



CAPITOL TOPICS

MAY 2016

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PRESIDENT'S MESSAGE

Hello Chapter Members! This is our last newsletter for the 2016 chapter year so I wanted to take a moment and reflect on some of the highlights of this year.

First, I want to thank the members and the Chapter Executive Committee (CEC) for an amazing year. I truly enjoyed my role as President of the Austin Chapter this year and I am certain that my successors will enjoy it as much as I have. Working with the amazing group of individuals on the CEC has been an extremely rewarding experience. And I am truly grateful for having the organizational support from all of the members. Please remember that elections for the CEC for the 2017 Chapter year will be held at our May luncheon. We are still taking nominations. So if you or someone you know is interested in steering the Austin Chapter in 2017, please send the nomination prior to the May luncheon.

Second, I want to thank everyone who made it out to the April luncheon. Unfortunately, Chief Acevedo was unable to make it due to extraordinary circumstances. We certainly missed him but hope to have him back next year. But the members and CEC all chimed in and we ended up having a great Q&A session. The CEC was able to get great feedback on a variety of topics concerning the AGA including recruiting, events and topics from the members in attendance!

Lastly, I want to thank everyone who was able to attend the Networking Event at Blackfinn Ameripub on April 20th. What a great turnout! (And it was an added bonus that the thunderstorms cleared out for the event). As I looked around the room, I saw a lot of new faces and some familiar faces. I, personally, was able to network with many folks I had not met before and I'm pretty confident everyone else had the same experience. Kathryn (Kaki) Roberts, the chapter's Regional Coordinator traveled in from Little Rock for a meet and greet. I'm proud to say that after the event, Kaki told me that "This is the best chapter networking event I have been to!"

In other news, the CEC met on April 21. The Education and Programs Committee confirmed that Amy Barrett, Chief Audit Executive of the Teacher Retirement System of Texas; Cindy Haley, Manager of Financial Reporting for the Teacher Retirement System of Texas; and Jennifer Hymel, Director of Compliance Assurance at the Texas County and District Retirement System will present at the May luncheon. They will discuss the impact of GASB 67 and 68 on two types of public pension plans. We hope to see all of you there.

As we wrap up the Chapter year, we have confirmed CEC attendance at the upcoming regional and national conferences. Benjamin Lyons, President-Elect and Piotr Bartkow, Communication Committee Chair will represent the chapter at the Sectional Leaders Meeting in Salt Lake City, UT in May. Additionally, Bhakti Patel, President and Lorna Schwimmer, Treasurer will represent the chapter at the Professional Development Training (PDT) in Anaheim, CA in July. Please note that the PDT is open to all members. Please contact me or any of the CEC members if you would like more information on this training.

Thank you for your continued support of the chapter.

Bhakti Patel
President, AGA Austin Chapter



Upcoming Events

Impact of GASB 67/68 on Two Public Pension Plans

In our luncheon meeting on Thursday, May 12, 2016, Amy Barrett, the Chief Audit Executive and Cindy Haley, the Financial Reporting Manager, from the Teachers Retirement System of Texas as well as Jennifer Hymel, the Director of Compliance Assurance from the Texas County and District Retirement System will discuss the impact of GASB 67/68 on the two public pension plans.

Date/Time: Thursday, May 12, 2016 - 11:30 am-1:00 pm
Location: Pappadeaux Seafood Kitchen at 6319 N I-35, Austin, TX 78752
CPE Credit: 1 Hour
Registration: <http://www.agaustin.org/aga-austin-reg.html>



Topic Description

GASB 67/68 significantly changed the accounting and auditing for public pension plans and entities contributing to those plans. The impact is still being measured. In this presentation you will hear the implementation stories of two different types of governmental pension plans: an agent multiple-employer plan and a cost-sharing multiple-employer pension plan. Participants will come away with an understanding of the accounting and auditing requirements, the differences in the types of plans, the respective implementation approaches to each, and lessons learned that are applicable to similar implementation efforts.

Guest Speaker Biographies

Cindy Haley is the Manager of Financial Reporting for the Teacher Retirement System (TRS) of Texas. She is a CPA with over 30 years of experience in financial reporting. After graduating with honors with a BBA in Accounting from Southwest Texas State University she began her career in public accounting with a focus on corporate compilations and taxation then moved into governmental accounting. Cindy's twenty plus years of governmental experience includes work at four state agencies with the majority at the State Comptroller's Office and Teacher Retirement System. At both agencies her primary role was financial reporting and oversight for the Comprehensive Annual Financial Report (CAFR). Her work includes implementation of the GASB Standards 34/35 for the state and GASB 67/68 for the pension. She also has extensive software development experience and is currently working on the implementation of a new pension system at TRS.



Jennifer Hymel is the Director of Compliance Assurance at the Texas County and District Retirement System. As such, her duties include internal audit and administrative performance benchmarking. Prior to the creation of this role in 2006, she served as the Director of Member Services, Director of Planning and Development, and as a project manager. She received Bachelor and Master of Business Administration degrees from the University of Texas at Austin.

Amy Barrett, CIA, CISA, CPA, is the Chief Audit Executive of the Teacher Retirement System of Texas. Her prior auditing experience includes Assistant Director for the System Audit Office of The University of Texas System and The University of Texas Investment Management Company and Senior Manager for PricewaterhouseCoopers (PwC) in Boston, Los Angeles, and Austin. Amy received a Master's in Professional Accounting degree from The University of Texas at Austin and a Bachelor of Arts degree from Emory University in Atlanta. Amy serves as Secretary on the Board of Directors of the Association of Public Pension Fund Auditors, participates in activities of the Institute of Internal Auditors and the Texas State Agency Internal Audit Forum, and conducts peer reviews of public pension plan and state agency internal audit functions.

Highlights

Chapter Executive Committee Nominations

During the May luncheon we will be voting for and swearing in next year's Chapter Executive Committee. Come and show your support!

Membership Anniversaries

Congratulations to the following members who have reached their anniversary milestone in the month of May 2016.

1 Year:

Tetyana Melnyk

10 Years:

James C. Malone, CGFM

Luncheon Gift Card Drawings!



Congratulations to **Patty Hamm** for winning the \$20 gift card to iTunes during the April 14th luncheon!

AGA will have its last raffle for attendees this year! The raffle winner will receive a \$20 Regal Cinemas gift card by drawing the winner from the list of names in attendance (excludes Executive Committee Members).



Forensic Accounting -Free Members Only Webinar-

CPE at no cost to AGA members May 24th from 1-2 pm (central time) presented by **Christina Chard**, Assistant Professor and Director. A look into the world of forensic accounting where investigators review financial information to detect and uncover fraudulent activity. This is one of the fastest-growing markets in the accounting profession. Broadly defined, the practice involves the application of accounting principles and analysis in a legal setting. Learn more and register [here](#).

Minutes

On April 21, 2016, the Austin Chapter held its monthly executive meeting and discussed the following key points:

- Debrief of April luncheon which no CPE hours were earned by attendees. The speaker, Austin Police Chief, had to cancel due to a SWAT situation and officer involved shooting early the morning of the luncheon
 - AGA Executive committee present at the luncheon voted and decided to cover the cost of lunch for the attendees who were present and reimburse their luncheon fees
- Suggestions were made that going forward, the Chapter should obtain a back-up speaker who would be able to present on short notice
- Debrief of Networking Event on 4-20-16 with approximately 30 people in attendance
 - Kaki Roberts, the AGA Regional Coordinator was in attendance
 - Suggestions to have fliers and a laptop to allow attends to sign up for membership during the event
- Considering a August Networking Event
- Officer elections will be held at the May luncheon event

Treasurer's Report

For the period ending 3/31/16

Beginning Bank Balance 2/29/2016		\$6,135.15
<i>Funds Received:</i>		
3/29/2016	Erroneously received from DFPS for membership	\$105.00
3/30/2016	Remaining payment from DFPS for April 2015 luncheon	\$20.00
3/28/2016	Cash payment from DFPS toward April 2015 luncheon	\$5.00
3/21/2016	Luncheon Payment - DFPS February with interest	\$110.07
3/18/2016	Luncheon Payment - DFPS January	\$55.00
3/14/2016	ACH Square Luncheon	\$24.31
3/11/2016	Luncheon Check Deposit	\$30.00
3/11/2016	Luncheon Cash Deposit	\$30.00
3/11/2016	ACH Square Luncheon	\$199.34
3/9/2016	ACH Square Luncheon	\$82.65
3/8/2016	ACH Square Luncheon	\$145.86
3/1/2016	ACH Square Luncheon	\$126.41
3/1/2016	Dividend through 2/29/2016	\$0.50
	Total Funds Received	\$934.14
Funds Available		\$7,069.29
<i>Funds Expended:</i>		
<i>Date</i>	<i>Check No./Credit Card</i>	
3/11/2016	Debit card Pappadeaux - Luncheon	\$703.81
	Total Funds Expended	\$703.81
Ending Bank Balance 3/31/2016		\$6,365.48
Check Register Reconciliation:		
Ending Bank Balance 3/31/2016		\$6,365.48
<i>Outstanding Checks:</i>		
<i>Date</i>	<i>Check No.</i>	<i>Description</i>
3/29/2016	2180	AGA National for membership, chapter portion retained
	Total Outstanding Checks	\$100.00
Adjusted Ending Bank Balance 3/31/2016		<u>\$6,265.48</u>
Total Chapter Funds Available Per Check Register 3/31/2016		<u>\$6,265.48</u>
<i>Cash On Hand:</i>		
	CU Min Savings Balance	\$5.00
	Luncheon Bank	\$40.00

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"For years, we've been playing by old rules and the results have been dismal. It's time for a bold new direction!"

Community Service

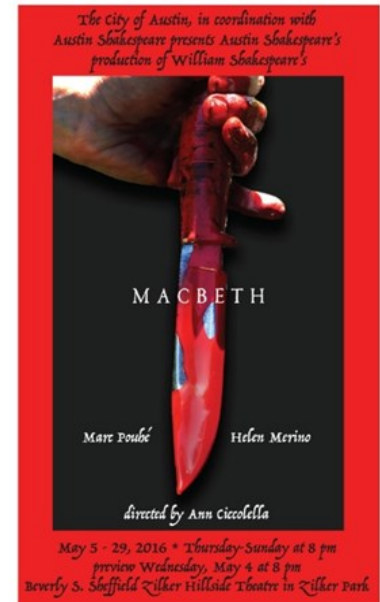
Shakespeare's Macbeth

When: Thu May 05, 2016 6:45PM - Sun May 29, 2016 10:15PM

Where: Beverly S. Sheffield Zilker Hillside Theater; Across the parking lot from Barton Springs Pool
2201 Barton Springs Rd

Sign-up here: Alex Alford (512)470 - 4505

On Thursday through Sunday nights from May 5th to May 29th, join our crew at a performance of Shakespeare's Macbeth. Help hand out programs, work the membership table selling raffle tickets, or assist in our concessions stand. Enjoy the beautiful Hillside Theater under the stars across from Barton Springs Pool in Zilker Park. Austin Shakespeare needs 4 to 10 volunteers at various performances; you can work only one performance or several. Find out more information here: <http://www.austinshakespeare.org/>



Help Young Moms Celebrate Mother's Day

When: Sat May 07, 2016, 10:30AM - 01:30PM

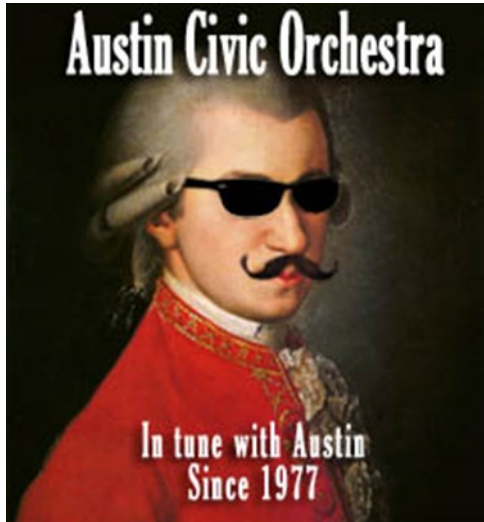
Where: LifeWorks Austin, 835 N Pleasant Valley Rd Austin, TX 78702

Sign-up here: Please register through VolunteerMatch or reach out to Shea Pullen at volunteer@lifeworksaustin.org or (512)735-2473.

LifeWorks is hosting a brunch/tea party for Mother's day on Saturday, May 7th at 11:00am. Twenty volunteers needed to help with set up, food prep, playing with kids, managing family photos with the photographer, serving tea and goodies, and cleaning up. Other activities will be a raffle, photo booth, chair massages and field games.



Community Service



Austin Civic Orchestra's May 14, 2016 Concert

When: Sat May 14, 2016, 06:00PM - 10:00PM

Where: Austin ISD Performing Arts Center,
1500 Barbara Jordan Blvd; Austin, TX 78723

Sign-up here: <http://www.volunteermatch.org/search/opp2349812.jsp>

The Austin Civic Orchestra needs volunteers to help with pre-concert setup, ushering, taking tickets and help with concert clean up for the May 14th concert. The ACO will perform a program featuring the music of French composers in the beautiful, new Austin ISD Performing Arts Center.

The concert will open with Gabriel Fauré's Pavane, followed with Jacque Ibert's Concertino da Camera for Saxophone and Orchestra with saxophonist Harvey Pittel as soloist. For the second half of the concert, the orchestra will perform Symphonie Fantastique by Hector Berlioz.

2016 Austin Bubble Run



When: Saturday, May 21, 2016 at 8:00AM

Where: Travis County Fairgrounds, 7311 Decker Lane; Austin, TX 78724

Sign-up here: <http://www.eventbrite.com/e/austin-tx-2016-volunteer-at-bubble-run-tm-registration-19333016573?aff=ebrowse>

Bubble-teers. Yep, we said bubble-teers. That's what we're calling the gracious, fun-loving individuals who might prefer to participate in this foamy insanity from the sidelines. If you are interested in being a bubble-teer, please select one (or more!) bubble-teer volunteer shifts to get things rolling. Thanks for your help! We are excited to have you as part of the team!

Research Article

GASB Issues Standard on Not-for-Profit Unit Blending

Issued by [Journal of Accountancy](#)

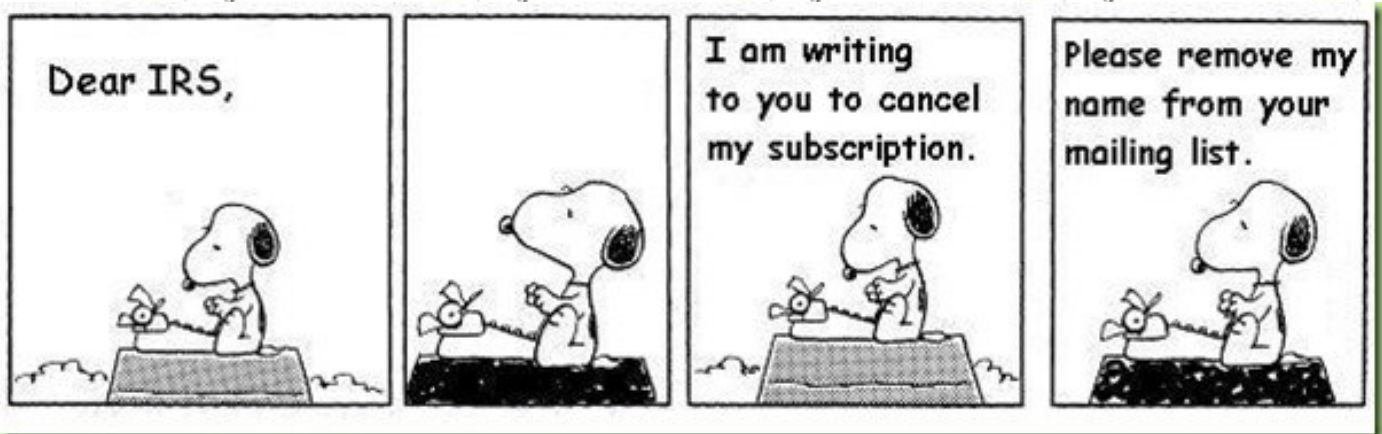
A new standard issued by GASB is designed to clarify how certain component units incorporated as not-for-profit corporations should be presented in state or local government financial statements.

GASB Statement No. 80, Blending Requirements for Certain Component Units, requires these component units to be blended into the primary state or local government's financial statements, in a manner similar to a department or activity of the primary government.

The standard was created to clarify the display requirements in GASB Statement No. 14, The Financial Reporting Entity. The guidance is designed to eliminate diversity in practice that has existed in the presentation of not-for-profit corporations in which the primary government is the sole corporate member.

Statement No. 80 applies to a limited number of governmental units, such as public hospitals. It was designed to enhance the comparability of financial statements among those units and improve the value of information for users of state and local government financial statements.

The standard takes effect for reporting periods beginning after June 15, 2016, and GASB encourages earlier application



AGA Networking 4-20-2016





Memorial Day - May 30th -

Originally called Decoration Day, from the early tradition of decorating graves with flowers, wreaths and flags, Memorial Day is a day for remembrance of those who have died in service to our country. It was first widely observed on May 30, 1868 to commemorate the sacrifices of Civil War soldiers, by proclamation of Gen. John A. Logan of the Grand Army of the Republic, an organization of former Union sailors and soldiers.

During that first national celebration, former Union Gen. and sitting Ohio Congressman James Garfield made a speech at Arlington National Cemetery, after which 5,000 participants helped to decorate the graves of the more than 20,000 Union and Confederate soldiers who were buried there.

This event was inspired by local observances of the day that had taken place in several towns throughout America in the three years after the Civil War. In 1873, New York was the first state to designate Memorial Day as a legal holiday. By the late 1800s, many more cities and communities observed Memorial Day, and several states had declared it a legal holiday. After World War I, it became an occasion for honoring those who died in all of America's wars and was then more widely established as a national holiday throughout the United States.