



AGA membership renewal deadline is approaching! Please don't forget to renew your AGA membership by the end of the month. To renew, visit [AGA National's website](#).

We held some wonderful events in February. At our dinner meeting, George Fallon, retired CLA IT Principal, gave a fantastic presentation on cyber security. If you weren't able to attend, I encourage you to check out his presentation on our [website](#).

Our next dinner meeting will be held on Wednesday, March 8<sup>th</sup> at 6pm at Lebanese Taverna in Bethesda (7141

Arlington Road, Bethesda, MD 20814). We are very excited to have Helena Sims, AGA Director Intergovernmental Relations, give a presentation.

March is CGFM month! Have you been wanting to obtain the CGFM certification but don't know where to start? If the answer is yes, come out to our CGFM Information Session on March 14<sup>th</sup> from 6:15-7:45pm in Bethesda to learn how to become a CGFM and how it will benefit your career. In addition, you can also reach out to our Certification Director, Gabrielle Chapman, at [certification@marylandaga.com](mailto:certification@marylandaga.com). Don't delay in building your career. We want to help our members take that next step in their career.

We are excited for our annual Wizards game event. We will be watching the Wizards take on the Hawks on March 22. Tickets include unlimited food, beer, wine, soft drinks and a Wizards t-shirt! Register on our [website](#).

Do you know someone who is studying for the CPA? If so, our chapter has partnered with Becker to offer 50% off the Becker CPA review course. Anyone interested will need to write a 500 word essay on the topic of "How being a CPA will help me contribute positively to my community." This is a great opportunity to get your CPA preparation started! Please submit your essay by March 15, 2017 to [sponsorship@marylandaga.com](mailto:sponsorship@marylandaga.com).

Do you know of any students that would like to win \$2,000? Our chapter is offering a scholarship to local full-time students to prepare a citizen's centric report (CCR) for a local government. This is a great way for students to learn more about their local government with the potential to earn some money. Teams must submit their CCRs by March 31, 2017 to [accountability@marylandaga.com](mailto:accountability@marylandaga.com). The winners will be invited to our awards dinner in May. For further details, email our Accountability Directors at [accountability@marylandaga.com](mailto:accountability@marylandaga.com).

Keep checking the events tab on our website ([www.marylandaga.com](http://www.marylandaga.com)), and you can see all of the upcoming events, including dinner meetings, workshops, webinars, community service programs, and early careers events. More events are added every week, so check back often. Also, check us out on [Facebook](#) for updates as well! #AGAMoCoPG.

It's important to me that this chapter meets all of your needs. If you have comments to share or would like to learn more about how to get involved, please don't hesitate to contact me at [president@marylandaga.com](mailto:president@marylandaga.com).

Corinne Dougherty, CPA, CGFM, PMP  
Chapter President

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## Chapter News

Welcome to the March edition of the Montgomery/Prince George's County Chapter newsletter for the 2016—2017 program year. If you are new to the Chapter or it's been a while since you've looked through the newsletter, we have added a number of new features and Chapter programs this year, including:

- A Member Benefits section, which includes a listing of the discounts, sponsored events, scholarships, and free or discounted CPE that is available to you as AGA and MPGC Chapter members.
- Expansion of the Technical Updates Corner, which includes summaries of recent FASAB, FASB, GASB, GAO, and OMB Updates.
- The Chapter Calendar and the National Events sections include listings of both the current and next month's events to give you more advance notice of upcoming events.
- Board Meeting Minutes have been added each month and Chapter Financial Statements will be added when available to make Chapter and Board activities more transparent.
- Expanded social media— please visit us on Facebook @[AGA Montgomery/Prince George's County Chapter](#).

We welcome your feedback! If there are any features or content that you would like to see in the newsletter, please contact me at [newsletter@marylandaga.com](mailto:newsletter@marylandaga.com).

- Michelle Merritt, Newsletter Editor

## Early Careers/Sponsorship Contest



In partnership with Becker Professional Education, the MPGC Chapter is happy to announce a scholarship opportunity to support new and existing accounting professionals who are pursuing CPA licensure:

This year we are conducting an **essay writing contest**. The winner will receive a 50% discount off the Becker CPA review course.

- **Essay Topic:** "How being a CPA will help me contribute positively to my community."
- **Length:** Minimum 250 words; Maximum 500 words
- **Due date:** **Wednesday, March 15, 2017**
- **Eligibility:** Open to ALL members
- This is a great opportunity to get your CPA preparation started! Please direct all applications and questions to [sponsorship@marylandaga.com](mailto:sponsorship@marylandaga.com) by March 15, 2017.

## Upcoming Chapter Events

### March 8| **March Dinner Meeting (1 CPE)**

**Presentation by:** Helena Sims, AGA Director, Intergovernmental Relations

**Time:** 6:30—8:30 PM, Reception 6:00—6:30PM

**Location:** Lebanese Taverna Bethesda, 7141 Arlington Rd., Bethesda, MD  
 Note: Lebanese Taverna Bethesda is located in Bethesda Row, on the corner of Arlington Rd. and Elm St., a few blocks from the Bethesda Metro Station (Red Line).

**Parking:** A public parking garage is located next door to the restaurant on Elm St.

**Cost:** \$35 per person for non-government employees, \$20 for state, local, and federal government employees, and \$15 for students (credit card payment required).

**Registration:** <http://www.marylandaga.com/events/meetings.cfm>.

### March 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
26	27	28	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	1

### March 8| **\*FREE\* AGA Webinar: "Uniform Guidance: Doing Things Differently" (2 CPEs)**

*Sponsored for our chapter's members by corporate partners CliftonLarsonAllen LLP*

**Time:** 2:00—3:50 PM

**Location:** CliftonLarsonAllen, 11710 Beltsville Drive, Ste. 300, Calverton, MD 20705

**RSVP:** Contact Katrina Lynch @ [Katrina.Lynch@claconnect.com](mailto:Katrina.Lynch@claconnect.com) or 301-931-2050

### April 2017

Sun	Mon	Tue	Wed	Thu	Fri	Sat
26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	<sup>29/30</sup>

### March 15| **Deadline for Early Careers/Sponsorship Becker CPA Review Contest**

*- see page 2 of the newsletter for details.*

### March 22| **Wizards v. Hawks Game**

**Time:** 8:00 PM

**Location:** Verizon Center, DC

**Cost:** Members \$25, Non-Members and guests \$35

**Registration:** <https://s07.123signup.com/servlet/SignUpMember?PG=1534687182300&P=15346871911431710100>

**Note:** Tickets will include unlimited food, beer, wine, soft drinks and a Wizards t-shirt; however, the number of tickets is limited. The last date to purchase tickets is March 16th. Please e-mail [earlycareers@marylandaga.com](mailto:earlycareers@marylandaga.com) with questions.

### March 29| **\*FREE\* AGA Webinar: "CFO/CIO Collaboration" (2 CPEs)**

*Sponsored for our chapter's members by corporate partners CliftonLarsonAllen LLP*

**Time:** 2:00—3:50 PM

**Location:** CliftonLarsonAllen, 11710 Beltsville Drive, Ste. 300, Calverton, MD 20705

**RSVP:** Contact Katrina Lynch @ [Katrina.Lynch@claconnect.com](mailto:Katrina.Lynch@claconnect.com) or 301-931-2050

### April 12| **April Dinner Meeting (1 CPE)**

**Presentation by:** Scott Bell, U.S. Department of the Treasury, will deliver a presentation on the FY16 Consolidated Financial Report

**Time:** 6:30—8:30 PM, Reception 6:00—6:30PM

**Location:** TBD (Prince George's County location)

**Registration:** <http://www.marylandaga.com/events/meetings.cfm>.

### April 25| **AGA Annual Crab Fest—see p. 4 for more details**

**Time:** 5:30 PM

**Location:** Bethesda Crab House, 4958 Bethesda Ave., Bethesda, MD 20814

**Cost:** \$25 for AGA Members and Corporate Sponsors, \$35 for non-AGA Members

**Registration:** <https://www.123signup.com/register?id=nnvrn>

### April 27| **Spring Workshop - Save the Date!**

**Time:** 8:00AM—5:00PM

**Location:** World Bank Group Headquarters, DC

Go to <http://marylandaga.com/events/workshops.cfm> for more details.



**It's time for our World Famous Crab Feast...  
...the Annual Corporate Sponsorship Social Event!**

**The Sponsorship Committee of the AGA Montgomery/PG Chapter will be hosting our Annual Crab Feast in recognition of our Corporate Sponsors**

**Where: The Bethesda Crab House**

**When: Tuesday, April 25, 2017**

**Time: 5:30 pm**

**Cost: \$25 for AGA Members & Corporate Sponsors and \$35 for Non-AGA Members**

Registration ends Thursday, April 20, 2017

The event provides 3 Entrée Options (below) along with Cole Slaw or Corn on the Cob and various seafood appetizers –

- 1.) "All you can Eat" Crabs
- 2.) Jumbo Lump Crab Cake Platter
- 3.) Snow Crab Legs (2 pounds)

**Please come out and support the Montgomery/Prince Georges County AGA Chapter!**

**Register at: <https://www.123signup.com/register?id=nnvrm>**



On behalf of the Sponsorship Committee and the Montgomery/Prince Georges County AGA Chapter, we would like to thank all of our Corporate Sponsors for their continued support in help giving back to the community and the careers and professional development of government professionals working in the federal, state, and local governments as well as the private sector and academia.

**This Event is open to our AGA Sponsors, AGA Members, and Non-Members**

*Thanks to our Corporate Sponsors... CliftonLarsonAllen, Cotton & Company, Allmond & Company, Becker Professional Education, KPMG, and Kearney & Company*

## Citizen-Centric Report (CCR) Contest



We invite your students to participate in the Montgomery/Prince George's County Chapter of the Association of Government Accountants (AGA)

## Citizen-Centric Report Contest

Learn more about your state or local government and have the chance to be awarded a \$2,000 cash prize!

The Montgomery/Prince George's County Chapter of the AGA is hosting its annual contest for teams of college students to create a Citizen-Centric Report (CCR) on a governmental entity in Maryland.

AGA's Citizen-Centric Government Reporting Initiative is intended to foster innovative means of

communication between governments and their citizenry.

- Teams must include 2-4 students and entrants may select any governmental entity in Maryland (e.g., State of Maryland, Montgomery County, Prince George's County).
- Finalists will present their CCRs at a Montgomery/Prince George's County AGA Chapter dinner meeting. Please have at least one team member who is in the DC/Maryland area and would be able to attend. These meetings also offer a great networking opportunity with local professionals.
- See the flyer on p. 5 or go to <http://marylandaga.com/news/ccrcontest.cfm> for information about how to register and contest deadlines and requirements.

## Early Careers Committee Event—Wizards Game



Please join us for the **Wizards v. Hawks** game on **Wednesday, March 22, 2017.**

Tickets will include unlimited food, beer, wine, soft drinks and a Wizards t-shirt!

**Time:** 8:00 PM

**Location:** Verizon Center. DC

**Cost:** Members \$25, Non-Members and guests \$35

**Ticket Purchase Deadline: 3/15/2017**



# ATTENTION FUTURE ACCOUNTANTS!!!!!!!!!!!!!!

We invite your students to participate in the Montgomery/Prince George's County Chapter of the Association of Government Accountants (AGA)

## Citizen-Centric Report Contest

**Learn more about your state or local government and have the chance to be awarded a cash prize!**

The Montgomery/Prince George's County Chapter of the AGA is hosting its annual contest for teams of college students to create a Citizen-Centric Report (CCR) on a governmental entity in Maryland.

AGA's Citizen-Centric Government Reporting Initiative is intended to foster innovative means of communication between governments and their citizenry. AGA believes that government financial information should be provided to citizens in forms that are clear and understandable, updated regularly and often, delivered to all, easy to locate, honest in breadth and technically accurate in detail. In fact, as the owners of government, citizens have a right to this information.

### Contest details:

- Teams must include 2-4 students and may select any governmental entity in Maryland (e.g., State of Maryland, Montgomery County, Prince George's County).
- Teams must register by **February 22, 2017** via email to [accountability@marylandaga.com](mailto:accountability@marylandaga.com), providing the name of their schools, names of team members, and the governmental entity selected.
- AGA National's website has many resources to assist with the preparation of a CCR, including a variety of templates. You can find this information at <http://www.agacgfm.org/citizen/>. The information needed to draft the CCR is expected to be available online.
- Teams must submit their CCRs by **March 31, 2017**. Early submission is encouraged!
- The winning team will be announced in **May 2017** and will be awarded a **\$2,000 cash prize** evenly divided among the team members.
- Finalists will present their CCRs at a Montgomery/Prince George's County AGA Chapter dinner meeting. Please have at least one team member who is in the DC/Maryland area and would be able to attend. These meetings also offer a great networking opportunity with local professionals.
- AGA National's website has many resources to assist with the preparation of a CCR, including a variety of templates. You can find this information at <http://www.agacgfm.org/citizen/>. The information needed to draft the CCR is expected to be available online.
- Any questions about this contest can be directed to [accountability@marylandaga.com](mailto:accountability@marylandaga.com).

## Chapter Event Retrospective



MPGC Chapter Members welcomed George Fallon, retired IT Principal from CliftonLarsonAllen to our February Dinner Meeting, which was held at the Lebanese Taverna in Bethesda on February 8th. Mr. Fallon gave a presentation on “Cyber Security—Inside Threats.”



AGA Members from the MPGC and DC Chapters gathered for a Happy Hour event at Elephant & Castle sponsored by the Early Careers Committee on February 8th .

## CGFM

### **MARCH IS CGFM MONTH!**

Certified Government Financial Manager® (CGFM®) is a professional certification recognizing the unique skills and special knowledge required of today's government financial managers. It covers governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels.

To earn the CGFM, individuals must apply for the CGFM program and meet the following requirements:

[Ethics](#) — read and agree to abide by AGA's Code of Ethics

[Education](#) — have a bachelor's degree from an accredited college or university

[Examinations](#) — pass three comprehensive CGFM examinations

[Experience](#) — have at least two years of professional-level experience in government financial management

**CGFM Examination:** Applicants must take and pass three comprehensive examinations to become a CGFM:

- **Course 1:** Governmental Environment
- **Course 2:** Governmental Accounting, Financial Reporting and Budgeting
- **Course 3:** Governmental Financial Management and Control

Visit the [AGA National CGFM website](https://www.agacgfm.org/CGFM-Certification/About-CGFM.aspx) at <https://www.agacgfm.org/CGFM-Certification/About-CGFM.aspx> for more details.

**If you are considering taking the CGFM exams in 2017, why not sign up for AGA's Intensive Review Course with CGFM examinations included – it's a great opportunity to review the course material with a knowledgeable instructor and complete your CGFM!**

**The Intensive Review Course (IRC), offering up to 18 CPEs, will be held in [Alexandria, VA on April 3–4, 2017](#) (see p. 10). The class will run 8 a.m. – 5 p.m. both days. The cost of the course for qualified participants is as follows:**

\$375 for AGA members,

\$425 for non-members

**SPECIAL BONUS: The CGFM examinations are offered at no additional cost to course attendees — a \$375 savings!**

### **Not yet a CGFM or do you know someone who wants to earn their CGFM?**

Consider reaching out to colleagues who are not members but may be interested in certification. This may be a good opportunity to re-engage members with a CGFM study group!

Details on the program are available here: [www.agacgfm.org/cgfm/springpromo2015](http://www.agacgfm.org/cgfm/springpromo2015)

Questions about CGFM? Contact: [agacgfm@agacgfm.org](mailto:agacgfm@agacgfm.org)

- Additional information related to the CGFM, including (1) Reasons to become certified, (2) How to apply, (3) Testing locations, and (4) CGFM Proclamations, can be found on the Maryland AGA website at <http://www.marylandaga.com/cgfm/index.cfm>.

For additional questions or information about the CGFM, please contact Montgomery/Prince George's County CGFM Director Gabrielle Chapman at [cgfm@marylandaga.com](mailto:cgfm@marylandaga.com) or [gabriellechapman@kpmg.com](mailto:gabriellechapman@kpmg.com).



## Membership

Membership in AGA has many [benefits](#), including education and networking opportunities, awards and scholarship programs, discounts for training, exclusive CPE opportunities, and access to our [resources](#), some of which are offered at no charge or at a discounted rate for members. Members join a local [chapter](#), through which they gain additional networking, leadership and education experiences.

### Membership Benefits—Local Chapters:

- **FREE\* AGA Webinars**—up to 2 CPEs for participation in each sponsored presentation.
- **Monthly Dinner Meetings**—earn 1 CPE for attending
- **Workshops** featuring relevant and timely topics such as Cyber Security, FASAB Updates, Internal Control Requirements, and Ethics.
- **Networking Opportunities** and **Member gatherings** such as happy hours and sporting events.

### Membership Benefits—AGA National:

- **Community**—Networking through 100 AGA Chapters, Member and Vendor Directories, Leadership and Volunteer Opportunities, Awards and Scholarships
- **Professional Development, Training, and Career Resources**—complimentary webinars, discounted online CPE courses, member rates for national training events, discounted CGFM renewal fees, group training courses, Online Job Bank.
- **Research and Publications**—subscription to the *Journal of Government Financial Management* and the Topics weekly newsletter, Research and Executive Reports.
- **Free Tools**, including tips to Prevent Fraud, Reduce Improper Payments, Improve Outcomes, Mitigate Risk, and Enhance Collaboration.
- **Participation in Government Initiatives**—Input to standards-setting bodies, intergovernmental partnerships, and the Citizen-Centric Reporting (CCR) program.



### Unlimited Online CPE Courses from Becker Professional Education

Becker Professional Education, one of our chapter's esteemed corporate sponsors, and our chapter have joined forces to offer you an incredible new member benefit - discounts on online Continuing Professional Education (CPE) courses.

Becker Professional Education offers a wide variety of CPE courses, including courses that qualify for your CGFM or CPA CPE requirements. The cost is a flat rate of \$350 per year for unlimited CPE courses.

A catalog of the courses available through Becker Professional Education can be found at <http://www.becker.com/cpe/courses/course-catalog>.

To view of sample demonstration of the online courses that Becker Professional Education has to offer, please visit <http://www.becker.com/accounting/cpe/courses/preview-a-course.cfm>.

## New Members

The MPGC Chapter would like to welcome the following new members:

**Ms. Mary KD. Agyemang**

**Mr. Christopher Meyer**

**Miss Xinyu Liu**

**Mr. Nestor R. Lizama**

**Mr. Mark Needham, CGFM**

**Mr. Malcolm D. Brooks**

**Miss Hana Getachew**

**Ms. Shante N. Moody**

**Ms. Angela Morton**

**Ms. Nelly Anne Soliman**

**Ms. Cradlyn A. Morris—Dual Chapter Member (MPGC/DC)**

## Awards and Recognition

**Award Season is underway! Nominate an individual or chapter for one of AGA's Awards of Distinction by March 31. Winners will be recognized at the 2017 PDT Conference in Boston in July. For more information regarding awards, go to:**

[https://www.agacgfm.org/Membership/Connect/Awards-Recognition/National-Leadership-Awards-and-AGA-National-Awards.aspx?utm\\_source=Informz&utm\\_medium=Email&utm\\_campaign=AGA+Communications&zs=HEKc1&zl=oXbM3](https://www.agacgfm.org/Membership/Connect/Awards-Recognition/National-Leadership-Awards-and-AGA-National-Awards.aspx?utm_source=Informz&utm_medium=Email&utm_campaign=AGA+Communications&zs=HEKc1&zl=oXbM3)

### Awards

AGA honors members for service both to the association and to the government financial management profession. We bestow awards based on peer nomination to those who have exemplified principles of leadership, transparency and financial stewardship.

### Scholarships

AGA grants scholarships to undergraduate and graduate students pursuing finance careers in an effort to grow the government financial management community and support current and future practitioners from the beginning of their careers.

### Nominations

AGA offers a variety of **leadership** positions at the chapter, regional and national levels. Learn more about our leadership structure and how you can get involved.

### Recognition

AGA celebrates the commitment and determination shown by members reaching several **membership milestones**. Lifetime Membership is conferred to individuals who have remained paid members for at least 40 consecutive years. The commitment and determination shown by these individuals has made AGA the strong, vital organization it is today. As a token of their achievement, each of these individuals was presented with a Lifetime Member certificate. As Lifetime Members, these individuals no longer pay AGA membership or chapter dues.

Go to <https://www.agacgfm.org/Membership/Connect/Awards-Recognition.aspx> to learn more about the **individual programs**.

## Submit an Article to the AGA Journal

The *Journal* team seeks original content to add to and create conversation about important topics in government financial management. To submit, email [journal@agacgfm.org](mailto:journal@agacgfm.org).

**Process:** AGA's Journal Editorial Board chooses themes for issues that it believes the government financial management community will find compelling, relevant and timely. However, we solicit and accept high-quality, thoughtful articles on a wide range of government financial management topics and may publish articles that do not relate directly to the themes. The Journal will accept material that provides practical insights into any aspect of government financial management. Authors are encouraged to submit articles for review. The Journal Editorial Board is particularly interested in articles from practitioners.

- **Summer:** March 1
- **Fall:** June 1
- **Winter:** September 1
- **Spring:** December 1

To be eligible for consideration, submitted material must be:

- no more than 2,500 words;
- original work that has not been previously published; submitted to the editor at [journal@agacgfm.org](mailto:journal@agacgfm.org);
- using endnote rather than footnote format;
- accompanied by a 50-word (or fewer) abstract and concise author biographies;
- accompanied (when applicable) by no more than four charts or graphs, which should be submitted as raw data; and
- accompanied (when applicable) by concise sidebars.

If you have any questions about the *Journal*, please contact [journal@agacgfm.org](mailto:journal@agacgfm.org).

## AGA National Events and Updates

### Advancing Federal Financial Management - United in Excellence Training



March 29—30, 2017

Ronald Reagan Building and International Trade Center, 1300 Pennsylvania Ave., NW,  
Washington, DC

Don't miss this opportunity to hear firsthand from government leaders about the issues impacting Federal financial management and related functions. Key topics will include updates from OMB, FASAB and GAO, as well as ethics training that meets Virginia CPA requirements and can be applied to DC and Maryland requirements. Excellent networking opportunities are offered at the sponsor booths and happy hour reception.

- Breakfast, lunch, break refreshments and happy hour reception are included in your registration.

- For pricing, discounts, and registration, go to: <http://marylandaga.com/events/workshops.cfm>

### CGFM Intensive Review Course (up to 18 CPEs)



April 3—4, 2017

Alexandria, VA

Sign up for **AGA's Intensive Review Course** with CGFM Examinations *included* – it's a great opportunity to review the course material with a knowledgeable instructor and complete your CGFM.

The cost of the course is \$375 for AGA Members and \$425 For additional details, go to <https://www.agacgfm.org/Certification/Candidates/Preparing-for-Exams.aspx>.

You can register at <https://www.agacgfm.org/Training-and-Events/Event-Registration.aspx?ID=237>

The registration deadline is March 22, 2017, unless the class has been filled prior to this date.

### 2017 CFO/CIO Summit (up to 4 CPEs)



May 4, 2017

Washington, DC

Join AGA and AFFIRM in Washington for this free\* educational event and listen to an insightful dialogue on the intersection of policies and management issues that impact CFOs and CIOs and how they are working together to improve efficiency and transparency, reduce risk and strengthen their workforce.

\*Complimentary for individuals who work for government. Private-sector participation is available via sponsorship. Are you a small business? [Contact AGA](#) for special sponsorship pricing.

### Internal Control and Fraud Prevention Training (up to 14 CPEs)



September 19-20, 2017

Washington, DC or virtual

More than 95 percent of surveyed 2015 Internal Control & Fraud Prevention Training attendees said they would recommend this training to their colleagues.

The agenda includes a range of timely and valuable information including: fraud detection, data analytics, improper payments and risks with government payment cards.

Registration is Coming Soon.....

**Early Bird Rates: AGA Member—\$550, Non-Member—\$725 by e-mail or mail.**

Note: a \$25 discount will be applied for both Members and Non-Members who register online.

For additional information, go to <https://www.agacgfm.org/fraud-2017.aspx>.

## Technical Updates Corner—FASAB and GASB

### Federal Accounting Standards Advisory Board (FASAB)

#### January 18, 2017—FASAB Issues Statement of Federal Financial Accounting Standards 51, *Insurance Programs*

“The Board is seeking to improve federal financial reporting and to better inform readers about the operating performance of insurance programs and the extent of the risk of loss to the federal government from adverse events,” according to Chairman Showalter.

To provide concise, meaningful, and transparent information regarding insurance program costs and liabilities, SFFAS 51 establishes three categories of insurance and related guidance: exchange transaction insurance programs other than life insurance, nonexchange transaction insurance programs, and life insurance programs. SFFAS 51 rescinds existing standards for insurance and guarantee programs in SFFAS 5, *Accounting for Liabilities of The Federal Government*, paragraphs 97-121.

SFFAS 51 is available at <http://www.fasab.gov/document-by-chapter/>.

#### Exposure Draft Comments are due for the following:

- **Budget and Accrual Reconciliation—3/14/2017**

### Governmental Accounting Standards Board (GASB)

#### Norwalk, CT, January 31, 2017—GASB ISSUES STATEMENT NO. 84, *FIDUCIARY ACTIVITIES*

The objective of this Statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported.

Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria generally is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. Separate criteria are included to identify fiduciary component units and postemployment benefit arrangements that are fiduciary activities.

This Statement describes four fiduciary funds that should be reported, if applicable: (1) pension (and other employee benefit) trust funds, (2) investment trust funds, (3) private-purpose trust funds, and (4) custodial funds. Custodial funds generally should report fiduciary activities that are not held in a trust or equivalent arrangement that meets specific criteria.

This Statement also provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that compels the government to disburse fiduciary resources. Events that compel a government to disburse fiduciary resources occur when a demand for the resources has been made or when no further action, approval, or condition is required to be taken or met by the beneficiary to release the assets.

#### Effective Date

The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. Earlier application is encouraged.

For more information, see the GASB announcement at:

[http://gasb.org/jsp/GASB/Document\\_C/GASBDocumentPage?cid=1176168786182&acceptedDisclaimer=true](http://gasb.org/jsp/GASB/Document_C/GASBDocumentPage?cid=1176168786182&acceptedDisclaimer=true)

# MPGC Chapter Minutes

The AGA MPG Board Meeting was held on Wednesday, January 25, 2017 at 12:00pm via Conference Call. The Meeting was called to order at 12:01 PM by Corinne Dougherty.

## **I. WELCOME AND OPENING REMARKS**

- Corinne welcomed everyone to the meeting and turned the discussion over to Mat Wenzel, Secretary, to perform the roll call.

## **II. REVIEW/VOTE ON MINUTES**

- Corinne asked for a motion to approve the meeting minutes from the November 30, 2016 board meeting. Yehuda Schmidt made a motion to approve the minutes and Isaiah Okyere seconded the motion. The minutes were unanimously approved by the Board members.

## **III. PRESENTATION OF BUDGET/WORK PLANS:**

- A. MEMBERSHIP:** Natalie Samuels, Michael Smith, Helena Clemons—Corinne Dougherty informed the board that there were no updates.

- B. EARLY CAREERS:** Erica Williams, Dhiren Patel, and Nicholas Garrard

- Erica informed the board of the bowling event on 1/26/2017 from 6:00 – 8:00 PM in Rockville, MD. The event is full with 15 people and many are potential new members.

- Erica informed the board of a joint event coming up with the DC and NOVA chapters for a happy hour after the National Leadership Training on February 15, 2017.

- Erica informed the board that we will be going with the ticket option that includes food and drink for the Washington Wizards game on March 22<sup>nd</sup>. The costs are \$25 for member and \$30 for guests. Registration will open up in next few weeks.

- C. PROGRAMS:** Jimmy Hauer and Scott Binder

- Corinne informed the board that we do not have a speaker yet for the February or March dinners.

- Corinne informed the board that we could do a playback from PDT and would need a subject matter expert to moderate in order to offer CPE.

- Corinne informed the board that we have Scott Bell from Treasury for April and the topic will be the Consolidate Financial Report of the US Government.

- D. MEETINGS:** Howie Simanoff and Wilson Kayo

- Howie informed the board that the January dinner meeting at Lebanese Taverna went well overall.

- Howie informed the board that some of the feedback, which was sent forward to the restaurant, was that the seating was tight. Additionally, Howie is asking the restaurant for bigger portion sizes with the entrees selected since it seemed a little light or possibly switching to different dishes if they are bigger

- Howie informed the board that the timing of service from dinner to dessert was pretty late so he made a point to transition at a specific time regardless if it interrupts the speaker.

- Howie informed the group that the plan is to hold the February and March dinner meetings at Lebanese Taverna.

- Howie informed the group that he is still looking at places in Prince Georges County and hoping to negotiate with the Greenbelt Marriott for reducing the price.

- Anu informed the board that Helena Simms from National had asked about coming to speak to our chapter.

- Omar suggested to the board that we have an informal happy hour before the dinner meetings at Lebanese Taverna.

- Kathleen recommended that the invite should clarify easy access parking at the garage next door to Lebanese Taverna.

- E. EDUCATION:** Carol Boothe and Yehuda Schmidt

- Corinne informed the board that we are still working to find a location for the spring workshop. Currently, March 28 was an open spot for KPMG, but nothing is definite yet and she is hoping to have a location locked down by February.

- Denise informed the board of the DC chapter's workshop on March 29-30, which may impact doing it on March 28.

- F. CERTIFICATION:** Gabrielle Chapman

- Corinne informed the board that the AGA National is hosting a review CGFM course in April.

- Corinne informed the board that Gabrielle has reached out to the State of Maryland, Montgomery and Prince George's County for proclamations for CGFM month.

- G. ACCOUNTABILITY:** Holly Donley and Brett Parris

- Brett informed the board that they are currently in the beginning stages of the CCR contest for the scholarship for college students in Maryland. Brett reached out to local schools, specifically, Bowie State University. By the end of March, teams should submit their CCR reports for evaluation. Award will be presented at May dinner meeting.

- H. NEWSLETTER:** Michelle Merritt

- Michelle informed the board that she is working on the February edition. She will highlight the early careers event and asked for a copy of the flyer for the CCR scholarship.

- I. WEBSITE:** Denise Reyes

- Denise informed the board that there is a meeting in March with regard to the transfer of the website to AGA National.

- Denise asked Corinne when to send out an email for February since we still do not have a speaker and asked the rest of members for any information to include in email.

- Denise asked the board how to present the CCR part on the website.

- J. SOCIAL MEDIA:** Ozo Nnamadim

- Ozo informed the board that he uploaded the February save the date to our Facebook page. He suggested utilizing Linked In because thinks people are more active on that.

- K. COMMUNITY SERVICE:** Jared Zaideman and Renwei Shi

- Jared informed the board that an event was set up for February 21<sup>st</sup> at the Manna Food Center and he is open to any suggestions for new events.

- L. AWARDS:** Jonathan Deboer and Anu Sharma

- Anu informed the board that North Bethesda and Hyatt had high prices. She mentioned Maggianos as a good possibility and is leaning towards a restaurant with a room instead of hotel because of pricing for the awards dinner.

- Corinne mentioned that she didn't think Lebanese Taverna could hold the possible 40 people for the awards dinner. She mentioned that the only negative with Maggiano's is that it is in Chevy Chase and people were hesitant to go down there.

- Anu will continue to pursue other options, but would like to keep it metro accessible.

- Jonathan Deboer will send out an email shortly to see who is interested in being on the board next year and what roles they would like.

- M. CORPORATE SPONSORSHIPS:** Eric Rasmussen, Omar Marquez, and Kathleen Sobieralski

- Eric encouraged the board to continue to support Jon on next year's board.

- Eric informed the board that the Corporate Sponsorships team followed up with previous sponsors and is not aware of anyone who is not planning to continue sponsorship. He did mentioned that there was a slight delay on getting paperwork approval for some.

- Eric informed the board that Becker is providing a scholarship as part of their sponsorship for half off of a CPA review course. He is asking for essays to be submitted by March 15, 2017 and limiting the essay to less than 500 words.

- Eric informed the board that he is looking to schedule a spring sponsorship event. He mentioned doing a crab feast and suggests either April 24 or 25, 2017. Corinne suggested doing it on the 25<sup>th</sup>.

- Kathleen reminded everyone that membership renewal time is in season right now. She asked that if your organization is not a sponsor yet, please touch base with one from sponsorship to see what they can do.

- N. RECOGNITION:** Jillian Manning

- Corinne mentioned that next recognition points are due March 31, 2017.

- O. HISTORIAN:** Jeff Cole

- Jeff informed the board that he will connect with Ozo regarding getting photos and did not see anything posted regarding the winter workshop or January Dinner Meeting.

- Jeff asked the board if someone could take photos at the bowling events.

- Corinne will send a message out to the board again with the email for submitting photos.

- P. SPECIAL PROJECTS:** Dawn Beatty

- Dawn had no updates.

- Q. BUDGET/FINANCIALS:** Alex Dickey and Alex Williams

- Alex Dickey informed the board that they are in process of completing the November Financials. Additionally, the overall cash position is good right now. He mentioned that we have approximately \$16,000 in working capital and \$20,000 in reserves.

- Alex informed the board that in January, we received the 4<sup>th</sup> Quarter renewals from previous year from National.

- Corinne informed the board that we have the budget to sponsor a scholarship for the AGA PDT, which is the Sunday to Wednesday after July 4<sup>th</sup> in Boston. Our organization sponsors one individual's registration and AGA National Sponsors the hotel for two individuals at the Westin.

## **IV. COMMENTS FROM REGIONAL OFFICERS:**

- Gina Smith-Moss reminded the board for award nomination for PDT. The list of awards is on the National Website and she encouraged people to nominate individuals.

## **V. CLOSING COMMENTS:**

- Corinne reminded the board to renew Memberships.

- Corinne reminded the board to look for a speaker for February and March.

- Corinne closed the meeting at 12:52 PM.

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