives:	To obtain practical guidance in assessing risk and internal controls
Prerequisite:	Familiarity with auditing standards and the concept of risk
Advance Prep:	None required
Field of Study:	Government accounting and auditing
CPE:	Two credits
Cost:	Members \$15 Non-members \$25 Payment can be mailed to AGA, P. O. Box 27, Little Rock, Arkansas 72203 or payment can be made at the door provided you have sent your registration form to Shirley Manning by the February 23, 2007, deadline.
Register:	Email registration form to Shirley.Manning@dfa.state.ar.us (501) 682-5241. Form can also be mailed with your check to AGA, P. O. Box 27, Little Rock, Arkansas 72203
Location:	St. Vincent's Hospital, LaHarpe Room

Name _____ Work Phone _____

Address _____ City _____ State _____

E-mail _____ AGA Member Yes _____ No _____

Do you require CPE? _____ Amount enclosed \$ _____

Make checks payable to: AGA Central Arkansas Chapter, P O Box 27, Little Rock, Ar 72203-0027