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# Association of Government Accountants

*Misty Schuck, CPA, CGMA, CFE, CGFM, CICA*

## President's Message

July marks the start of the new fiscal year! With so much happening in government in the months of July and August, it becomes even more important to be intentional about enjoying SUMMER!

The Chapter Executive Committee members for the NM Chapter are working hard to further the mission of the NM Chapter which includes providing education, fostering professional development and certification and supporting standards and research to advance government accountability.

The Chapter Executive Committee is also dedicated to serving our community.



### Highlights this month...

- May 2019 Treasurer's Report
- Governmental Accounting & Standards Update
- Webinar Schedule for next program year – July 2019 to June 2020
- CGFM in NM PROFILE – Jennifer Baca, CGFM, CFE
- Membership Matters – Focus on Membership
- General News & Updates
- Chapter Leadership



# Treasurer's Report – May 2019

	Bank	Book	Variance
Beginning Bank / Book Balance	\$ 95,361.85	\$ 95,361.85	
Checks Cleared / Issued	(948.58)	(47,043.28)	
Deposits	10,556.22	10,556.22	
Ending Bank / Book Balance	104,969.49	58,874.79	
Outstanding Deposits			
Outstanding Checks	(46,094.70)		
Check Figure	\$ 58,874.79	\$ 58,874.79	\$0.00
Stmnt Ending Bank Bal as of 5/30/19	\$ 104,969.49		

CLEARED CHECKS	Date	Transaction / Description	Payment Amount
1840	3/16/2019	Eventzilla (PDT Registration)	73.58
1848	5/16/2019	Misty Shuck (Reimbursement National PDT Registration)	875.00
		<b>Total</b>	<b>948.58</b>
OUTSTANDING CHECKS	Date	Transaction / Description	Payment Amount
1845	4/24/2019	Eventzilla (PDT Registration)	933.45
1846	5/16/2019	Santa Ana Star Casino	44,176.71
1849	5/16/2019	Think Ubiquitous - Website update	48.54
1850	5/16/2019	Nationals (NM Metro Court memer dues sent to Chapt	550.00
1851	5/29/2019	Elena Tercero (Nation PDT Flight Reimbursement)	386.00
		<b>Total</b>	<b>46,094.70</b>
CLEARED DEPOSITS	Date	Transaction / Description	Payment Amount
	5/1/2019	PDT Deposit	1,950.00
	5/7/2019	PDT Deposit	600.00
	5/7/2019	PDT Deposit	3,256.22
	5/13/2019	PDT Deposit	2,900.00
	5/29/2019	PDT Deposit	1,850.00
		<b>Total</b>	<b>10,556.22</b>
OUTSTANDING DEPOSITS	Date	Transaction / Description	Payment Amount
		<b>Total</b>	<b>-</b>

# Governmental Accounting & Standards Update

## New Accounting Pronouncements

- **Leases** – The GASB has issued Statement No. 87 Leases which dramatically changes the accounting for leases. The effective date is for reporting periods beginning after December 15, 2019.
- **Fiduciary Activities** – The GASB has issued Statement No. 84 Fiduciary Activities which establishes criteria for identifying fiduciary activities of all state and local governments. The effective date is for reporting periods beginning after December 15, 2018. Earlier application is encouraged.

## Current GASB Projects – Conceptual Framework

- **Disclosure Framework** – The objective of this project is to develop concepts related to a framework for the development and evaluation of notes to financial statements for the purpose of improving the effectiveness of note disclosures in government financial reports.
- **Recognition** – The objective of this project is to develop recognition criteria for *whether* information should be reported in state and local governmental financial statements and *when* that information should be reported.

## Current GASB Projects – Major Projects

- **Financial Reporting Model—Reexamination of Statements 34, 35, 37, 41, and 46 and Interpretation 6** - The objective of this project is to make improvements to the financial reporting model, including Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments*, and other reporting model-related pronouncements (Statements No. 35, *Basic Financial Statements—and Management’s Discussion and Analysis—for Public Colleges and Universities*, No. 37, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments: Omnibus*, No. 41, *Budgetary Comparison Schedules—Perspective Differences*, and No. 46, *Net Assets Restricted by Enabling Legislation, and Interpretation No. 6, Recognition and Measurement of Certain Liabilities and Expenditures in Governmental Fund Financial Statements*).
- **Public Private Partnerships and Availability Payment Arrangements, including Reexamination of Statement 60** - This project addresses accounting and financial reporting for public-private partnerships (PPPs) and availability payment arrangements (APAs).
- **Revenue and Expense Recognition** - The objective of this project is to develop a comprehensive application model for the classification, recognition, and measurement of revenues and expenses.

For more information and/or implementation guidance, see [www.gasb.org](http://www.gasb.org).

Did you know that you can subscribe to the GASB mailing list and receive Technical and Non-technical GASB updates? Visit the GASB website at [www.GASB.org](http://www.GASB.org), on the home page select “ABOUT US” and “Get News From the GASB”.

# Webinars Schedule – July 2019 to July 2020



## CGFM in NM – Profiles of CGFM Credentialed Professionals

**Profile:** Jennifer Baca – CGFM, CFE  
Office of Internal Audit  
City of Albuquerque  
CGFM since October 2015



Being a CGFM is important to me because I have worked in the governmental audit and accounting field for the past 11 years. Having the CGFM credential exhibits specialized knowledge that is needed to be an effective governmental financial manager. During the process of studying and testing to become a CGFM, I gained further knowledge on governmental finance management and fund accounting. I have a better understanding of how the different components of government financial management relate to one another.

Jennifer N. Baca, CGFM, CFE, is currently working in Office of Internal Audit within the City of Albuquerque. Prior to her work with the City of Albuquerque, Ms. Baca was the Executive Director of the New Mexico Public Accountancy Board. She has also worked with the New Mexico Gaming Control Board, where she performed audits of Commercial, Tribal and Non-profit Casinos as well as other projects involving Gaming and Gaming Related Activities, throughout the State of New Mexico and the United States. From 2008 until she began her work with the New Mexico Gaming Control Board, Ms. Baca maintained her own private tax and accounting practice, specializing in small business.

# Membership Matters

*Focus on Membership*



## **Membership Reminder:**

Just a friendly reminder to all our members that membership renewals were due in March. Please renew your memberships as quickly as possible so you may continue receiving your member benefits. As an AGA member, you are awesome!

### **Recruit a member – easy as one, two, three!**

Two-thirds of new members joined AGA because someone asked them to join. Whether via an employer, a colleague or a friend – word of mouth is the number one way AGA gains new members.

As a valued member, no one knows better than a current AGA member how beneficial membership is to promoting government financial management. You can affect the future of AGA by sharing the value of membership with your peers, your staff and others in your organization.



### **AGA Member News:**

Welcome New Members to the New Mexico Chapter:

- Ms. Andrea Allen – NM Aging & Long Term Services
- Mrs. Aimee Brown – NM Aging & Long Term Services
- Mr. Brian Colon – NM Office of the State Auditor
- Mr. Jared Moore – NM Department of Transportation
- Ms. Anna Nolasco – NM Children, Youth & Families Services
- Ms. Arlene Ortiz – Santa Fe County Fire Department
- Mr. Kenny Ortiz – NM Energy, Mineral & Natural Resources
- Mrs. Marie Tapia – NM Public Defender Department

Welcome and thank you for your Membership!!!!

To join, go to: <https://www.agacgfm.org/Membership/Learn-About-AGA/Join-or-Renew.aspx>



# General News & Updates

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- **2019 Financial Manager of the Year**  
*Nominations now open – due July 5<sup>th</sup>*
- **Annual Picnic & School Supply Fundraiser**  
*Friday, August 23<sup>rd</sup> at 11:30 am, The Railyard, 701 Callejon, Santa Fe. RSVP to Wanda Gonzales via email at [supwmg@nmcourts.gov](mailto:supwmg@nmcourts.gov)*
- **10<sup>th</sup> Annual Making Strides of Santa Fe Breast Cancer Walk**  
*Saturday, October 5<sup>th</sup> at 8:30 am to 12 pm, Villa Linda Park, 4250 Cerrillos Road, Santa Fe. Register under the group – Association of Government Accountants online at [https://secure.acsevents.org/site/STR?pg=entry&fr\\_id=94524](https://secure.acsevents.org/site/STR?pg=entry&fr_id=94524)*
- **Path to CGFM Scholarship Program announced**  
*Details to follow*

## Quote of the Month

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Courage is the most important of all virtues, because without courage, you cannot practice any of the other virtues consistently.

**Maya Angelou**

## CGFM – Why shouldn't you get it?

Certified Government Financial Manager® (CGFM®) is a professional certification awarded by AGA, demonstrating competency in governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels. CGFM is the premiere respected credential that recognizes the specialized knowledge and experience needed to be an effective government financial manager. Being a CGFM allows you to expand your career opportunities and distinguishes you from others in your field.

### CGFM Education Requirements:

To take any of the CGFM examinations, you must have a bachelor's degree from an accredited college or university.

### CGFM Professional Experience Requirements:

CGFM candidates must have at least two years of professional-level experience in government financial management prior to being awarded their designation as a CGFM.

NM Chapter proudly offers the “You Pass We Pay” Program to ALL NM Chapter members who want to get certified as a CGFM. More details on the NM Chapter website at

<https://www.agacgfm.org/Chapters/New-Mexico-Chapter/CGFM-Certification/CGFM-You-Pass-We-Pay-Program.aspx>



# Chapter Leadership

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## 2019-2020 Program Year

### *National Leadership Members from the New Mexico Chapter*

- Vince Lithgow, CGFM** - Southwest Regional Vice President
- Donna Sandoval, CGFM** - Director/NCC Representative, AGA National Governing Board, Immediate Past Southwest Regional Vice President and Journal Editorial Board Member
- Wanda Gonzales** - National Council of Chapters Representative
- Elena Tercero, CGFM, CPA** - Professional Certification Board Member

### *New Mexico Chapter Leadership*

#### **Chapter President**

**Misty L. Schuck, CGFM, CFE, CGMA, CPA, CICA**  
Burt & Company CPAs LLC  
[mistyschuck@aol.com](mailto:mistyschuck@aol.com)

#### **Immediate Past President**

**Janet Pacheco-Morton, CGFM, CPA**  
Morton Accounting, LLC  
[jpmorton@morton-firm.com](mailto:jpmorton@morton-firm.com)

#### **Chapter Secretary**

**Jessica A. Lucero**  
New Mexico Department of Public Safety  
[jessica.lucero@state.nm.us](mailto:jessica.lucero@state.nm.us)

#### **Community Service**

**Margaret A. Sena (CHAIR)**  
State of New Mexico Land Office  
[msena@slo.state.nm.us](mailto:msena@slo.state.nm.us)

#### **Community Service**

**Luis R. Eres, CGFM**  
US Property and Fiscal Office-NM  
[luis.r.eres.civ@mail.mil](mailto:luis.r.eres.civ@mail.mil)

#### **Chapter Historian**

**Luis R. Eres, CGFM**  
US Property and Fiscal Office-NM  
[luis.r.eres.civ@mail.mil](mailto:luis.r.eres.civ@mail.mil)

#### **Chapter Vice President**

**Blanca A. Sena**  
NM Aging & Long-Term Serv Dept.  
[blanca.sena@state.nm.us](mailto:blanca.sena@state.nm.us)

#### **Chapter Treasurer**

**Elena M. Tercero, CGFM, CPA**  
NM Dept of Finance and Administration  
[Elena.Tercero@state.nm.us](mailto:Elena.Tercero@state.nm.us)

#### **Chapter Treasurer**

**Elena M. Tercero, CGFM, CPA**  
NM Dept of Finance and Administration  
[Elena.Tercero@state.nm.us](mailto:Elena.Tercero@state.nm.us)

#### **Community Service**

**Jolene M. Gonzales**  
Retired, State of New Mexico  
[jolenemgonzales@gmail.com](mailto:jolenemgonzales@gmail.com)

#### **Membership**

**Bryan M. Maestas, CGFM (CHAIR)**  
NM Aging & Long-Term Services Dept  
[bryan.maestas@state.nm.us](mailto:bryan.maestas@state.nm.us)

#### **Newsletter Editor**

**Misty L. Schuck, CGFM, CFE, CGMA, CPA**  
Burt & Company CPAs LLC  
[mistyschuck@aol.com](mailto:mistyschuck@aol.com)



# Chapter Leadership - continued

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2019-2020 Program Year

## **CGFM/Professional Certification**

**Terese Montoya (CHAIR)**

New Mexico State Purchasing Division

[terese.montoya@state.nm.us](mailto:terese.montoya@state.nm.us)

## **Education**

**James Walter Chadburn, CGFM, CPA (CHAIR)**

NM Department of Finance and Administration

[jchadburn@cybermesa.com](mailto:jchadburn@cybermesa.com)

## **Education**

**Miranda Mascarenas**

NM Department of Finance and Administration

[mirandaA.mascarenas@state.nm.us](mailto:mirandaA.mascarenas@state.nm.us)

## **Education**

**Blanca A. Sena**

NM Aging & Long-Term Services Dept.

[blanca.sena@state.nm.us](mailto:blanca.sena@state.nm.us)

## **Education**

**Jolene M. Gonzales**

Retired, State of New Mexico

[jolenemgonzales@gmail.com](mailto:jolenemgonzales@gmail.com)

## **CGFM/Professional Certification**

**James Walter Chadburn, CGFM, CPA**

NM Department of Finance and Administration

[jchadburn@cybermesa.com](mailto:jchadburn@cybermesa.com)

## **Education**

**Wanda Gonzales**

NM Supreme Court

[supwmg@nmcourts.gov](mailto:supwmg@nmcourts.gov)

## **Education**

**Elizabeth Burks**

State of New Mexico Land Office

[eburks@slo.state.nm.us](mailto:eburks@slo.state.nm.us)

## **Education**

**Todd Newman**

Administrative Services Division

[todd.newman@state.nm.us](mailto:todd.newman@state.nm.us)

## About our chapter . . .

The Association of Government Accountants (AGA) New Mexico Chapter serves professionals in the government financial management community by providing quality education, fostering professional development and certification, and supporting standards and research to advance government accountability. Join the AGA New Mexico Chapter today and enjoy the benefits of being a member of one of the major professional organizations in New Mexico! There is always room for you on the Chapter Executive Committee. Contact Misty Schuck, NM Chapter President for more information at [mschuck@burtpa.com](mailto:mschuck@burtpa.com).

