



The AGA Messenger

President's Message **Lee Ann Watters**

I'd like to start by wishing each of you a very happy New Year. The holidays are over and we're all back to work - and AGA is no exception. AGA has recently announced the new slate of national officers to take effect on July 1, 2005. Jeffrey Hart, CGFM, a member of the Denver Chapter leads the slate as the National President-Elect Designate. He is joined by Thomas J. Sadowski, CGFM, a member of the Mid-Missouri chapter as National Treasurer-Elect Designate. Additionally, the Southeastern Region's own Deborah Loveless, CGFM, of the Nashville Chapter has been selected as the Senior Vice President At Large. I'm sure each of you join me in congratulating these people on their achievements and thanking them for their service to AGA.

There is still a regional leadership opportunity available for any interested party. The Southeastern Regional Vice President position has not yet been filled. Pat Bryant served in this office three years ago. If you are interested in the position please let me know. If you have any questions about the responsibilities and requirements of the position you can contact either Pat or me; additionally, the AGA national web-site offers a detailed job description for the position.

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Volume XXV, Issue 8, January 2005

January Speaker

The January speaker will be Yolanda Bradford. Ms. Bradford has worked for the Commonwealth for 10 years, serving currently as the Administrative Branch Manager with the Department of Public Advocacy in the Division of Protection & Advocacy. Ms. Bradford also works with the Kentucky Housing Corporation with her business, YLP Accounting Services, as a certified and approved financial counselor. She helps promote and educate individuals with workshops about homebuyer education, predatory lending and other financial issues. Ms. Bradford will be speaking about a program she is involved with for Low-Income Housing for the Kentucky Housing Corporation.

Featured Inside the *Messenger*

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Central Kentucky Chapter News

January Chapter Executive Committee Meeting

The Central Kentucky Chapter Executive Committee met at 11:30 on Wednesday, January 5, 2005 at Johnny Carino's. The following is a listing of items discussed on the agenda:

- Community Service – It was decided to put the third quarter philanthropy on hold to devote our efforts to raising funds for the American Red Cross Relief Efforts in Southeast Asia.
- Scholarship Update – Scholarship applications and information will be mailed next week. If you know of anyone interested in applying for this scholarship, please contact Sharon Parrish.
- Other Training Opportunities – It was decided to inquire of the membership for interest in a one-two hour tax update course, perhaps at a lunch meeting. Contact Lee Ann Watters for information.

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December Chapter Meeting – Get a G.R.I.P.

Our speaker on December 2 was Mr. James D. Smith, a trainer at the Transportation Cabinet. The topic was "Get a GRIP" - Organize Your Life.

G-Goals

Most people think goals are important. Before you can manage your time, you should set goals and write them down.

R-Relationships

Many people consider relationships the most important thing their lives. People should be proactive about focusing on relationships. Write out what you need to do to invest in your relationships. When you make a nice gesture, a deposit goes into the "emotional bank account." This could mean calling your spouse for no reason, scheduling a dinner "date" with your spouse, or scheduling time to take the kids to a movie. Withdrawals are made when you make an insensitive comment or forget to keep a promise.

I-Important

Setting aside 10 minutes in the morning to write down what is the most important things to get done that day and prioritizing the list will improve time management. Urgent items scream, "Do Me First." However, important items

Help you get closer to a goal
Improve relationships, or

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Upcoming AGA Events & CPE Opportunities

National

- National Leadership Conference –*Improving Government Performance: Financial Managers Take Center Stage*
Feb. 7-8, 2005, Washington, D.C.
- Professional Development Conference
This four-day conference addresses timely issues in government auditing, accounting, financial management, budgeting and information technology. Offering more than 30 hours of CPE.
July 10-13, 2005, Orlando, FL

CPE Opportunities (For more info, see www.agacgfm.org)

- Cost Management in Government—Dr. Dale Geiger
January 12-14, 2005, Dallas, TX
- GASB Statement No. 40: Disclosing Investment Risk in the 21st Century
January 12, Audio
- 5th Annual Technology Seminar
January 25, 2005, Albany NY
- Fraud, Waste and Abuse
February 15-16, 2005, Glendale, CA
- Implications of Sarbanes-Oxley for the Future of the Auditing Profession
February 15, 2005, Albany, NY
- Performance Measures & Performance Auditing
May 19-20, 2005, Glendale, CA

You cannot be really first-rate at your work if your work is all you are.

— Anna Quindlen, author

AGA Community Service Opportunities

The Frankfort/Franklin County Women's Shelter was decided on as the community service focus for the third quarter of the membership year. However, due to the recent earthquake and tsunami affecting Southeast Asia, it was decided by the Chapter Executive Committee to postpone the previous sponsorship and devote our efforts to collecting monetary donations for the American Red Cross International Relief Fund to benefit the victims of the earthquake and tsunami. For more information, contact Amy Small.

Treasurer's Report

| AGA CENTRAL KENTUCKY CHAPTER | | | | | | | |
|--|-----------|---------------|----------|-------------------------------|-----------|-----------------|----------|
| TREASURER'S REPORT | | | | | | | |
| FOR THE MONTH OF NOVEMBER, 2004 | | | | | | | |
| | | | | | | | |
| OPERATING ACCOUNT | | | | EDUCATION ACCOUNT | | | |
| <i>Beginning Bank Balance</i> | | \$ | 1,037.33 | <i>Beginning Bank Balance</i> | | \$ | 8,589.60 |
| Revenue: | | | | Revenue: | | | |
| Interest | \$ | 0.60 | | Educational Update | \$ | 1,775.00 | |
| Total Revenue | \$ | 0.60 | | Total Revenue | \$ | 1,775.00 | |
| Expense: | | | | Expense: | | | |
| October Meeting Subsidy | \$ | 154.65 | | Speaker Fee | \$ | 2,038.12 | |
| Bank Service Charge | | 10.00 | | Venue Charges | | 3,136.25 | |
| Total Expense | \$ | 164.65 | | Total Expense | \$ | 5,174.37 | |
| <i>Ending Bank Balance</i> | | \$ | 873.28 | <i>Ending Bank Balance</i> | | \$ | 5,190.23 |

| AGA CENTRAL KENTUCKY CHAPTER | | | | | | | |
|--|-----------|-----------------|----------|-------------------------------|-----------|-----------------|----------|
| TREASURER'S REPORT | | | | | | | |
| FOR THE MONTH OF DECEMBER, 2004 | | | | | | | |
| | | | | | | | |
| OPERATING ACCOUNT | | | | EDUCATION ACCOUNT | | | |
| <i>Beginning Bank Balance</i> | | \$ | 873.28 | <i>Beginning Bank Balance</i> | | \$ | 5,190.23 |
| Revenue: | | | | Revenue: | | | |
| Interest | \$ | 2.55 | | Educational Update | \$ | 700.00 | |
| Transfer from Education | | 3,000.00 | | | | | |
| Total Revenue | \$ | 3,002.55 | | Total Revenue | \$ | 700.00 | |
| Expense: | | | | Expense: | | | |
| December Meeting Subsidy | \$ | 60.76 | | Transfer to Operating | \$ | 3,000.00 | |
| Bank Service Charge | | 10.00 | | | | | |
| Total Expense | \$ | 70.76 | | Total Expense | \$ | 3,000.00 | |
| <i>Ending Bank Balance</i> | | \$ | 3,805.07 | <i>Ending Bank Balance</i> | | \$ | 2,890.23 |

Kentucky Legislative Watch

The following are some Prefiled Bills for the 2005 Regular Session of the Kentucky General Assembly that could potentially have an impact on governmental accounting or the field in general:

- **HB 19** : Proposes an amendment to the Constitution of Kentucky requiring the Governor to call the General Assembly into an extraordinary session if a budget is not enacted during a regular session in an even-numbered year and to prohibit members of the General Assembly from receiving compensation if a budget is not enacted by the end of an extraordinary session.
- **HB 102** : Proposes to create new sections of KRS which would require income tax preparers who prepare more than 100 individual income tax returns to file those returns electronically and impose a \$10 filing fee on the preparer for each acceptable return not filed electronically.

2004-05 Recruitment Campaign - Leadership for the Future

AGA's National President, Bobby A. Derrick, CGFM, is challenging every member to recruit at least 1 new member into AGA before the close of the membership year, April 30, 2005. And, he is challenging AGA Leaders to do even more—to recruit five new members each before the close of the membership year, *5 by 5*. This group includes the National Executive Committee, Regional Vice Presidents and Elects, Regional Coordinators, national board and committee members, chapter presidents and chapter membership chairs. *Are you up to the challenge?*

In an October email President Derrick wrote, 'I believe the best marketing tool for membership is our own experiences. My presidential theme, *Leadership for the Future*, includes in its message, sharing the AGA story with others through the personal touch. I am talking about a quick call, a conversation at a meeting, or an email. A little investment in your time will go a long way in terms of helping to strengthen AGA. We know your time is valuable, but in as little as five minutes, you can help a colleague or friend achieve their professional goals by sharing the AGA advantage.'

We need your help to ensure that the AGA network remains strong and continues to grow to reach all accountability professionals! Do you realize how unique a network AGA is? AGA is the ONLY professional association that boasts a membership across ALL levels of government - local, state and federal. Plus, AGA also has members who work for tribal governments, academic institutions and private sector organizations. This means that there are thousands of thoughts, ideas and solutions right here within the AGA network - as a member you have number one access! And as our Association strengthens and grows, so do the thoughts, ideas and solutions.

For more information, visit <http://www.agacgfm.org/publications/topics/112204/memberrecruit.aspx>

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Help you do your job better.

Not all urgent things are important. Personal goals and relationships often get pushed aside and replaced by urgent things.

Tip: Consider turning off the e-mail ringer and only checking e-mail three or four times each day. E-mail and regular mail can be classified as Delete (you didn't need to receive it in the first place), Delegate (someone else can answer the question better), Do (you have the answer), or Date (set a date by which to respond to the e-mail).

P-Plan

Get a good planner (or palm pilot if you need an electronic planner). A planner isn't just a calendar; it helps you plan to reach personal or professional goals. A planner needs to be portable so you can make an appointment wherever you are.

To become a more effective time manager, you must be willing to change something. Most people are strong in one or two of the four areas above, but may need to work harder to improve the other two. If the GRIP are in balance time is effectively managed.

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- May Banquet – The May banquet is scheduled for May 5, 2005. CEC is discussing the possibility of conducting a half-day CPE/training opportunity that morning, followed by lunch and the banquet. Speakers and venue possibilities are currently being explored.
- Lee Ann announced that the Southeastern Regional PDC which will be held in Gatlinburg, Tennessee March 2-4, 2005.
- Rick Waddle, Amy Small and Mary Hudson were chosen to be the nominating committee for the 2005-2006 slate of CEC officers. If you are interested in holding a CEC position, contact any of these members.
- A newsletter and treasurer's update was also offered for the CEC's consideration.
- The CEC decided to have it's next meeting Wednesday, February 2, 2005 at 11:30 a.m. at Panera Bread.

New Members!

Since June 2004, the Central Kentucky Chapter has grown by 10 new members! We are so glad to have each of you enrich our chapter.

- Leslie Aitken – Registry of Election Finance
- Laura Best – Agriculture
- John Cubine – Auditor of Public Accounts
- Jennifer Curtis – Auditor of Public Accounts
- Nancy Gillum – Mountjoy & Bressler, LLP
- Celina Green – Mountjoy & Bressler, LLP
- Sarah Parsley – Mountjoy & Bressler, LLP
- Linda Sexton – Teachers Retirement System
- Brianne Skidmore – Auditor of Public Accounts
- Jimmy White

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The Study Guide for the CGFM Exam 3 - "Governmental Financial Management and Control" is now available. Additionally, the guide for Exam 2 - "Governmental Accounting, Financial Reporting and Budgeting" is also available. The cost for each study guide is \$85. AGA is currently in the process of preparing a study guide for Exam 1; it is scheduled for publication in 2005. In the meantime, an on-line study course is offered for this exam segment.

The Government Accounting Standards Board has published an exposure draft, "Accounting for Termination Benefits" that would establish accounting guidance for state and local governmental employers regarding benefits provided to employees who terminate employment. The full text of the proposed standard is available on GASB's web-site for your review. The deadline for submitting comments is March 11, 2005.

| Chapter Executive Committee | | | |
|--|-----------------|--------------------------------|---------------------|
| Office | Officer | Email | Phone Number |
| President | Lee Ann Watters | LWatters@mountjoybressler.com | (502) 695-1040 |
| President-Elect | Rick Waddle | Rick.Waddle@ky.gov | (502) 564-7750 |
| Past President & Historian | Roy Hunter | RHunter@mountjoybressler.com | (502) 695-1040 |
| Secretary & Newsletter Editor | Lydia Reynolds | LReynolds@mountjoybressler.com | (502) 695-1040 |
| Treasurer | Phil Nally | Phil.Nally@ky.gov | (502) 564-7750 |
| Program Coordinator | Sydney Lawson | SLawson@kde.state.ky.us | (502) 564-6910 |
| Early Careers Director | Sharon Parrish | SParrish@gwmail.kysu.edu | (502) 564-6910 |
| Education & Training Coordinator | Cindy Upton | Cindy.Upton3@lrc.ky.gov | (502) 564-8100 |
| Community Service | Amy Small | Amy.Small@auditor.ky.gov | (502) 573-0050 |
| Attendance & Membership Coordinator | Linda Sgraves | Linda.Sgraves@auditor.ky.gov | (502) 573-0050 |
| CGFM & Public Relations Coordinator | Mary Hudson | Mary.Hudson@auditor.ky.gov | (502) 573-0050 |
| Website Development Coordinator | Dan Flaherty | danielwf@insightbb.com | (502) 573-0282 |

AGA serves government accountability professionals by providing quality education, fostering professional development and certification, and supporting standards and research to advance government accountability.