



CAPITOL TOPICS

MARCH 2016

EXECUTIVE COMMITTEE

President

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Secretary

Vacant

Treasurer

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Research Chair

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Communications Committee

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Community Service Committee

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Membership Committee

Vacant

CPE Events Committee

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Chapter Historian

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Regional VP

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PRESIDENT'S MESSAGE

Hello Chapter Members. It was great seeing everyone at our last monthly CPE luncheon. The turnout was one of the highest we have had in months! Jerry Hill kept the audience captivated with stories about unethical CPAs and the issues he counsels on each day.

The Chapter Executive Committee met on February 18. The Education and Programs Committee confirmed that Andrew Keegan, Supervising Senior Auditor at the City of Austin and Jason Hadavi, Deputy City Auditor at the City of Austin will present at the March luncheon. We also confirmed Ben Lyons and Piotr Bartkow will represent the Austin AGA Chapter at the Sectional Leader's Meeting in Salt Lake City, UT. Lastly, the Chapter Executive Committee confirmed a date for a spring networking event. Information regarding the date and location will be circulated to all members soon. Please reach out to any member of the Committee if you are interested in assisting with the event.

Lastly, we still have several Chapter Executive Committee positions open for anyone who may be interested in joining. You can help steer the efforts of the Austin Chapter and work with a dynamic team. Please reach out to me or one of the Board Members if you are interested and would like more information on the roles and responsibilities.

Thank you for your continued support of the chapter.

Bhakti Patel
President, AGA Austin Chapter



UPCOMING EVENTS

Creating a Great Office Culture

Come and listen to the AGA luncheon presenters Jason Hadavi, Deputy City Auditor and Andrew Keegan, Supervising Senior Auditor. The #1 challenge facing organizations is employee engagement and culture, according to a 2015 report from Deloitte. This session will explain what organizational culture is, why it's important, and describe the ways Austin's Office of the City Auditor have made their office an even better place to work.

Date/Time: Thursday, March 10, 2016 - 11:30 am-1:00 pm
Location: Pappadeaux Seafood at 6319 N I-35, Austin, TX 78752
CPE Credit: 1 Hour
Registration: <http://www.agaaustin.org/aga-austin-reg.html>



Highlights

Guest Speakers Biography

Jason Hadavi is the Deputy City Auditor in the Office of the City Auditor, where **Andrew Keegan** is a Supervising Senior Auditor. The two work closely together to build/maintain an office culture where auditors and investigators are motivated to perform at exceptional levels. Andrew is a CIA and CGAP. Jason is a CPA (AZ) and CFE. Combined they have over 20 years of audit and investigative experience.



Membership Anniversaries

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

1 Year:

Chae S. Stuckey

5 Years:

Michele R. Castro, CGFM

15 Years:

Kip D. Wilson, CGFM

20 Years:

David L. Spencer, CGFM-Retired

25 Years:

Stephen H. Niemeier

Internal Controls (Webinar)

Register online for 2 CPE hours training on Internal controls on March 23rd from 1-2:50 pm (central time). Learn more and register [here](#).

Renewals

Renewal membership dues are due by March 31st. AGA encourages members to renew online to save AGA time and money. To renew now click [here](#).

AGA Scholarships

Scholarship money is available for AGA members and their family members pursuing studies in a financial management discipline such as accounting, auditing, budgeting, economics, finance, electronic data processing, information resources management or public administration. Apply by April 15 . For more information click [here](#).

Luncheon Gift Card Drawings!

Congratulations to **Jim Hicks** for winning the \$20 gift card to Panera Bread during the February 11th luncheon!

AGA will continue to have a raffle for attendees during every luncheon event this year! The raffle winner will receive a \$20 gift card (iTunes, Regal Cinemas, Panera Bread, Darden restaurants features Olive Garden, Longhorn Steakhouse, Yard House, etc) by drawing the winner from the list of names in attendance (excludes Executive Committee Members).



Highlights (continued)

Minutes

On February 18, 2016, the Austin Chapter held its monthly executive meeting and discussed the following key points:

- Debrief of February luncheon including attendance and survey responses including complaints
- Poll attendees at future luncheon for suggestions on next year's location
- April luncheon will be located at Texas Land and Cattle restaurant
- Confirmed attendees for the Sectional Leader's Meeting located in Salt Lake City, UT
- Upcoming networking event location options tentatively scheduled for April 20, 2016 (free drink and snacks)



AGA Training -Santa Fe, New Mexico-

AGA Professional Development Training March 17th and 18th 2016

What's Hot and What's Not in Government Accountability

Short List of Confirmed Speakers / Topics

(see [website](#) for complete listing)

- GAO Director James Dalkin - GAO Update
- State Auditor Tim Keller - Government Accountability in New Mexico
- Dept of the Interior Deputy CFO / AGA National President-Elect Douglas Glenn - Data Analysis
- Sarita Nair & Sanjay Bhakta of the Office of the State Auditor - OSA Hot Topics: Cash Reconciliation Issues, Activity Funds, Fund Balance Classifications, School Personnel Act, and GASB 77
- JF Nagel of Sandia National Labs - Valuing Critical Review
- Jeff Brown, Arelene Stamper & Donna Sandoval - Cost Allocation Models
- Marty Mathisen of Atkinson + Co. - GASB 74 and 75 Reporting Health Insurance and Other Retiree Benefits
- Scott Phillips of Eide Bailly - GASB 77 Tax Abatement & GASB 72 Fair Value Measurement
- Tristan Walters of Sandia National Labs - Project Management Applied in Major Financial Initiatives
- Jane Tinker of CliftonLarsonAllen - Uniform Grant Guidance
- Jamie Rumbaoa of Moss Adams - IT Audits

Don't wait, register today!

PDT - 8 hours CPE/day

AGA Members: \$250

Non Members: \$300

CGFM Day - 6 hours CPE

AGA Members: \$60

Non Members: \$85

<https://aganm.eventsmart.com>

or visit us at agaabq.org and click 2016 PDT

Buffalo Thunder Hotel & Casino

30 Buffalo Thunder Trail

Santa Fe, New Mexico, 87506

\$85/night

with code: AGANM

<http://buffalothunderresort.com>

or call 505.455.5555

Contact Donna Sandoval at donna.sandoval@state.nm.us or Marla Gorena at mgorena@rpcllp.com with questions.

Treasurer's Report



For the period ending 1/31/16

Beginning Bank Balance 12/31/2015		\$6,417.52
<i>Revenue:</i>		
1/29/2016	ACH Square Luncheon	\$58.35
1/27/2016	ACH Square Luncheon	\$24.31
1/25/2016	Luncheon Cash Deposit	\$55.00
1/22/2016	Membership Dues - Chapter Portion	\$5.00
1/15/2016	ACH Square Luncheon	\$175.03
1/14/2016	ACH Square Luncheon	\$58.34
1/13/2016	ACH Square Luncheon	\$29.17
1/11/2016	ACH Square Luncheon	\$53.48
1/8/2016	ACH Square Luncheon	\$53.48
1/7/2016	ACH Square Luncheon	\$106.97
1/6/2016	ACH Square Luncheon	\$82.66
1/1/2016	Dividend through 12/31/2015	\$0.55
	Total Revenue	\$702.34
Funds Available		\$7,119.86
<i>Expenditures:</i>		
<i>Date</i>	<i>Check No./Credit Card.</i>	
1/15/2016	Debit card Pappadeaux - Luncheon	\$694.26
1/13/2016	Debit card 5 Gift Card Purchases for Raffle	\$100.00
	Total Expenditures	\$794.26
Ending Bank Balance 1/31/2016		\$6,325.60
Check Register Reconciliation:		
Ending Bank Balance 1/31/2016		\$6,325.60
<i>Outstanding Checks:</i>		
<i>Date</i>	<i>Check No.</i>	<i>Description</i>
	Total Outstanding Checks	\$0.00
<i>Outstanding Deposits:</i>		
<i>Date</i>	<i>Description</i>	
	Total Outstanding Deposits	\$0.00
Adjusted Ending Bank Balance 1/31/2016		<u>\$6,325.60</u>
Total Chapter Cash Available Per Check Register 1/31/2016		<u>\$6,325.60</u>
<i>Cash On Hand:</i>		
	CU Min Savings Balance	\$5.00
	Luncheon Bank	\$40.00

Research Article

How Long Should I Keep My Tax Records?

By Jessie Kanter, CPA

Being in the tax, accounting and business advisory business, we get questions on record retention on a frequent basis. One record retention guideline is often misconstrued; the retention guideline pertaining to tax returns and related documents.

A common misconception is that the Internal Revenue Service (IRS) can only audit tax returns related to the last three years. In general, this is true; however, when the IRS opens an audit pertaining to a tax return filed within the last three years, and they find a "substantial error," the IRS can then go back to past tax returns, up to six years. A substantial error is generally defined as understated income of 25% or more. If the intent to commit fraud is discovered, the IRS can go back to tax returns for an indefinite period of time.

Tax returns and related information should be kept for an adequate amount of time to cover any potential audit period. This is true for individuals, businesses, trusts and nonprofit organizations. The IRS generally audits tax returns filed within the last two years, but can open up the audit period to the last six years. It is important to keep your tax records for at least the last six tax years. For businesses and nonprofit organizations, it is generally recommended to retain tax records permanently to support a particular transaction, aid in potential acquisitions or mergers or for other business reasons.

March 2nd is Texas Independence Day!

In the winter of 1836, Texans were involved in a life and death struggle for freedom from Mexico. As they fought on the battlefield, they also sent representatives from every municipality to a constitutional convention in the small town of Washington, on the Brazos River. In two tense weeks, these Texans declared independence and created a constitutional republic based on the democratic principles they all held dear.



**Risk- Taking, Ethics, and Government Practice
CPE Event
-February 11, 2016-**



**A special thank you to
Sharita Jefferson for taking
time out of her day to
take photos!**



CPE Event -February 11, 2016-

