

February 2009

NEWS & UPCOMING EVENTS

**February 19, 2009
Meeting**

1 Hour of CPE

Speaker:

Mark Schmitt,
*Mountjoy & Bressler,
LLP*

Topic:

Annual Tax Update

Location:

**Frankfort Plant Board
Clubhouse**

Time:

11:30 am-1pm

Price:

**\$10 Members
\$12 Non-Members
\$5 CPE (no lunch)**

Visit the Website

<http://www.ckvaga.com/>



President's Message Lee Ann Watters

I hope this month's newsletter finds all of you safe, warm and with electricity in your homes. It's been some time since we've faced the challenges of severe winter weather and in spite of budget crunches and salt shortages our state and local governments have responded well.

In the middle of ice and snow storms it sometimes seems that spring is light years away. However, just last week I was reminded by several notices that spring really is just around the corner.

Our community service director, Linda Hinton, sent out a notification that we will be having our first Relay for Life team meeting on February 25. I was able to participate in the event last year and found it to be a wonderful experience. I hope that many of you will join in walking for this important event. We will be raising funds to benefit Relay for Life throughout the rest of the chapter year. We will once again be participating in the Relay for Life

Yard Sale day later in the spring. Linda is collecting items so if you're cleaning out closets, bring your unwanted items to her!

The Nashville Chapter is hosting the Southeastern Regional Professional Development Conference on April 2-3. While I realize that many of you may be on spring break that week I hope that you will have the opportunity to attend. Our own Phil Nally is serving on the hospitality committee and he promises that a wonderful time will be had by all.

Another opportunity to earn quality CPE is coming up June 21-24 at the National Professional Development Conference. The conference is being held in New Orleans this year with "Jazzing It Up" as the theme. The conference offers 24 hours of CPE; keep checking the AGA web site for conference details and a full agenda.

Please remember that March is AGA membership renewal month. You should be receiving your renewal notices in the next few days. I encourage each of you to continue your membership in AGA this year. On-line renewals are now being accepted at www.agacgfm.org.

Chapter Meeting News and Notes

Speaker Information

By: Sandra Rudic, CPA

Mark Schmitt, CPA and Mary Hammond, CPA, Mountjoy & Bressler, LLP

Mark graduated from Northern Kentucky University with a Bachelor of Science in Accounting and has over 22 years experience as a practicing CPA in public accounting of which the last 17 have been in Frankfort. He is currently the Partner in charge of the Frankfort office. He has extensive experience in tax preparation and planning for small to mid-size businesses and individuals. He has also performed various types of audits including governments, charitable organizations, trade associations, construction contractors, coal companies, and 401k benefit plans. Mark is a current member of the American institute of CPAs and the Kentucky Society of CPA's. He is a graduate of Leadership Frankfort and the Kentucky Society of CPA's Leadership Academy. He currently serves as the President of the Frankfort/Franklin County Chamber of Commerce and is budget chairman for the FEI World Equestrian Games - Frankfort Committee.

Mary has over seven years experience in taxation areas including non-profit entities, C-corporations, S-corporations, LLCs and partnerships. She has worked with the following industries: healthcare, manufacturing, financial services, retail, and real estate. Prior to joining Mountjoy & Bressler, Mary worked as a tax senior for Grant Thornton where she assisted with consulting project for Health South.

Mary started her career with Mellott & Mellott in Cincinnati where she worked in both audit and tax. Some of her clients included a woman's health education organization, doctor's offices, auto dealers and manufacturers. She has also spoken at taxation issues at seminars, including speaking for the Association of Government Accountants.

Community Service Update

By: Linda Hinton, CPA, CPM

Fisher House

During January and February, we will be collecting money for the Fort Campbell Fisher House. If you would like to donate, make checks payable to the Fort Campbell Fisher House. Remember, contributions are tax deductible. Thank you for your support.

For those who may not be familiar with Fisher Houses, a Fisher House is "a home away from home" for families of patients receiving medical care at major military and VA medical centers. There are 38 Fisher Houses located on 18 military installations and nine VA medical centers.

The Fisher House in Kentucky is the Fort Campbell Fisher House, which serves active duty, veterans, retirees and their Families who are actively receiving medical care at Blanchfield Army Community Hospital (BACH). They are located inside Gate 3 at the

main hospital entrance on Air Assault Street. Its a 2 minute walk to the BACH, making it easy for families to visit loved one or get to appointments without traveling on/off post.

At 7200 square feet the Fort Campbell Fisher House allows Families to stay together in a relaxed home atmosphere. There are 8 guest rooms, each with private bathroom. Common areas include the living, family and dining rooms as well as the kitchen, laundry room and patio.

Currently, there are no costs associated with a stay at the Fort Campbell Fisher House.

The information above comes from <http://www.fisherhouse.org/aboutUs/fisherHouseFacts.pdf> and <http://www.fortcampbellfisherhouse.org/>. See the website at <http://www.orgsites.com/ky/ftckyfisherhouse/pgg2.php3> for more information.

Relay for Life

We will be forming a Relay for Life Team in Franklin County again. Please let me know if you are interested. We had a good time last year.

We raised \$500 at the Relay for Life yard sale last year, so we are planning to have another yard sale. If you would like to donate an item for the yard sale, I am collecting and storing items in my house now through the yard sale in May. So think of Relay when you clean out those closets! You can reach me at (502) 875-9775.

Additional information will be forthcoming.

CGFM Article of the Month

ANNUAL CGFM RENEWAL TIME

It is time to renew your CGFM designation and/or AGA membership! Below you'll find answers to frequently asked questions about CGFM renewal:

Q: How often do I have to renew my CGFM designation?

A: CGFM certification is renewed on an annual basis. The invoices are going out in February and the payment is due by March 31st. If you do not receive an invoice by the end of February, please call AGA at 1.800.AGA.7211. You can also renew your CGFM now in the "Members only" section of AGA website (<https://members.agacgfm.org/>).

If your address has recently changed, please be sure to update your contact information with AGA and pay your dues in the "Members only" section of AGA website.

If your CGFM is not currently active, please visit www.agacgfm.org/cgfm/maintain/ for more information on reactivation requirements.

Q: What are the requirements for maintaining the CGFM certification in an active status?

A: To maintain the CGFM certification in an active status, CGFMs are required to:

- Pay the CGFM renewal fee by the due date every year.
- Complete at least 80 hours of continuing professional education (CPE) every two years in government financial management topics or related technical subjects.
- Maintain and, if requested by AGA, provide detailed information on CPE hours completed.

To retain the CGFM certification, all CGFMs must adhere to the AGA's Code of Ethics. By submitting their annual renewal payment, CGFMs affirm that they have and will continue to abide by AGA's Code of Ethics and that they have fulfilled the minimum CPE Requirements.

Q: How do I determine my CPE cycle?

A: Your first two-year CPE cycle starts on January 1st of the year following the one when your CGFM was awarded (for example, if your CGFM was awarded in 2001, your first CPE cycle was 1/1/02-12/31/03). The award date is listed on your CGFM certificate. Your current CPE cycle is listed on your renewal invoice. For a table of all CPE cycles visit www.agacgfm.org/cgfm/maintain/cgfm_calendar.aspx.

Q: My two-year CPE cycle just ended on December 31, 2008, but I did not complete 80 CPEs in 2007-2008. Can I make up the deficiency?

A: Yes. CGFMs who have not completed the 80 CPE hours in 2007-2008 cycle have until March 31, 2009 to make up the deficiency. Any CPE hours completed toward a deficiency in one period must be documented in the CPE records and may not be counted toward the requirements for the next two-year period. More information on CGFM CPE requirements can be found on www.agacgfm.org/cgfm/maintain/cpe_requirements.aspx.

Q: I just retired. Do I need to do anything to adjust my CGFM status to "retired"?

A: Yes. Individuals who have permanently retired AND are not working in the field of financial management can request an adjustment of their status to "retired" by contacting AGA's Office of Professional Certification (by mail or e-mail at agacgfm@agacgfm.org - please provide the date of retirement and confirm that since retiring you have not worked in the field of financial management). CGFMs in retired status are not required to remit the CGFM renewal fee or earn the 80 CPE hours, but must clearly indicate their retired status by using "CGFM-Retired" after their name and using "Retired" or "Retired status" on a resume, bio or other statements of qualification.

If retired CGFMs return to work in the field of financial management, they must contact AGA to change their status back to "active."

More information on CGFM renewal policies can be found on <http://www.agacgfm.org/cgfm/maintain/>

From the Editor

All members are encouraged to submit articles for the newsletter. Members earn 1 member participation point per article used and 5 points per technical article. Submissions should be in Microsoft Word format and preferably 2 pages in length or less. Send submissions to sarah.feltus@auditor.ky.gov.

Conferences



Join us in the “Big Easy” June 21–24, 2009, for AGA’s 58th Annual Professional Development Conference & Exposition (PDC)—*the* premier education and networking event of the year.

The PDC is the authoritative source for the knowledge and contacts you need to succeed in today’s constantly changing environment. Hear from top-notch speakers, make new contacts, learn about the latest research, discover innovative management techniques and see the technological tools that can aid efficiency and improve effectiveness.

AGA has been a leader in providing the best training for more than 58 years, and this is the place where it all comes together. Offering 24 CPE hours, timely topics and an impressive line-up of speakers, PDC 2009 promises to be one of the Association's best.

From the practical to the theoretical, sessions will help attendees hone their skills to bring greater efficiency and effectiveness to government operations. Exhibitors are also available to demonstrate the newest products, tools and techniques to help your agency achieve its mission.

In addition to an excellent technical education program, the PDC is packed with opportunities to network with colleagues from around the country and make new friends. While you’re here, please be sure to experience all the music, culture, history and fine dining New Orleans has to offer.

Laissez Les Bon Temps Roulez—register today!

Central Kentucky Leadership Directory 2008-2009

President	Lee Ann Watters, CPA, CGFM Mountjoy & Bressler, LLP PO Box 5630 Frankfort, KY 40602 (502) 227-9000 lwatters@mountjoybressler.com	Membership	Roy W. Hunter, CPA Mountjoy & Bressler, LLP PO Box 5630 Frankfort, KY 40602 (502) 227-9000 rhunter@mountjoybressler.com
Past President	Nancy Beth Cary Mountjoy & Bressler, LLP PO Box 5630 Frankfort, KY 40602 (502) 227-9000 Ncary@mountjoybressler.com	Attendance/ Communications	Phil Nally, CGFM Finance and Administration Cabinet 702 Capitol Avenue Room 484 Frankfort, KY 40601 (502) 564-2994 Phil.Nally@ky.gov
President Elect	John Williams Labor Cabinet Office of Gen Admin & Program Support for Shared Servs (GAPS) Division of Fiscal Management 500 Mero Street, Fourth Floor Frankfort, KY 40601 (502) 564-7364 JohnD.Williams@ky.gov	CGFM	Mary Hudson Auditor of Public Accounts 105 Sea Hero Road, Suite 2 Frankfort, KY 40601 (502) 573-0050 Mary.Hudson@auditor.ky.gov
Secretary	Barbara Beward Finance and Administration Cabinet 702 Capitol Avenue Room 484 Frankfort, KY 40601 (502) 564-4025 Barbara.Beward@ky.gov	Community Service	Linda Hinton, CPA, CPM Auditor of Public Accounts 105 Sea Hero Road, Suite 2 Frankfort, KY 40601 (502) 573-0050 Linda.Hinton@auditor.ky.gov
Treasurer/ Webmaster	Amy Small Auditor of Public Accounts 105 Sea Hero Road, Suite 2 Frankfort, KY 40601 (502) 573-0050 Amy.Small@auditor.ky.gov	Early Careers	Kim Sipes, CPA Kentucky State University (502) 597-5808 Kimberly.sipes@kysu.edu
Directors: Programs	Sandra Rudic, CPA Auditor of Public Accounts 105 Sea Hero Road, Suite 2 Frankfort, KY 40601 (502) 573-0050 Sandra.Rudic@auditor.ky.gov	Historian	Catherine Hunt, CPA Auditor of Public Accounts 105 Sea Hero Road, Suite 2 Frankfort, KY 40601 (502) 573-0050 Catherine.Hunt@auditor.ky.gov
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**Central Kentucky AGA
Treasurer's Report
Month Ended January 31, 2009**

Reconciled Cash Balance 12/31/08 \$ 5,355.66

Receipts:

	\$ -	
Fall Training Program Revenue	4,540.00	
Total Receipts		4,540.00
Total Funds Available		9,895.66

Less: Expenses		(675.00)
Cash Balance 1/31/09		\$ 9,220.66

Expenses:

Donations from Fall Event	200.00	
William R Snodgrass Award Registration	475.00	

Total Expenses	\$ 675.00	
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General Fund Expenses	\$ 675.00	
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**Change in Cash Balance
Month January 31, 2009**

Cash Balance - December 31, 2008 \$ 5,355.66

Program Revenues	\$ 4,540.00	
	-	4,540.00

Expenses		(675.00)
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Net Income (Loss)		3,865.00
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Reconciled Cash Balance - January 31, 2009		\$ 9,220.66
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