

From the Ozarks



Ozarks Chapter
Volume IV, Issue 5
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We're on the Web at
www.ozarksaga.org

President's Message

Hello everyone,

First, I think we all need to acknowledge the fine job Jerry Mitchell did the last two years for our chapter. Jerry served an extra year and has been a leader we can all be proud of. He accomplished much with our organization, not the least of which is establishing our relationship with Weller School and setting the bar for community service. I have asked that Jerry continue that work and help us maintain that relationship over the next year.

Next, if you don't know me, get ready, it is going to be an exciting ride. Hopefully we will still have a chapter when Teresa Allen takes over in twelve months! I am going to be offering many of you an opportunity to share in the leadership of the chapter. I hope you will share the vision that AGA is a chance to make a difference in your career, your life and your community. It is a good place to get some leadership experience and try out some new ideas, like Citizen Centric reporting.

In July we are having an audio conference and offering our members an opportunity to earn 2 CPE at a very reasonable rate. The conference will also be available to non-members. There are plans in the works for a very interesting presentation by Steve Gorcester from Washington State in September and we are well on our way with the October four-hour seminar. November will be an AGA National Audio conference for 2 CPEs on Internal Controls. As the year progresses we will have the pleasure of hearing from our own members in their area of ex-



Deb Gillenwaters, CGFM

perience as well as working with other accounting professional organizations to offer our members plenty of opportunities for CPEs.

Our location will vary over the year, but we will be meeting often in the Tower with the occasional foray to locations that will make it easier on your training budget. This year we are going to try something new, (okay perhaps a few somethings new); anyway, we are planning a membership seminar in the spring. That means along with your registration for the seminar you will get your membership paid with AGA. Lots of excitement is coming this year, so keep flexible and hang on tight.

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Ozarks Chapter July Professional Development Meeting

TWO-HOUR AUDIO CONFERENCE

Topic: Tools For Performance Audit Efficiency

Speakers: Leslie Tanaka, CPA, City Auditor of Honolulu, HA and Drummand Kahn, CGFM, CIA, CGAP, Director of Audit Services, City of Portland, OR

Time: 12:00 - 2:00 PM, Tuesday, July 8, 2008

Place: Spfd/Greene Co. Health Dept. Conference Rm

Cost: Members \$10, Non-members \$15, CPE: 2 hrs

You are welcome to bring your own lunch with you. Cold tea & water will be provided. If you would like a box lunch delivered, please call/email Deb G. by **noon on Monday, July 7.**

To make conference reservations please email or call Deb Gillenwaters at:

dgillenwaters@springfieldmo.gov

Phone: 864-1896

Chapter Executive Committee Minutes June 19, 2008

It was discussed and voted on charging \$10 for members and \$15 for non-members at the audio conference, which will be held in the Springfield-Greene County Health Dept. conference room on Tuesday, July 8, from 12–2 p.m.

The district conference call on June 18, 2008 discussed the upcoming meeting with Steve Gorcester, Washington State Dashboard speaker. Many of the conference call participants were interested in the upcoming event.

Deb Gillenwaters and Teresa Allen are working on the fall seminar, which will be held in October 2008. Two of the speakers will be Michelle Holland and Mark Bailey.

At the 2009 spring seminar, the Ozarks Chapter will be encouraging non-members to become members.

The IMA has inquired about a joint spring seminar.

During a discussion, it was mentioned that a possible speaker for this year could be an individual running for an elected government office.

During a lunch hour, Deb Gillenwaters and Linda Charles will inquire about the available meeting rooms at the Springfield-Greene Library-Midtown branch. There is a possibility of the courthouse café catering the luncheon meal.

Note of interest – St. Louis, Missouri AGA chapter has only one member.

After a swift vote, the third Tuesday of each month will

be the Ozarks Chapter scheduled board meeting day. It will be held in the conference of the Springfield-Greene

Health department, located at 227 E. Chestnut Expressway from 12:15 to 12:50 p.m. All board members should be on time due to the fact that items will be discussed and voted on with time constraints in mind.

Since there will be no meeting in August 2008, it was recommended we assist with Weller School's backpack program, a community service project. For the upcoming year, it was suggested that we schedule a tour for Weller's fifth grade children at either Drury, MSU or OTC.

Jerry Mitchell inquired about obtaining records of prior CPE credits. Members who may have these records would be Cindy Stein and Vicki Franke. In the future CPE records will be kept in a three-ring binder by the Chapter Director of Professional Certification.

Future speakers:

Dec 2008 -- Mary Mannix Decker -- The Budgeting Process

Jan 2009 -- Martha Mundt – Preparation of the CAFR

Feb 2009 -- Cindy Stein -- County Financial Structure

Jun 2009 – a MSU professor – Governmental Accounting

Submitted by:
Linda Charles
Ozarks Chapter Secretary

IRS Increases Mileage Rates through Dec. 31, 2008

WASHINGTON — The Internal Revenue Service announced an increase in the optional standard mileage rates for the final six months of 2008. Taxpayers may use the optional standard rates to calculate the deductible costs of operating an automobile for business, charitable, medical or moving purposes. The rate will increase to 58.5 cents a mile for all business miles driven from July 1, 2008, through Dec. 31, 2008. This is an increase of eight (8) cents from the 50.5 cent rate in effect for the first six months of 2008, as set forth in [Rev. Proc. 2007-70](#).

In recognition of recent gasoline price increases, the IRS made this special adjustment for the final months of 2008. The IRS normally updates the mileage rates once a year in the fall for the next calendar year.

"Rising gas prices are having a major impact on individual Americans. Given the increase in prices, the IRS is adjusting the standard mileage rates to better reflect the real cost of operating an automobile," said IRS Commissioner Doug Shulman. "We want the reimbursement rate to be fair to taxpayers."

While gasoline is a significant factor in the mileage figure, other items enter into the calculation of mileage rates, such as depreciation and insurance and other fixed and variable costs. The optional business standard mileage rate is used to compute the deductible costs of operating an automobile for busi-

ness use in lieu of tracking actual costs. This rate is also used as a benchmark by the federal government and many businesses to reimburse their employees for mileage.

The new six-month rate for computing deductible medical or moving expenses will also increase by eight (8) cents to 27 cents a mile, up from 19 cents for the first six months of 2008.

The rate for providing services for charitable organizations is set by statute, not the IRS, and remains at 14 cents a mile.

The new rates are contained in [Announcement 2008-63](#) on the optional standard mileage rates.

Taxpayers always have the option of calculating the actual costs of using their vehicle rather than using the standard mileage rates.

Mileage Rate Changes

Purpose	Rates 1/1 through 6/30/08	Rates 7/1 through 12/31/08
Business	50.5	58.5
Medical & Moving	19	27
Charitable	14	14

Chapter Meeting Minutes for June 10, 2008



The meeting was called to order at 12:15. Jerry Mitchell was presented with a gift certificate and a wonderful PowerPoint presentation as well as a framed collage of pictures (done by Deb Fraley) from his last two years as president. Thanks to Jerry and Deb for their hard work.

Meeting minutes and financial statement were approved.

Deb Gillenwaters stated that we are invited to have a joint spring seminar with IMA. Terry Jones with IMA will be invited to join us for an officers meeting to discuss the proposal. Deb G. will also look into holding meetings at the Library Station (North) and the possibility of having Panera Bread there, cater the event.

Upcoming CEC meeting will be Thursday June 19th in the Health Department conference room. We will dis-

cuss funding for officer's travel in the future.

Our community service opportunity for August will be the back-to-school backpacks for Weller school, details will be forthcoming.

Linda Charles was voted in as the 08-09 Secretary. Congratulations Linda!

Mr. Colin Quigley, Assistant City Manager, spoke about performance measures. Meeting was adjourned.

Editor's note: The board members had a nice note of thanks from Jerry thanking everyone for the gifts:

"Just a word of thanks to everyone for yesterday's gifts. They were totally unwarranted but much appreciated. Special thanks to Deb F who, as usual went way beyond the call of duty. The picture is great and very creative."

Jerry

Proposal to Redefine "Retired" Members, CGFMs on NBD Agenda

At the July 27 National Board of Directors (NBD) meeting, to be held at the 2008 Professional Development Conference in Atlanta, GA, one of the items on the agenda will be a proposal to revise the definition of the Retired member category in the AGA National Bylaws. This action requires a formal vote of the National Board of Directors. This article outlines the background and rationale for the proposed change.

The current definition of a Retired member is "individuals who have retired from and are no longer substantially work-

ing in the government financial management community" (Article IV Membership Section 6). The same definition has been used for CGFM retired status. The proposed new definition is "individuals who have permanently retired from and are not working in the field of financial management."

For a more detailed explanation of the change, read the entire article on the AGA website.

<http://www.agacgfm.org/publications/topics/062308/retired.aspx>

AICPA to Launch Certified in Financial Forensics Credential

At its May meeting, the AICPA governing Council approved a new credential, Certified in Financial Forensics, in response to the marketplace's rising need for forensic accounting services. This credential will be the Institute's fourth, following the Personal Financial Specialist, Accredited in Business Valuation and Certified Information Technology Professional.

The demand for forensic accounting services is growing and the trend is expected to continue as businesses increasingly seek out experts to help them with a broad range of issues, such as economic damages, family law, fraud investigations and litigation. The Certified in Financial Forensics credential combines specialized forensic accounting knowledge and expertise with everything that makes CPAs among the most trusted business advisers. Moreover, it will debut at a time of popularity for forensic accounting as a career choice. The CFF will capitalize on a discipline with which the CPA is naturally associated and help distinguish credential holders as forensic experts.

Institute research revealed the increasing demand for forensic

accounting services is expected to continue for the next five years. Following are the requirements to qualify for the credential:

- The individual must hold a CPA license.
- Have a minimum of 5 years of experience in the general practice of accounting.
- Have a minimum of 1,000 hours of relevant forensic accounting experience.
- At least 75 hours of forensic accounting continuing education.

During the first three years following the launch of the credential, applicants will be able to qualify for the credential based on experience and education; they also will get credit towards qualification for holding other forensic accounting related credentials. It is anticipated that an exam will be instituted and become one of the qualification criteria beginning in year four.

E-mail cff@aicpa.org for more information

Future Educational Events



July 8, 2008

Ozarks Chapter of AGA offers a two-hour audio conference featuring "Tools For Performance Audit Efficiency." It will be held from noon to 2 pm in the Spfd/Greene County Health Dept. conference room at 227 E. Chestnut Expy (NW corner of the basement level).

July 16, 2008

The Institute of Management Accountants will hold a seminar on "MO Sales & Use Tax" at the Oasis Hotel & Convention Center. Time is 7:30 to 11:45 (includes a continental breakfast). Four hrs CPE.

Contact:

terryj@custom-metalcraft.com

July 27-30, 2008

AGA's 57th Annual Professional Development Conference & Exposition at the Atlanta Marriott Marquis located at 265 Peachtree Center Ave., Atlanta, GA.

August 18-19, 2008

AICPA National Governmental Accounting & Auditing Update Conference
This year the conference will be held in Washington DC at the JW Marriott on August 18-19 and then again in Denver Co at the Hyatt Regency Tech Center on September 22-23. Register now for a \$75 early bird discount.

http://www.cpa2biz.com/AST/Main/CPA2BIZ_Primary/AuditAttest/

[IndustryspecificGuidance/Government/PRDOVR-PC-GAACEAST/PC-AACEAST.jsp](#)

August 19, 2008 5:30 pm

Institute of Management Accountants presents Sarah Steelman at the Twin Oaks Country Club, Mulligans Dining Room, at 5:30 pm. Cost for AGA members is \$20. Contact:

brent.kembell@umb.com

August 21-22, 2008

33rd Annual Midwestern Regional Professional Development Conference
Sponsored by: Mid-MO Chapter of AGA. Held at the Country Club Hotel & Spa at Lake Ozark, MO.

Sept 18-19, 2008

Heartland Regional Council of the IMA 8th Annual Education Conference
University Plaza Hotel, Springfield, MO **Hosted by:** Heartland Regional Council of the IMA and Missouri State University School of Accountancy.

AGA's 3rd Annual Internal Control & Fraud Conference



Enhance your existing skills and gain a deeper understanding of fraud, ethics and internal controls by at-

tending AGA's Third Annual Internal Control & Fraud Conference, to be held **Sept. 22-23, 2008** in sunny Phoenix, AZ at the Wyndham Hotel.

This event focuses on management's responsibility for ensuring a good system of internal controls and the role of accountability professionals in minimizing the risk of fraud, waste and abuse.

Hear from leaders in federal, state and local government, the private sector and academia who are on the forefront of fraud prevention and detection.

Earn 14 CPE hours at educational sessions covering relevant and timely topics. Learn about the lat-

est discovery techniques and tools and meet your private sector partners. Share best practices and discuss what works and what doesn't.

In addition to an outstanding technical program, AGA's Internal Control & Fraud Conference offers ample opportunities to network, exchange ideas and make new friends.

Don't miss this opportunity to recharge professionally, gain useful information and expand your network of colleagues—register today

You may register online at:

https://members.agacgfm.org/source/security/member_login.cfm?origin=meetings



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Notes & Reminders

2008-2009 Chapter Recognition Program Now Available

The Chapter Recognition Program (CRP) data entry form is now up and running for the 2008-2009 year. The first quarter deadline is Sept. 30. To access the program, click on the CRP link found in the Members Only section of the AGA website.

ATTN: Missouri CPAs and Employers

Nearly 100 employers here in Missouri have posted their jobs on the new MSCPA Career Center. The site's resume bank includes more than 100 resumes.

<http://careers.mocpa.org/>

Board members: Remember to review the Chapter bylaws (in your spare time!) It is part of this year's strategic plan to get the Chapter Bylaws reviewed and passed so that we can add them to our website. Please read them and send your suggestions to Deb G.



Happy Birthday to all those celebrating in July !!