

Monthly Footnotes

A monthly publication of the Southern Wisconsin Chapter of the Association of Government Accountants

2005

Vol. 5, No. 4

Luncheon Meeting

SPEAKER: David Stella, Deputy Secretary, WI Dept of Employee Trust Funds

TOPIC: Wisconsin Retirement System Update

DATE: April 14, 2005

COST: \$ 8.00 Members
\$10.00 Non-Members

REGISTRATION: 11:30 a.m.

LUNCH: 11:45 a.m.

PLACE: Great Dane Fitchburg - 2980 Cahill Main, Fitchburg, WI (Out Fish Hatchery Road; restaurant backs up to the Copp's parking lot; parking available in public lot next to restaurant or on the street) If you need help getting a ride to the restaurant, please ask about car pooling options when you register!

MENU: All meals include pub fries and fountain soda.

- **Mayan Chicken Wrap Sandwich** - Spiced chicken with fresh guacamole, corn salsa, creamy cilantro dressing and lettuce in a soft spinach tortilla
- **The Pub Burger** - 1/3 pound burger with cheddar cheese topped with lettuce, tomato and Bermuda onions
- **California Turkey Club** - Shaved turkey pastrami stacked with Swiss cheese, Apple wood bacon and Kohl slaw grilled on marble rye

RESERVATIONS: Please call the office of Sherri Voigt by 2 p.m. on Thursday, April 7, 2005 with your name, menu selection and membership status, 267-9818 or e-mail: sherri.voigt@dnr.state.wi.us. If you need help getting a ride to the lunch, please contact Sherri for car-pooling information.

NEW MEMBERS FIRST LUNCHEON MEETING

If you are a new member and this will be the first luncheon you are attending, please note that when calling in your reservation. Your first chapter luncheon meeting is FREE!

BRING YOUR SUPERVISOR TO LUNCH ON AGA

One of the benefits of belonging to our Chapter is that you can bring you Supervisor to lunch once annually to show your appreciation for his/her support of your participation in AGA. Why not invite them for this months meeting?

About This Month's Speaker

As Deputy Secretary of the Wisconsin Department of Employee Trust Funds, David Stella is responsible for directing the operation of retirement and other employee benefit plans covering over 520,000 participants and over \$70 billion in assets. He has 19 years of experience in managing and administering retirement, deferred compensation (457), tax sheltered annuity [403(b)], and group health and life insurance plans offered to state and local government employees. He has over 33 years of experience in a variety of positions in Wisconsin and Colorado state and local government. Mr. Stella holds a Bachelors and Masters Degree from the University of Wisconsin-Madison.

PRESIDENT'S MESSAGE
Sherri Voigt, Chapter President

It is a busy month for community service events. At the April 14 lunch, we will continue to collect food items for the spring food drive. Also at the lunch, we will have the fundraising bucket out for Second Harvest (they can stretch \$1 to provide 7 meals). Once again, we will be providing volunteers to the Big Brothers/Big Sisters Bowl for Kids' Sake from April 30 to May 6. This event is a lot of fun to attend, either as a worker or a bowler. I have been able to work the event the last three years and look forward to returning. See the announcement below for details about dates and bowling alleys involved. Look forward to seeing you!

Those attending the monthly lunches are aware of the free lunch drawing. For those who have not attended a lunch in a while, I would just like to remind people that we put everyone's name in a hat and draw for a free lunch coupon good at a later AGA lunch, valid for one year.

As we wind down the program year, it is time for the annual call for leaders. If you have any interest in serving as an officer, board member, or committee chair, take a look at the last page for the positions we have. The board meets once a month to complete planning for the chapter events. Feel free to contact me, or the current person in the job, for additional information. If you want to impact the training we provide, this is an excellent opportunity to get involved.

**TWENTY-EIGHTH ACCOUNTING AND
FINANCIAL MANAGEMENT CONFERENCE**

The Association of Government Accountants - Advancing Government Accountability

Thursday, April 28, 2005

8:00 a.m. - 4:30 p.m. Conference

UW Memorial Union, Madison, 800 Langdon Street – Tripp Commons

Objective: This conference is intended to enable financial managers, controllers, treasurers, auditors and IT personnel whose responsibilities involve governmental accounting and financial management, to enhance their understanding of some of the problems encountered today in the public sector. The 28th Annual Accounting and Financial Management Conference continues the Association of Government Accountant's commitment to a planned program of professional education and development for public sector financial managers. Emerging issues require financial managers to keep informed of public policies and managerial techniques. This year's conference explores these issues.

Format: Lecture, question and answer

Level: Update/Overview

CPE Credits: 7 hours

Fee: AGA Member \$55

Non-Member \$70

Retired AGA Member \$35

Contact Sherri Voigt at sherri.voigt@dnr.state.wi.us or 267-9818 to register

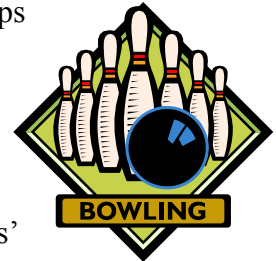
Registration Deadline: April 18, 2005

Note: Fees include breakfast rolls, beverage, luncheon with dessert, and afternoon break refreshments. No refunds or cancellations will be accepted after April 20, 2005. Substitutions are permitted.

COMMUNITY SERVICE EVENT

BIG BROTHERS/BIG SISTERS BOWL FOR KIDS' SAKE

Big Brothers Big Sisters of Dane County helps develop long-lasting friendships between children primarily from single-parent homes and caring, responsible volunteers. The organization makes a difference in the lives of more than 1,000 children each year in Dane County. Mentors help these children gain self-confidence, new perspectives, and the opportunity to create an outstanding friendship! A large portion of the funding for this wonderful organization is raised through Big Brothers Big Sisters' annual Bowl For Kids' Sake, and the 2004 Bowl For Kids' Sake is in full gear!



For the last few years, our AGA chapter has been involved with Big Brothers Big Sisters of Dane County by providing assistance at its annual Bowl For Kids' Sake events. We plan to do so again this year...

The 2005 Bowl for Kids' Sake takes place from **April 30 to May 6** at ten area bowling centers (please see the listing of centers below). Big Brothers Big Sisters is looking for volunteers to help distribute prizes and t-shirts to the bowlers, answer general questions bowlers may have, and sell raffle tickets to the bowlers on the night of the events. Any training needed will be provided on-site. The weekday and Sunday shifts are from 6:30 p.m. to 10 p.m., although you may not be needed for the entire time. There are also afternoon shifts on Saturday, April 30th.



If you are interested in volunteering or joining the AGA bowling team, please contact Julie Gordon at 259-9811 or via email at julie.gordon@legis.state.wi.us. Thanks!

Saturday, April 30th

Bowling Green	12 p.m.
Village Lanes	1 p.m.
Bowling Green	3:30 p.m.

Sunday, May 1st

Schwoeglers	7 p.m.
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Tuesday, May 3rd

Badger Bowl	7 p.m.
Schwoegler	7 p.m.

Wednesday, May 4th

Badger Bowl	7 p.m.
Bowl-A-Vard	7 p.m.
Schwoegler	7 p.m.

Thursday, May 5th

Bowl-A-Vard	7 p.m.
Middleton Sport	7 p.m.
Prairie Lanes	7 p.m.
Schwoegler	7 p.m.

Friday, May 6th

Dream Lanes	7 p.m.
Ten Pin Alley	7 p.m.
Wildcat Lanes	7 p.m.

From the National Office

AGA Seeks Director of Performance Reporting

The Association of Government Accountants (AGA) is seeking an enthusiastic self-starter to fill its Director of Performance Reporting position. AGA is dedicated to improving performance and accountability of federal, state and local governments for the benefit of the American people. Through the Certificate of Excellence in Accountability Reporting (CEAR) Program and the Certificate of Excellence in Service Efforts and Accomplishments Reporting (COE in SEA Reporting) Program, AGA helps governments produce more effective performance reports. [Click here to read more about the position and requirements.](#)

AGA Membership: Did You Know?

AGA prides itself on being a complete resource for its members- past, present and future. Along with the up-to-date information and resources AGA provides to members currently working in or retired from a financial management capacity, we offer educational scholarships to encourage those interested in studying a financial management discipline. [Click here for more information.](#)

Audio Conference Planned for May 11 - *Yellow Book Update—What You Need to Know*

AGA, NASACT and NALGA invite you to attend this audio conference on Wednesday, May 11, 2005 from 2 – 3:50 p.m. EST. Speakers will be Jeanette M. Franzel, CGFM, director, Auditing Standards and Corporate Issues, U.S. Government Accountability Office (GAO) and Marcia B. Buchanan, CGFM, assistant director for Auditing Standards, GAO; and Sam McCall, CGFM, City Auditor, City of Tallahassee, FL, and AGA National President-Elect. Two CPE hours in the area of accounting and auditing will be offered. The cost is \$249 per site (UNLIMITED ATTENDANCE) if you register on or before **Friday, May 6, 2005**, and \$299 thereafter. [Click here to register.](#) If you have questions regarding registration, please contact [Julie Cupp](mailto:Julie.Cupp@agacgfm.org) at 800.242.7211. Questions regarding the program should be directed to Raymond Harris, CGFM, at rharris@agacgfm.org.

AGA Plans First Performance Reporting Conference

Plans are under way for AGA's First National Performance Reporting Conference in Portland, OR, on Nov. 14-15. Watch the AGA [website](#) and *TOPICS* where information will be posted as it becomes available. For more information about the conference, contact [Julie Bryant, CGFM](mailto:Julie.Bryant@agacgfm.org).

AGA Members: Don't Let Your Member Benefits Lapse! Renew Your Membership Today!

The March 31 renewal deadline is swiftly approaching. Don't miss out on great benefits like the *Journal of Government Financial Management*, peer networking, and continuing professional education opportunities. Renew your AGA membership by sending in your renewal invoice with payment or by [clicking here](#) to go to the Members Only section of the AGA website. Login using your membership ID number and password and press the 'billing' button at the top right hand corner of the screen. While you are logged in, please take a moment to review your membership information and update any incorrect items. If you have any questions regarding your AGA membership renewal or any of your benefits please contact the AGA Customer Satisfaction Center at 800.AGA.7211.

Register Today for PDC 2005

Join us in sunny Orlando for the government financial management education event of the year! AGA invites you to attend its 54th Annual Professional Development Conference & Exposition, to be held July 10 – 13, 2005, in Orlando, FL. PDC 2005 promises to be an excellent learning and networking opportunity for government financial managers and accountability professionals. Education sessions will provide technical training, useful information on emerging trends, tools to help you become more effective and lessons from the best in the business. 25 CPE available. [Click here for more information about the conference.](#) [Click here to register online today!](#)

Member-Get-A-Member Challenge Ignites Competition!

Marion Demer, of the Idaho Centennial Chapter, continues to hold the Top Recruiter position along with **Nancy Zmyslinski, CGFM**, of the Greater Columbus Chapter, both with 19 recruits! **James Nellegar**, of the New York Capital Chapter, follows close behind with 14 recruits. These members are not alone in recruiting new members into AGA. Since May 1, 2004, 312 other members have helped to recruit 540 new members into AGA (May 1st was the start of the 2004-2005 membership challenge)! Many of these members are well on their way to earning AGA Dollars and getting a chance at winning some fantastic prizes.

What are AGA Dollars and how do they work? Once you have recruited two new members, you start earning 5 AGA Dollars for each new member that joins. Recruit 2 members, earn 10 AGA Dollars, recruit 20 members, earn 100 AGA

Dollars and so on...AGA dollars can be used for a variety of AGA products, such as national conference registrations, AGA merchandise—even toward your membership dues!

But wait, there's more prizes...the three members who recruit the most new members each receive a complimentary AGA meeting registration! Same goes for one chapter from each chapter size group that achieves the highest overall growth. Remember that recruitment is a 24x7 job and we are all walking spokespersons for AGA! Lets all *spring* into action and recruit new members!

[Click here to view the list of Top Sponsors through March 8, 2005.](#) [Click here to view the list of AGA Sponsors and AGA Dollars Earned.](#)

AGA Members Receive Scantlebury Awards

On March 10, the Joint Financial Management Improvement Program (JFMIP) presented the Donald L. Scantlebury Memorial Award to three distinguished financial management leaders, **Donald V. Hammond**, Fiscal Assistant Secretary, Department of the Treasury, a member of AGA's Northern Virginia Chapter; **James L. Taylor**, Deputy Chief Financial Officer, Department of Commerce, a member of AGA's Northern Virginia Chapter; and **John D. Webster, CGFM**, formerly Chief Financial Officer, Library of Congress, a member of AGA's Washington, D.C. Chapter and an AGA Past National Treasurer. Scantlebury was the chief accountant at the U.S. Government Accountability Office at the time of his death. He was an AGA Past National President.

Past President Sadowski Named Director of Accounting in Missouri

Thomas J. Sadowski, MPA, CGFM, CPA, recently accepted a new position as director of accounting for the State of Missouri. Previously, he was the director of accounting at the University of Missouri-Columbia. Sadowski is an AGA Past National President and Past National Treasurer. He is also the AGA National Treasurer-Elect and will take office to once again serve AGA on July 1. Sadowski lives in Columbia, MO, with his wife Jatha and three children.

The AGA staff is very proud of two of its own this week!

Join us in congratulating Director of Meetings & Expositions **Ada Phillips** and Meetings & Expositions Manager **Julie Cupp**, both of whom became Certified Meeting Professionals (CMP) by passing a rigorous qualifying examination offered by the Convention Industry Council. The foremost certification program of today's meetings, conventions and exhibitions industry, the CMP designation recognizes those who have achieved the industry's highest standard of professionalism. Ada and Julie oversee the planning of AGA's two national conferences and a host of other meetings during the year. "Each of us knew they were professionals, but now the entire world knows," said AGA Executive Director Relmond Van Daniker, DBA, and CPA. "I am very proud of their hard work and study." Congratulations to Ada Phillips, CMP, and Julie Cupp, CMP!

AGA Welcomes Julie V. Bryant, CGFM, as Director of Performance Reporting

Julie V. Bryant, CGFM, an AGA Past National Treasurer and a former president of both the Virginia Peninsula and Northern Virginia Chapters, has joined the AGA staff as our new director of performance reporting. Not another Julie! —its OK, she answers to JB. Julie joined AGA while working for the U.S. Defense Contract Audit Agency in the mid-1980s and stayed heavily involved over the years after moving to the U.S. Government Accountability Office, then to Grant Thornton, the U.S. Department of Education and finally as owner of her own business, JB Financial Services. She served as National Treasurer in 2000-2001.

"I think my whole career has been preparing me for this position," she said. "The people I've met, the opportunities I've had— at the chapter level and national level and at the conferences—I've been a real supporter of AGA throughout. All those opportunities and my career path both have led me to this position."

Julie is also eager to promote AGA's Certificate of Excellence in Accountability Reporting (CEAR) Program and the Certificate of Excellence Program in Service Efforts and Accomplishments (SEA). "With the competing demands for resources, we have to ensure that we get all the bang for the buck. The only way to know that is through performance reporting."

She said she enjoys working with the "dedicated and creative" AGA staff, who help her live up to her motto for life, "If it's not any fun, it's not any fun." Julie lives in Burke, VA, with her husband, Kenneth, three cats, three dogs and two birds. She has a grown son and daughter who both live in Northern Virginia. Please join us in welcoming Julie to AGA. She can be reached at jbryant@agacgfm.org or 800.AGA.7211, ext. 212. Welcome Julie!

AGA Welcomes Brandy Lanham as Membership Manager

Join AGA in welcoming Brandy Lanham as our new membership manager. Brandy comes to AGA from the American Society of Clinical Oncologists, also based in Alexandria, VA, where for two years she served as membership administrator of the 22,000-member association. Brandy concentrated on recruitment and retention, renewal billings, database management and statistical reports for the group, and brings those skills to AGA. "I was looking for a different pace, and I wanted to be more involved with members and member relations," she said. "You can tell it's a tight-knit team here and that's what I'm looking for." Brandy lives in Alexandria with her husband, Tavon, and two daughters, Lauryn, 4 months and Kendall, 3. You can reach Brandy at blanham@agacgfm.org or 800.AGA.7211, ext. 209. Welcome Brandy!

Walker Will Deliver Keynote Speech at 2005 ASPA National Conference

The 66th Annual American Society for Public Administration (ASPA) National Conference, whose theme is "Advancing Public Service Performance: Innovations in Research and Practice," will take place April 2-5, 2005 in Milwaukee, WI. The conference will feature a performance management international symposium and sessions in fourteen tracks, such as Budgeting and Financial Management, Homeland Security and Human Capital. Plenary speakers include Comptroller General of the United States David M. Walker, who will serve as the conference's honorary chair. [Click here to find out more.](#)

Education Corner

Ethics Training

FREE

The Southern Wisconsin Chapter of AGA has partnered with the Department of Health and Family Services to provide a free 3-hour training event on Wednesday, May 11. Two hours of instruction will be based on the Ethical Collapse audio conference held November 3, 2004 and one hour of live content. Space for interested members and nonmembers who work outside of DHFS is limited, so please contact Linda Heisler at heislk@dhfs.state.wi.us as soon as possible to reserve your seat. Please include your name, agency/organization, and AGA member status. Any questions about content or future sessions should be directed to Carrie Ferguson, Education Chair, or Sherri Voigt, Chapter President. This session has limited space; however, please note the Southern Wisconsin Chapter will be sponsoring this free training session again - this time with all seats open to all members and nonmembers - in the Fall of 2005, so if you are not able to reserve a seat for May 11, you'll still have the chance to attend this session in the fall. 3 CPE offered.

Challenges and Opportunities Facing Local Government Auditors

LOCAL

The National Association of Local Government Auditors is putting on their annual conference. This year, the conference will be held in Milwaukee, Wisconsin, at the Pfister Hotel. The dates are June 12-15, 2005. Topics include: audits-to-go, local government auditing, and risk-based auditing. Dr. Humor will speak during Monday's lunch on the healing power of humor. 15 CPE. For details, please visit <http://www.nalga.org/confer/milwaukee/invite.html>.

Computer-Based Auditing Tools & Techniques—A Special Supplement to the Summer 2005 Journal

Auditors everywhere rely on a variety of computer-based tools and techniques to get their jobs done. The supplement will be bagged and mailed along with the Summer 2005 Annual Technology issue of the *Journal of Government Financial Management*. [Click here for more information.](#)

AGA, NASACT and NALGA to Host Audio Conference - May 11, 2005

Yellow Book Update "What You Need to Know"

AGA, in conjunction with the National Association of State Auditors, Comptrollers and Treasurers (NASACT), and the National Association of Local Government Auditors (NALGA), is pleased to announce a new audio conference. This conference will address implementation of Government Auditing Standards, including unique risks in the government environment and will include topics such as abuse, improper payments, internal control, independence and continuing education requirements for government auditors.

Speakers: Jeanette Franzel, CGFM, and Marcia B. Buchanan, CGFM, of the U.S. Government Accountability Office (GAO), considered the "gurus" of the *Yellow Book*, and Sam McCall, CGFM, Tallahassee City Auditor and

AGA's National President-Elect, who is also an expert on such standards.

Please join us for two hours of lively discussion about this important and timely topic. In addition to the speakers' presentations, there will be approximately 20 minutes for questions and answers. Other than a basic understanding of Government Auditing Standards, there is no required prerequisite or advanced preparation to participate in this audio conference.

Date: Wednesday, May 11, 2005

Time: 2:00 – 3:50 p.m. Eastern Daylight Time

CPE: Two Hours

Field of Study: Accounting and Auditing

Cost: \$249 per site (**UNLIMITED ATTENDANCE**) if you register on or before Friday, **May 6, 2005**, and \$299 thereafter. [Click here to download and print the registration form](#) [Click here to register online.](#)

REGIONAL TRAINING OPPORTUNITIES

Have you checked out our Chapter's website? There is information on our Chapter and the opportunities it offers as well as a link to the National website. Check it out!

Information on our Chapter, meetings, and other events can

Be found on our website at:

www.aga-wis.org

A wealth of information can be found on the North Central Region Website at:

<http://www.adpc.purdue.edu/NCREGAGA/NorthCentral.html>

CGFM Corner

CGFM CPE Requirements

Have you renewed your CGFM and/or AGA membership this year? The annual invoices went out in February and are due by March 31, 2005. If you have not submitted your payment, please be sure to mail a check, fax your credit card information or pay online (www.agacgfm.org) as soon as possible.

If you are a CGFM holder, paying the renewal fee is not the only requirement of keeping your designation active. In fact, you cannot renew the CGFM unless you are complaint with the CGFM Continuing Professional Education (CPE) requirement of earning at least 80 CPE hours in your last two-year CPE cycle, with at least 20 hours in each year.

Your two-year CGFM CPE cycle depends on the year your CGFM was awarded: if you have earned your CGFM in 1996, 1998, 2000 or 2002, your last two-year CPE cycle just ended on December 31, 2004. If you do not have 80 CPEs in 2003-2004, you can catch up during the grace period of January 1-March 31, 2005. Any hours completed towards a deficiency in one CPE cycle may not be counted towards the next cycle.

If you have earned your CGFM in 1994, 1995, 1997, 1999, 2001 or 2003, your current CPE cycle is 2004-2005 and you should have earned a minimum of 20 CPE hours in 2004 and will need to complete 80 CPE hours by the end of this year.

Individuals who have not met the CPE requirement need to contact AGA's CGFM office at 1.800.AGA.7211 ext. 313.

Not all CPEs can count towards the CGFM designation. The hours earned must be in government financial management topics or related technical subjects applicable to government financial management areas. CPEs must contribute to the CGFM's professional proficiency in government financial management, and you need to maintain documentation of the CPE completed (for at least three years). This documentation may be requested by AGA if you are selected to be audited however, CGFM holders should not automatically send information on their CPE hours to AGA at the time of renewal.

For more information on CGFM CPE requirements, please visit AGA website at

http://www.agacgfm.org/cgfm/maintain/cpe_requirements.aspx.



The Mark of Excellence in Government Financial Management

Take the CGFM Examinations at the PDC

New this year—AGA is offering a unique opportunity to take the CGFM Examinations and earn your CGFM right at the PDC in July. To help you reach that goal, we are offering a special two-day Intensive Review Course on Thursday, July 7 and Friday, July 8 and an opportunity to take CGFM Examinations on July 9 – 10. More good news: the Intensive Review Course is only \$175 for qualified participants and the CGFM Examinations are offered at no cost. **You cannot afford to miss this opportunity!**

Pre-registration is required. This is a special limited enrollment offer for those individuals who have already been studying for the CGFM Exams and need extra reinforcement of the material. Participants must attend the Intensive Review Course to take the CGFM Exams at no cost. Participants must have satisfied the education and experience requirements for the CGFM prior to registering for this event. For more information please contact Katya Silver at 800.AGA.7211, ext. 313, or ksilver@agacgfm.org. PDC attendance is not required, but there will be special recognition of new CGFMs during the conference.

Become a Certified Government Financial Manager

Visit our website at www.agacgfm.org or send an email to ksilver@agacgfm.org to start on the pathway to CGFM certification. The Chapter will reimburse the exam fees for first four chapter members each year who pass all parts of the CGFM exam. Contact Eric Busse for details.

April Chapter Member Recruitment Rewards!

Receive a smart-looking and useful executive saddlebag style briefcase for work or personal use by recruiting new AGA chapter members for the Southern Wisconsin Chapter during April 2005. The top four (4) member recruiters in April will receive these briefcases. Each briefcase measures 16" by 12", has a front flap with zippered pocket, inside flap multi feature organizer, and a key ring holder. The briefcases are made of polyester, expand up to 6", have extra pockets on the back of the bag, and offer a handgrip and removable shoulder strap. The AGA logo is embroidered on each briefcase.

The six (6) next highest member recruiters will each receive a 16 oz stainless steel travel mug with a double wall plastic liner and a secured recessed lid to make it easy to drink from. The mug has the AGA logo on it, is dishwasher and fits into most car cup holders.

Visit the merchandise section of the AGA website www.agacgfm.org to see pictures of these items. Membership applications are also available on the website in online or downloadable form.

A total of ten (10) prizes are available (four briefcases and six stainless steel mugs). In case of ties, the earlier recruiter wins (the member who recruited the equal number of new members first). If still tied, the recruiter who attended the most chapter lunches during the year wins. If that does not break the tie, we will flip a coin.

The chapter is conducting this membership recruitment program in addition to the national office's Member-Get-a-Member program mentioned elsewhere in this newsletter. The national program also offers incentives.

We hope that you will take advantage of these recruitment incentives and enjoy the rewards.

Board Meeting Minutes **March 8, 2005**

In attendance: Carrie Ferguson, Sherri Voigt, Rita Klawitter, Dave Mellem, Dolly O'Laughlin, Roger Birkett, Lillian Radivojevich, Tom Scheidegger and Dennis Dombrowicki

Lunch Schedule

The board worked on the final touches for the last three lunches.

AGA Chapter Training

The training committee put the final touches on the April 28 symposium. The Chapter could use assistance in putting the symposium packets together. This job is tentatively scheduled for April 26 at the LAB off at 22 E Wilson. If you can help, please call one of the board members.

The Southern Wisconsin Chapter of AGA is working on providing two half day training sessions on "Ethics". This is a teleconference that was put on by the National AGA and your chapter purchased. The first session is tentatively scheduled for May 11 at 1 W. Wilson, DHFS. The next session will be held in the DNR downtown office. Additional information will be forthcoming as arrangements are finalized.

Finance Report

Roger Birkett gave the board an update on the Chapter's financial status. The current cash balance is \$18,694.65.

Newsletter Articles

FMSB Says GASB Proposal 'Fills a Need'

AGA's Financial Management Standards Board (FMSB) has commented on an Exposure Draft by the Governmental Accounting Standards Board (GASB), *Accounting for Termination Benefits*. In a March 9 letter, Chair Russell W. Hinton, CGFM, wrote, "The FMSB agrees with the conclusions in the ED on the timing of recognition, measurement, discounting and note disclosures. The proposed statement fills a need to report and measure all termination benefits in a consistent method." The FMSB also made minor suggestions to clarify the guidance. To read the entire comment letter click [here](#).

JFMIP Says Quiet Goodbye

At the Joint Financial Management Improvement Program's (JFMIP) last annual conference March 10, financial management leaders pushed new ways of measuring—and controlling—government spending. JFMIP, which has certified and tested financial systems since 1950, will soon cease to exist. Most of the organization's duties, formerly shared among the U.S. Department of the Treasury, the Government Accountability Office (GAO), the Office of Personnel Management (OPM) and the Office of Management and Budget (OMB), will come under control of OMB. More than 1,000 people attended the meeting, where financial leaders spoke about their concern for the state of the economy, worrisome demographic trends, and the future of financial regulation and reform. For example, David M. Walker, Comptroller General and JFMIP principal, urged the audience of financial managers to create more readable financial information, sharpen financial accounting and reporting procedures, and develop new ways of measuring the costs of programs. "Companies can go down. Countries must not," he said. Many familiar with federal financial management consider JFMIP an emblem of objectivity and high standards, and some expressed concern that the shift to OMB will affect financial systems testing and certification. "From my perspective, getting rid of JFMIP is a mistake," said Pete Smith, president of the Private Sector Council. "A lot of money invested in [financial management] was misspent, and JFMIP had a lot to do with getting that under control," he added. The big benefit of JFMIP, he said, is that it is isolated from political and budget issues. At OMB, that will no longer be the case. "It's harder for them to do an independent look at the technology," he said. "At JFMIP, there was no politics in the meeting." — Kimberly Palmer, *Government Executive*. <http://www.govexec.com/dailyfed/0305/031005k1.htm>

Medicare Drug Plan a Headache for States

As legislatures draw up next year's budgets, worries are building that states will have to send more money than expected to Washington, D.C. to help launch the first-ever federal prescription drug program for seniors. Under the 2003 law, Washington agreed to pick up most of the tab for prescriptions for some 7 million poor seniors whose drugs already were covered by states. But as states hammer out fiscal 2006 budgets that begin July 1, 2005, they have no way of knowing exactly how much money the new federal Medicare prescription drug benefit that begins January 2006 will save—or cost—them. Many expect the Medicare drug plan to cost states more than they had been paying for prescriptions for poor seniors who are enrolled in both Medicare and Medicaid, known as "dual eligibles." —Pamela M. Prah, *Stateline.org*. Read the entire article at <http://www.statline.org/live/ViewPage.action?siteNodeId=136&languageId=1&contentId=18858>

Eline.org/live/ViewPage.action?siteNodeId=136&languageId=1&contentId=18858

OMB Pushes Measurement of Contract Costs, Performance

Government contracts are about to involve a lot more math. In the next few weeks, OMB is expected to publish a proposed rule in the Federal Register that will specify when agencies are required to use earned value management, a method of checking performance against expectations and cost. The federal acquisition world has given the method-increased attention lately, largely because OMB has been focusing on performance measures in contracts. The proposed rule, which will include a 60-day comment period, will standardize the earned value management process, according to an OMB official. Agencies are currently required to use earned value management in large contracts for developmental projects, and OMB rates how well they use the tool in the President's Management Agenda score card. —Kimberly Palmer, *Government Executive*. [Click here to read the entire article.](#)

Push is on to Require Finance Education in High Schools

Hoping to stem the future tide of overwhelming credit card debt, personal bankruptcies and foreclosures, seven states are now requiring high school students take a personal finance class, the Associated Press reported. A survey by the National Council on Economic Education found that the seven states require the basic finance course as a prerequisite for graduation, which is up from four states in 2002. The seven states are Alabama, Georgia, Idaho, Illinois, Kentucky, New York and Utah. "There is more good economic and financial education being offered in schools than ever," said Robert Duvall, president of the national council, which released its findings during an economic literacy summit. "But as a subject area, it continues to be marginalized as an add-on in an already crowded curriculum. We need to keep pushing to

make it part of the core." Without this foundation of finance education offered early, young adults often find themselves with more than just a checkbook that won't balance. Lack of understanding can lead to bankruptcies, home foreclosures and financial stresses that divide families, experts say. — *AccountingWEB*. [Click here to read the entire article.](#)

Unions, Senator Criticize New Defense Pay System

A senior Democratic senator sharply criticized Pentagon officials Tuesday for their compensation policies and said that the U.S. Department of Defense (DOD) civilian employees have little reason to believe that the new National Security Personnel System (NSPS) will be any more even-handed. Sen. Carl Levin, D-Mich., asked Defense officials why they gave 2.5 percent pay raises to political appointees in 2005, but only a 2 percent increase to members of the Senior Executive Service. Levin said the Pentagon action directly conflicts with a congressional mandate to ensure equity for pay adjustments in the political and career employee pools. "Why does that engender confidence?" Levin asked during a hearing of the Senate subcommittee hearing. "You are proposing a system that is based on an important premise," Levin said. "You are not following that premise right now." Meanwhile, a coalition of 36 unions representing DOD employees filed a 137-page objection to the NSPS. The United Department of Defense Workers Coalition said the Pentagon's plan was "unacceptably flawed" and rejected the proposed regulation "in its entirety." Defense unions have mounted an aggressive campaign against the NSPS, including demonstrations at some military bases and appeals to union members to speak out against the proposed regulation. — David McGlinchey, *Government Executive*, and Stephen Barr, *The Washington Post*. Click [here](#) and [here](#) to read more.

Study: No Tie Between CEO Pay and Company Success

What do Disney, AT&T, Exxon and Verizon have in common? Based on economic performance and what they paid their CEOs from 1991 to 2002, a new academic study argues that all these firms were headed by CEOs who were paid too much. These firms are among a group of companies headed by CEOs whose pay is negatively related to job skill: The CEOs seem to be rewarded—in most cases, quite amply—for their bad performance, the study said. Disney's Michael Eisner, for example, was paid \$38 million above the industry average when for three out of six years the company's performance actually declined in relation to other firms in the entertainment industry. The study, which reviewed CEO pay and economic performance between 1991 and 2002, found that in small firms, highly paid CEOs generally are more skilled than their industry counterparts. Conversely, pay is more likely to be negatively related to skill in larger firms. "In many large firms, the highest paid executives actually performed the worst," said co-author Robert Daines, who is Pritzker Professor of Law and Business at Stanford Law School and Professor of Finance by courtesy at the Stanford Graduate School of Business. "Barry Bonds makes a lot of money because he's a great baseball player. In general, the best-paid players are also the most skilled," said Daines. "The main question is: Is the CEO labor market working in the same way? Do you make more money if you are better at it? Or is the market for CEO pay broken, in that CEOs receive high pay for something besides skill—like having friends on the board?" —*AccountingWEB*. [Click here to read the entire article.](#)

Pentagon Audit Questions Halliburton's Costs in Iraq

Pentagon auditors found more than \$100 million in questionable costs in one section of a massive, no-bid Halliburton Co. contract for delivering fuel to Iraq, according to a summary of their report released Monday by congressional Democrats. The audit, produced by the Defense Contract Audit Agency, faulted Halliburton subsidiary Kellogg Brown & Root Inc. for providing cost data that did not match its accounting records, and for failing to negotiate lower prices for fuel from a Kuwaiti supplier. The audit also described as "illogical" a case in which KBR reported it had purchased liquefied gas for \$82,100, and then spent \$27.5 million to transport it. The audit summary, written in October 2004 but withheld from public release, covers one out of 10 sections from a \$2.5 billion contract. Reps. John D. Dingell (D-MI) and Henry A. Waxman (D-CA), who made a summary of the fuel audit public, called on President Bush to release audits for the other nine sections of Halliburton's no-bid contract. "The Administration has withheld these audits from Congress for months, and Halliburton has repaid nothing under this contract,"

they wrote. "We would like to know when and how you plan to recover the overcharges from Halliburton and restore them to U.S. taxpayers and the Iraqi people." —Griff Witte, *The Washington Post*. [Click here to read the entire article.](#)

FASAB Seeks Assistant Director

The Federal Accounting Standards Advisory Board (FASAB) is seeking an assistant director to take responsibility for a major technical project under consideration by FASAB. This requires research on concepts and standards adopted in the federal sector and by other standards-setters; oral presentations before the FASAB and responses to member queries; and strong writing skills. In addition, assistant directors often consult with fellow staff members on other major projects, work with the community on implementation guidance for existing standards, and make presentations at conferences. The position is a Band III (equivalent to GS-15) within a banded performance-based compensation system. FASAB receives administrative support from GAO, which handles recruitment and compensation. To apply for the position, [click here](#). The announcement numbers are FASAB-N-2005-0510-59 for non-status candidates, or those without current or former federal service, and FASAB-S-2005-0510-59, for those with current or former federal service. Detailed information about FASAB is available on the [website](#). To see a sample of staff work, click on "meetings" on the left to read briefing materials and minutes from past meetings. For additional questions, call the Employment and Recruitment office at 202.512.4900.

Employment Opportunities

Special Inspector General for Iraq Reconstruction: Auditors for Iraq Reconstruction

Annual Salary Range: \$62,886 - \$135,136

Overtime, Foreign Post Differential and other premium pays may apply

The Special Inspector General for Iraq Reconstruction (SIGIR) is seeking United States citizens to fill multiple performance Auditor positions to include senior-level Auditors, Audit Managers, and Senior Audit Managers. Fax resumes to 703.428.0818. [Click here for more information.](#)

Position available at U. S. Coast Guard Headquarters in Washington D.C.

Supervisory Accountant, GS-0510-15

Chief, Internal Controls and Asset Management Division

Serve as senior technical expert for numerous Coast Guard wide initiatives. This includes general management, coordination and oversight of CFO Act audit remediation activities, development and implementation of service-wide financial Internal Control Program and oversight of the Coast Guard's Personal Property Program. Supervise a professional staff performing work at the GS-11-GS-14 level. Desirable experience includes operational accounting and audit in a Federal environment and professional accounting certification. Complete information is available on USAJOBS or <https://jobs1.quickhire.com/scripts/uscg.exe>. Job announcement number 05-0429-HQGH-D1 (non-status applicants) and 05-0429-HQGM-M1 (status/current Federal employees). EOE

Do you have some interesting news that your fellow chapter members may be interested in? If so, please submit an article to the Newsletter Editor at radivl@dhfs.state.wi.us. Deadline for submission of articles is the 25th of the month.

ARE YOU MOVING?

If you are moving, or have already moved, please be sure to advise AGA National of your change of address. You can update your address online at: www.agacgfm.org/membership/form_address.htm. Also, don't forget to notify your local chapter.

Southern Wisconsin Chapter Calendar of Events for 2004-2005

September 23, 2004 – Luncheon Meeting, Jay Heck, WI Common Cause - "The 2004 Elections-- More Expensive and Negative than Ever--Why?" (J.T. Whitney's)

October 12, 2004 – Board Meeting, Old Country Buffet, Madison

October 28, 2004 – Luncheon Meeting, Carol Brown, Indian Gaming Compacts (Coliseum Bar)

November 4 2004 – Half-day Training Session, *Reporting Performance Information*, Wilson Campbell, CGFM, Union South

November 9, 2004 – Board Meeting, Old Country Buffet, Madison

November 18, 2004 –Luncheon Meeting, Marshall Cook, 10 Truths, 13 Tips, and the Fundamental Law for Managing Your Time and Saving Your Sanity (The Concourse)

No December Luncheon Meeting

January 11, 2005 – Board Meeting, Old Country Buffet, Madison

January 27, 2005 – Luncheon Meeting, Annual Tax Update, Bart Halderson, CPA, of Virchow, Krause & Company, LLP (Imperial Garden)

February 10, 2005 – Board Meeting, Old Country Buffet, Madison

February 24, 2005 – Luncheon Meeting, School Funding Formula, Jerry Landmark, DPI (Dayton Street Café)

March 8, 2005 – Board Meeting, Old Country Buffet, Madison

March 17, 2005 – Luncheon Meeting, WI Enterprise Card Program, Harvey Potter, DOA (J.T. Whitney's)

April 12, 2005 – Board Meeting, Old Country Buffet, Madison

April 14, 2005 – Luncheon Meeting, WI Retirement System Update (Great Dane-Fitchburg)

April 28, 2005 – *Annual Spring Symposium*, Tripp Commons, UW-Madison Memorial Union

May 10, 2005 – Board Meeting, Old Country Buffet, Madison

May 19, 2005 – Luncheon Meeting, Topic and speaker to be determined

June 14, 2005 – Board Meeting, Old Country Buffet, Madison

Note: Community service, VITA and social events will be announced during the year.

2004-05 Chapter Officers & Board Members

President – Sherri Voigt, CPA, DNR, sherri.voigt@dnr.state.wi.us, 608-267-9818

President Elect – Vacant

Past President – Carrie Ferguson, CPA, LAB, Carrie.ferguson@legis.state.wi.us, 608-259-9839

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Community Service Chair - Julie Gordon, CPA, LAB, julie.gordon@legis.state.wi.us, 608-259-9811

Research Coordinator & Liaison w/Other Profession Organizations – Vacant

CGFM Chair – Busse, Eric A. DPI [[mailto: Eric.Busse@dpi.state.wi.us](mailto:Eric.Busse@dpi.state.wi.us)]

Awards Chair – Vacant

Early Careers Chair – Vacant

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