

WASHINGTON CHAPTER LUNCHEON MEETING

THURSDAY, FEBRUARY 1, 1996

Grand Hyatt Hotel
1000 H Street, NW
(At Metro Center - 11th Street Exit)

Social: 11:30 - Luncheon: 12:00 Noon

Cost:
Members \$17.00; Nonmembers \$22.00

New Members - your first luncheon meeting is free!

Please make reservations

Call (703) 758-4080 by
Tuesday, January 30, 1996

Request sign language interpreter
by Monday, January 29, 1996

LUNCHEON SPEAKER

Bill Lehmuth is the project manager for the Automated Standard Application for Payments project, a modern payment utility that makes payments for Federal domestic assistance programs. As project manager, Bill was responsible for the design and development of the system and for the coordination between the agencies, states, and Federal Reserve Bank of Richmond. Bill is also responsible for the development of enhancements to the system and for the roll out of the system to agencies, states, universities, and other recipients.

Bill has extensive experience in systems development, having worked on the design and development of financial accounting systems, cash management systems, and payment systems during his 20 years with the Department of Treasury, Financial Management Service. Prior to that time he worked as an auditor for the U.S. Army Audit Agency. Bill received a B.S. from the University of Maryland with a major in accounting.

Special Evening Meeting

Mr. John Hill, executive director of the District of Columbia Financial Responsibility and Management Assistance Authority. Mr. Hill's experience and perspectives as executive director of the authority should be most informative and interesting to our membership. So mark your calendar now and plan to attend this special meeting which will be held in addition to our regularly scheduled April luncheon meeting.

Thursday, April 25, 1996

Grand Hyatt Hotel

Social at 5:00, Dinner at 6:00, Remarks at 7:00

UPDATE ON MEMBER DUES

As promised in our December newsletter, the results of the mail ballots responding to the National Office's recommended changes in member dues is provided below:

The proposal to increase annual dues for full members by \$5, associate members by \$2, and special associate/student members by \$1 effective April 1, 1996 passed by a vote of 49 yes - 23 no.

The proposal to tie future dues increases to the Consumer Price Index failed by a vote of 35 yes - 36 no.

Inside this issue...

<i>President's Message</i>	Page 2
<i>Luncheon Photos</i>	Page 3
<i>Agency Liaisons</i>	Page 5
<i>Executive Council Profiles</i>	Page 6
<i>Opinion - Relight the Flame</i>	Page 7

President's Message



Evelyn Brown, President

As we continue to support the policies of the administration and the Congress, we see an even greater need for emphasis on training, education, and networking. In this dynamic environment we need to be aware of the need for flexibility and adaptability with respect to our careers. Federal employees, like others in the workplace, now need to regard our occupations as jobs as well as careers. In this decade of diminishing resources, there are no guarantees with respect to long-term careers in the same job or field of concentration. Therefore, we must be multi-disciplined, multi-talented, and be able to adapt quickly and respond to challenges from all directions--the public we serve, the program managers, including the administration, and Congress.

Starting with the AGA National Leadership Conference, we can acquire a wealth of information about current initiatives, emerging issues, and probable future challenges. We hope you have participated fully in this well-planned educational event. Just in case you missed it, start planning now to attend the Professional Development Conference (PDC) in Little Rock, Arkansas scheduled for June 10-12. Pick up twenty-four hours of continuing professional education while getting up to date information on accounting, auditing, budgeting, information resources management and other aspects of financial management.

Washington Chapter members, including our National Executive Committee representative, are actively working with the technical planning committee to help ensure that we have a well-developed and executed program. I know that they are planning to repeat the very successful "Best Practices," and it is not too late to submit your practices for consideration. Remember, AGA remains open to your ideas, and we welcome your input.

While the dynamics of the workplace are very fluid at this time, the need for our contributions to the community remains as vital as ever. As we begin the new year we might as well be realistic and think about income taxes for a few months. In the Washington, DC area there is still a great need for volunteers from our profession to participate in the Volunteer Income Tax Assistance (VITA) program sponsored by the Internal Revenue Service. It is an opportunity to help the elderly and disadvantaged who so graciously express their appreciation to the volunteers. It is truly a rewarding experience and we encourage you to "join us". There is always room for more. Please call Harvey Wiley or Jeff Williams on the number listed on the last page of the newsletter.

On another note, we have received the request for the nominations for national awards to be presented at the PDC. The nominations are due to the national office before March 1. If you are interested in making nominations and would like to receive more information, please call Lydia Moschkin, director, member services.

The Chapter is continuing to grow thanks to the efforts of the directors of membership, communications, early careers--Eva Williams, William Anderson, and Renee Barry, respectively--other Executive Council members, and especially the many members who have participated in sponsorship. At the rate we are going, we should be in great competitive position for national awards. The most recent statistics received show that our member rolls increased from 1,020 at November, 1994 to 1,095 as of November, 1995. Keep up the good work.

Our continuing emphasis on professionalism is evident in that we have over 250 Certified Government Financial Managers in our Chapter. There is still time to submit your application. I understand that the examination will be "grueling," covering all aspects of federal, state, and local governmental financial management. Some of us will be glad that we beat the deadline for the "grandfathering" period. I have heard quite a few colleagues say that they wished that they had taken advantage of grandfathering in other certification programs, such as certified public accountant, certified internal auditor, and certified fraud examiner programs. Remember, the grandfathering period ends June 30, 1996.

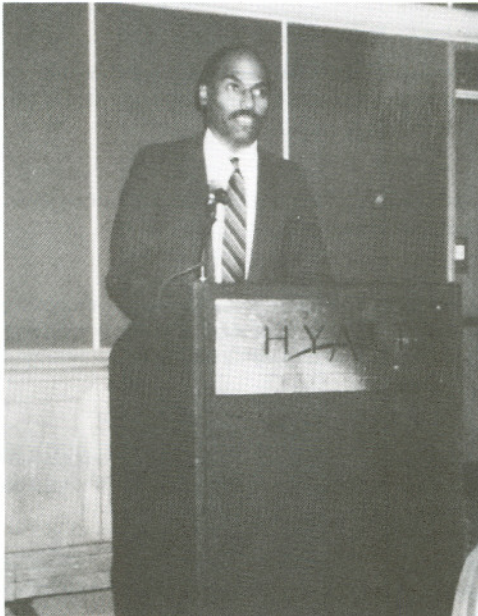
**Our Chapter has earned
7,119 points in the
Chapter Recognition
Program through
the month of
December 1995.**

As we move beyond the midpoint of this AGA year, mark your calendars for the remainder of this program year for February 1, March 7, April 4, and May 2. We look forward to seeing you at each event.

Evelyn Brown, CGFM

Photos from the January Luncheon Meeting

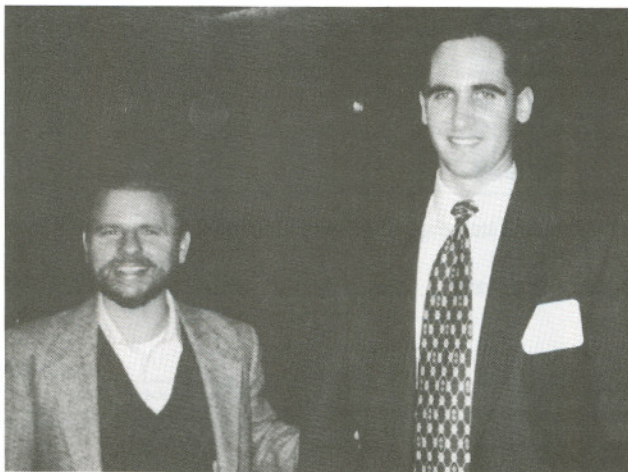
Below are photos from the January luncheon meeting that was held on the Thursday following the "Blizzard of '96." Thanks to Tom Mundell for filling in as photographer for the event. We will report on the speaker's remarks in the March issue of the newsletter.



Holden Hogue addressing the luncheon attendees



Left to right: Holden Hogue, Evelyn Brown, and Jim Chambers



Left to right; Karl Boettcher and Gregory Mundell



Jim Chambers addressing the luncheon attendees



“Membership ‘96—A ‘Grand’ Year” Membership Application

5 Great Reasons To Join AGA

5. SAVE MONEY

It's true—your AGA membership can help you save money. Your AGA membership entitles you to significant savings on registration fees for conferences, workshops and courses, as well as AGA periodicals and training materials. So you can keep current—without breaking the bank.

4. STOP REINVENTING THE WHEEL

Learn from your colleagues who have dealt with the same issue or problem you're facing. The 11,500 AGA members come from every level of government financial management. The collective wisdom and experience of these colleagues from around the country gives you a solid base of real-world knowledge and experience. As an AGA member, you can draw from this reservoir of experience!

3. MAKE NEW FRIENDS AND IMPORTANT PROFESSIONAL CONTACTS

Your local AGA chapter puts you in contact with other financial management professionals in the area. You'll get the chance to participate in social events, business meetings, and educational seminars with other professionals who understand your concerns.

2. SHARPEN YOUR PROFESSIONAL SKILLS

In today's busy society, everyone knows it is harder than ever to keep up with the latest financial management advances... know who's doing what - and how. One way you can have regular access to the latest information—and build your professional network at the same time—is by attending AGA seminars, conferences, and local chapter educational activities. It is the best opportunity you have to keep on keeping up ... and as a member, you're assured of hearing about all the conferences and meetings well in advance.

1. EARN THE RECOGNITION YOU DESERVE

You've put a lot of hard work into getting where you are today. Enhance your credentials as a government financial manager by choosing to have your unique skills and knowledge recognized through professional certification in AGA's Certified Government Financial Manager (CGFM) designation. The CGFM designation offers considerable benefits to you personally and the government financial management community you serve.

Get a Head Start on Your Career. Make valuable contacts. Meet your peers. Keep up your education. Build a professional network. Learn new skills. Learn from the leaders. Don't waste another valuable minute. Now is the time to join the Association of Government Accountants! Do it soon, so you won't miss out on any of these great benefits!

Name Mr. Ms. _____ Employer _____

Employer Address _____ City _____ State _____ Zip _____

Home Address _____ City _____ State _____ Zip _____

Work () _____ Home () _____ Fax () _____

Preferred Mailing Address Business Home

Sponsor's Name (if applicable) _____ Membership#: _____

Employer: Federal State County City Private Academia Field: Accounting Auditing Budgeting Systems Other

Education: highest degree attained _____ Year _____ Accreditation & Certificates: _____

Years of accounting/auditing related experience _____

Dues: AGA dues (Full Member \$55/Associate Member \$28/Special Associate Member \$14) \$ _____ Chapter dues \$ _____ (see back of this form)
 Chapter: (please choose from the list on the back of this form) _____ Washington, DC Full \$7.50, Associate \$5, Special Associate \$5, Retired \$5

Payment Method: Check enclosed (payable to AGA, including Chapter dues)
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Signature _____

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Agency Liaisons

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 Germaine Rowley
 (202) 927-0451

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 (202) 260-8591

DoT
 Dennis Scott
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 (202) 273-5528

Private Industry (Va)
 John Edward Murphy
 (703) 532-9106

Private Industry (DC)
 Raina Rose
 (202) 862-3300

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 Mattie Harms
 (703) 875-5634

GAO
 West Coile
 (202) 512-9324

Commerce
 Lisa-Joy Zgorski
 (202) 482-1601

Defense
 Rick Miskovich
 (703) 607-5024

For more information contact liaison coordinator, Renee Barry at (202) 606-5000 extension 374.

The JFMIP 25th Annual Conference

Changing Government: Improved Effectiveness with Fewer Resources

Tuesday, March 19, 1996
 Omni Shoreham Hotel
 2300 Calvert Street N.W., Washington D.C.

Cost: \$100

Fewer people doing more with less is a catch-phrase in government these days. However, fewer resources should not mean a decline in effectiveness. In fact, today's leaner government agencies are evolving into more efficient, more effective organizations.

During this 25th anniversary conference of the Joint Financial Management Improvement Program, you can learn how to be a key player in improving effectiveness with fewer resources. Reserve the date today and watch for the detailed announcement in the mail.

Plenary Speakers:

Charles A. Bowsher, *Comptroller General of the United States, General Accounting Office*

Alice Rivlin, *Director, Office of Management and Budget*

John D. Hawke, Jr., *Under Secretary of the Treasury (Domestic Finance)*

G. Edward DeSeve, *Controller, Office of Management and Budget*

Luncheon Session:

Presentation of Donald L. Scantlebury Memorial Awards

CPE Credit

This conference qualifies for 6 hours of continuing professional education credit.

Payment Information

Individuals with a sponsoring agency should submit an approved training authorization or purchase order. The order should include a complete mailing address and phone number for each participant.

The detailed announcement will also include a registration form which can be submitted along with a check payable to the USDA Graduate School. VISA, MasterCard, Diners Club, and American Express will be accepted. All authorizations, checks, and registrations should be sent to:

JFMIP Conference
 USDA Graduate School, Room 142 (IH)
 600 Maryland Avenue SW
 Washington, DC 20024-2520

All registrants will be accepted unless otherwise notified. No confirmation will be sent. For further information about registration, contact Debbie Herway at (202) 401-9139 or Isabelle Howes at (202) 401-9138 or fax (202) 401-7304.

Executive Council Profile - Renee Barry



Renee Barry, Agency Liaison Coordinator

Renee Barry, CPA, currently works for the Office of Corporate Analysis at the Corporation for National Service. The Corporation was established in 1993 to oversee AmeriCorps and other domestic service programs.

Renee has accounting, auditing, and income tax experience in both the federal and nonfederal arenas. In private industry, Renee worked as an auditor for Price Waterhouse in Philadelphia, and Deloitte Haskins & Sells in Washington, DC. After earning her CPA license, she became an investment analyst at Capital Management Systems, performing financial planning for high net worth individuals. After relocating to her native Washington, DC, in June 1992, Renee began her federal career with the Department of Agriculture's Office of Finance and Management, and joined the Corporation for National Service in October 1994. Renee is also a self-employed income tax preparer.

Elected to the Washington Chapter's Board of Directors in 1995, Renee is the Chapter's Agency Liaison Coordinator. She is also the Coordinator of the Early Careers Subcommittee. Renee graduated cum laude from Bucknell University, Lewisburg, Pennsylvania, with a B. S. in Accounting.

..... Executive Council Profile - William Anderson, Jr.

Bill Anderson is with the Accounting and Information Management Division (AIMD) of the U.S. General Accounting Office (GAO) in Washington, D.C. He joined the GAO in 1974. His duties and responsibilities have included auditing, audit policy matters, training, and liaison with governmental entities and professional organizations to promote the improvement of governmental financial management at all levels of government. Prior to receiving a B.S. degree in accounting from Widener University, he spent 3 years in the U.S. Army.



Bill Anderson, Director of Communications

Mr. Anderson is a Certified Government Financial Manager (CGFM) and a member of the Association of Government Accountants. He is the Director for Communications, CGFM Coordinator, and Vice-Chair of the Membership Committee for the Washington Chapter. At the National level, he is involved in all phases of the CGFM program, he is a member of the National Membership Committee responsible for coordinating CGFM and membership issues, and he works with the Emerging Issues and Long Range Strategic Planning Committees.

Mr. Anderson is also a member of the American Legion and the Parent Teachers Association. He also has served as President of a Homeowners Association and his Church, and has been Chairman of the Finance Committee for the past 12 years.

Upcoming Continuing Educational Event

Look for an announcement in the March newsletter about our April Continuing Education two-day seminar on **FINANCIAL MANAGEMENT SYSTEMS AND REENGINEERING THE FINANCE FUNCTION**. For further information contact Virginia Murphy or Meera Ramachandran at (703) 741-1000.

OPINION - Relight the Flame of Eternal Vigilance

In 1996 we celebrate the 220th anniversary of perhaps the most forceful political declaration ever written, the Declaration of Independence. We have already given up some of that independence and are in danger of losing much more. I'm not speaking of government's futile efforts to control society with legislation that restricts our freedoms. I'm speaking of government's total failure to be fiscally responsible.

You may think the national debt issue is as old and stale as Ross Perot and that our political leaders now appear willing to make the tough choices. Maybe so, but our nation's debt is now 70 percent of its annual earning capacity. If we don't become vigilant activists in our government, we will not be the masters of our own destiny - other members of the world community will. To some degree they are now. This is not conjecture. History provides a window to see the misery of our future if we don't act now!

There was a lot of discussion about deficits and debt in the last presidential election. If you didn't read up on it, you probably don't have a clear picture. For our political leaders have become masters of deception when discussing the issue. Their definition of a budget reduction is a reduction in what they project to spend in the future, not a reduction in current spending levels. The annual deficit for 1994 was \$258 billion and the national debt, the total amount we owe those who financed our 30+ years of deficits, will soon reach \$5 trillion.

Current proposals to balance the budget by 2002 are being portrayed as harsh by some. However, even if they are enacted and we do balance the budget by 2002, the national debt will have grown to well over \$6 trillion. That's \$54,000 for every family, while annual median income for a family is currently only \$32,000.

Think of it, 2002, your government just went through a painful seven-year process to get where it only spends as much money as it takes in and it still has a debt of \$6 trillion. Annual receipts in 2002 are currently projected to be \$1.9 trillion. Outlays for entitlement programs is \$1.2 trillion. The annual interest on the debt would be \$360 billion if interest rates are as low as 6 percent. This leaves \$340 billion for discretionary spending. We now spend \$550 billion. If interest rates reach 12 percent we will have to install pay toilets in the White House.

Government operations, the discretionary portion of the budget, are where investments are made; in roads, education, and research. Reductions could further inhibit our ability to

compete with other nations economically. Unfortunately, these are the prime candidates for the budget ax, while we protect entitlement programs that are indexed for automatic increases.

Currently, we finance some of our debt by borrowing from trust funds, such as the Social Security Trust Fund. In 2002, these IOUs will total \$1.7 trillion. You could say the debt would be \$7.7 trillion - \$6 trillion of borrowed capital and \$1.7 trillion of unfunded liability to our senior citizens. When the baby boomers qualify for Social Security and the Social Security Trust Fund starts to pay out more than it receives, the government will have to convert these IOUs to public debt. This will result in higher interest rates to meet the demand for capital. With the huge debt, higher interest rates have a disastrous effect. Increases of 1 percent equate to \$60 billion on a \$6 trillion debt.

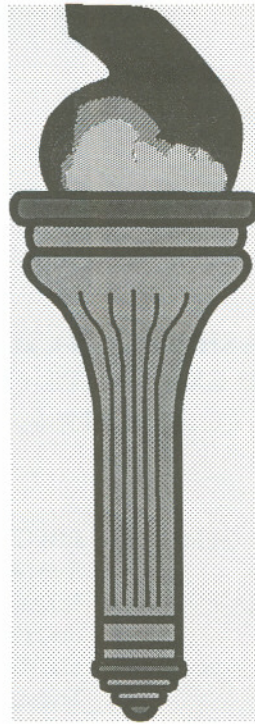
Our lack of ability to compete economically, coupled with our propensity to live beyond our means has resulted in our country becoming a debtor nation. Over 12 percent of our treasury securities are in the hands of foreigners. We will eventually pay interest on this debt -- draining the wealth of our country.

Without raising taxes or cutting entitlement programs, we would have to cut government operations in half to balance the budget. Raising taxes could hurt our economy, providing less tax revenue and bigger budget deficits. To fix this problem, we are all going to suffer. Those of us who benefit from the public trough, including such sacred cows as social security, will have to do with less. Our suffering can be accomplished on a somewhat managed basis or our economy can collapse. It's our choice! Politicians are already vowing to protect their pet projects. We

need to become involved to ensure that our political leaders do the right thing.

In America, we are the government. Thomas Jefferson said: "Eternal vigilance is the price of liberty." He also wrote: "I place economy among the first and most important virtues, and the public debt as the greatest danger to be feared." Heeding those words from the author of the Declaration of Independence, I implore each of you to become a vigilant activist for fiscal responsibility in government.

Source: *Capers*, Space Coast AGA Chapter newsletter, December 1995, by Ron Callahan; by way of *Capital Ideas*, New York Capital Chapter AGA newsletter, January 1996.



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The Chapter Executive Council meets monthly, normally at 11:30 a.m. on the last Thursday, at the National Press Building. For information about a particular meeting, please call the AGA voice mail line at (703) 758-4080 and press option 3.