

# THE CENTRAL KENTUCKY AGA MESSENGER

## NEWS & UPCOMING EVENTS

**October 14, 2010  
Meeting**

**1 Hour of CPE**

**Topic:**

A Look at Your  
Legislature

**Speaker:**

Anita Muckelroy, *LRC*

**Location:**

Frankfort Plant Board  
Clubhouse

**Time: 11:30 am-1pm**

**Price:**

\$10 Members (\$5 CPE-  
no lunch)

\$15 Non-Members (\$10  
CPE-no lunch)

*Visit the Website*

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



### President's Message Amy Small

The changing colors of fall are always so beautiful. Brightly colored mums, pumpkins and corn stalks are appearing in yards to decorate for the harvest season. It's time to start prepping flower beds for winter.

Of course the approach of the fall season means our Annual Accounting and Auditing Update in November is just around the corner. We are excited to be hosting Charles Hester as our speaker this year at the Frankfort Civic Center. We are offering an Early Bird Registration Discount again for those registering on or before September 30. We are also offering the option of paying with credit card. The conference will be held at the Frankfort Civic Center November 16<sup>th</sup> & 17<sup>th</sup> and catered by Family Affair from Salvisa, KY.

See registration form for information. Further information, including course description and the registration form, is available on our website <http://www.ckyaga.com/>.

**October 2010**

Like the approaching conference, our 2010 Black Cat Chase 5K team is starting to prepare for the race scheduled for October 29<sup>th</sup> in downtown Frankfort. Whether you run, walk, or crawl like me, come join us for a fun evening. We are practicing the course on Tuesday evenings, meeting at the downtown YMCA at 5:45pm.

Our meeting location is changing! Come January our monthly membership meetings we be held in the basement of Crestwood Baptist Church beside the fire station at the corner of US 60 and US 460.

Also starting in January will be our CGFM study group facilitated by Catherine Hunt. The Chapter is providing study guides and will be holding weekly lunch meetings. This is a great opportunity for anyone thinking of CGFM certification. More information is available in this newsletter.

I hope that many of you will be able to attend. Please join us this Thursday at our monthly meeting where we will hear from Anita Muckelroy on the Legislative Research Commission.

Until then...

# Chapter Meeting News and Notes

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## Speaker Information

By: Laca Woodson

### **Anita Muckelroy**

Assistant Director for Legislator Services  
Legislative Research Commission

Anita has twenty-one years of service in State Government, primarily with LRC. Positions have included Committee Analyst for the State Government Committee; Committee staff Administrator, Elections and Constitutional Amendments; Assistant Statute Reviser; and Assistant Director for Committee and Staff Coordination. She drafted the lottery bill and served as Staff Attorney for the House Impeachment Committee during Burnett impeachment.

From 1992-1996, Anita served as the Director of Public Financing with the Registry of Election Finance.

Anita has a BA in Political Science from Morehead State University, and a JD from UK College of Law. She was admitted to the Kentucky Bar in November 1984.

## Community Service Update

By: Samantha Bailey

### **Upcoming Events: Black Cat 5k – October 29, 2010 at 7:00pm**

We still have plenty of spots open for anyone who would like to join up with the CKYAGA team. All you will need to do is fill out a registration form at the web address below and come out ready to have a great time!

<http://www.frankfortymca.org/Default.aspx?tabid=1681>

### **Ongoing Events: Pop tabs!**

If anyone has any pop tabs they would like to contribute, please bring those to the AGA lunch/training on Thursday, October 14, 2010. If you're unable to attend the meeting, please feel free to contact me at [Samantha.Bailey@auditor.ky.gov](mailto:Samantha.Bailey@auditor.ky.gov) and we can arrange a meeting for pick-up.

### **November Training:**

During the training in November, we will be selling candy to raise money for a national charity (TBD). As a thank you for your contribution, you will automatically be entered into a drawing of your choice for one of several baskets that we will have available. Just a few clues to what we will have available – Family game night, golf and dinner packages, dinner and wine package, and much more to come. The complete list of baskets available will be sent the week prior to the training, so be on the lookout for some great things!

## CGFM Study Group Forming

Want to sharpen your skills and enhance your credentials? AGA offers the Certified Government Financial Manager (CGFM) certification, which assures that the holder has mastered governmental accounting and financial management concepts at the local, state, and federal levels. The federal government and a growing number of state and local governments give preference in hiring and/or an increase in salary to CGFMs. Kentucky's state government recognizes March as CGFM Month, and discussions are underway to designate CGFM as a preferred certification for applicable positions.

AGA's Central Kentucky Chapter is organizing a study group to prepare for the CGFM exam. Here's more information:

### Study Group Meetings

- 24 weekly meetings (early January 2011 through middle of June)
- One hour brown bag lunch meeting in Auditor of Public Accounts training room (day of the week determined by participants' preference)
- Study guides provided by chapter (\$225 value)
- Approximately 2 hours outside study per week expected
- Study group facilitator is Catherine Hunt

### CGFM Requirements

- College degree with at least 24 semester hours of financial coursework
- At least 2 years professional-level experience in government financial management
- Pass all 3 CGFM exams –
  - Governmental Environment
  - Governmental Accounting, Financial Reporting and Budgeting
  - Governmental Financial Management and Control

### Testing Information

- Schedule planned to allow taking CGFM intensive review course and exam prior to National PDC in Atlanta during July 2011
- May also take exams at a Pearson VUE exam center, locations include Lexington, Louisville, and Cincinnati
- After passing first exam, have 3 years in which to pass the other 2 exams

### CGFM Costs

- Study guides and study group FREE
- \$85 application fee
- Exam costs:
  - \$109 for each exam (\$327 total); OR
  - \$279 for intensive review course before PDC and FREE exams

Space is limited and will be first-come, first-served with preference to chapter members. To sign up or ask questions, contact Catherine Hunt at [Catherine.Hunt@auditor.ky.gov](mailto:Catherine.Hunt@auditor.ky.gov).

## Upcoming Conferences

### Central KY AGA Annual Accounting & Auditing Update – November 16<sup>th</sup> and 17<sup>th</sup>, 2010

#### Comprehensive Update of Generally Accepted Accounting Principles (GAAP)

This course focuses on helping government and nongovernment accountants and financial managers stay current and understand the significance of evolving accounting standards. The course covers the significant changes and clarifications to authoritative and non-authoritative standards that impact the practice of accounting.

The course covers the following topics:

- To apply GAAP (FASAB, FASB, GASB or CASB) and recent changes in these standards.
- How to develop confidence in financial statement preparation and disclosures.
- To review practical implementation issues for government and nongovernment operations.
- To understand the impact of the FASB-GAAP codification project.
- How to consider the impact of International Financial Accounting Standards.
- Where standards are headed.

CPE Credits 8 hours

FOS: Accounting

#### Comprehensive Update of Generally Accepted Auditing Standards (GAAS)

This course helps government and nongovernment auditors, accountants and program managers stay current and understand the significance of evolving auditing standards. The course covers the significant changes and clarifications to authoritative and non-authoritative standards that impact the practice of auditing.

The course covers the following topics:

- Applying GAAS (SAS, SSAE, GAGAS, and IIA) and recent changes in these auditing standards.
- Developing confidence in performing audits or being the recipient of an audit.
- Reviewing practical implementation issues for government and nongovernment operations.
- Considering the impact of International Auditing Standards.
- Understanding where standards are headed.

CPE Credits 8 hours

FOS: Accounting

***Biographical Sketch***  
**Charles W. Hester, CPA/CFF/ FCPA/ CFE/ CFS/ CGFM**

Charles (Chuck) Hester, Sr. served as the Western District Inspector General and Audit Manager for the Federal Emergency Management Agency (FEMA) until his retirement in 1995. Chuck is currently an instructor for various organizations, including USDA Graduate School's Government Audit Training Institute in Washington, DC, and the Pacific Islands Training Institute in Honolulu, HI; the California and Oregon Societies of Certified Public Accountants' Educational Foundation and for various chapters; the National Association of State Accountants, Controllers and Treasurers; various Chapters of the Institute of Internal Auditors; the California Association of State Auditors; and the Association of Government Accountants' Education and Research Foundation. Chuck also serves as a Special Consultant for the Asian Development Bank, the Supreme Court of the Republic of Palau and for various CPA firms, including KPMG and Nuñez & Associates. In addition, Chuck has served as the Team Leader for External Peer (Quality Control) Reviews for numerous national, state and local audit agencies.

Chuck is a member of various professional auditing and accounting organizations and has written several articles that have been published in professional journals. Chuck is Certified in Financial Forensics by the AICPA. In California, Chuck currently serves as member of the Qualifications Committee for the California Board of Accountancy. Chuck has also been appointed to the State Bar's Commission on Judicial Nominees Evaluation, the Contra Costa County's Emergency Medical Care Committee, and the City of Concord's Transportation Authority Citizen's Advisory Committee. In the past Chuck has served on the Disciplinary Board of the Oregon State Bar and to the Oregon Boards of Geologists, Engineers and Land Surveyors.

Chuck is the recipient of the 2008 Faculty Excellence Award from the USDA Graduate School. Chuck has also received numerous other awards including the Jack Birkholz Leadership Award presented by the Western Intergovernmental Audit Forum and the Education and Training Award presented by the National Association of Government Accountants.



February 18–19, 2010  
Ronald Reagan Building and International Trade Center  
Washington, D.C.  
14 CPE Hours

Government financial managers are deeply committed to producing timely, reliable and useful financial information, with the goal of running government programs more efficiently. At AGA's National Leadership Conference (NLC), those sentiments are more than just words.

The NLC brings together a stellar lineup of respected government financial management and accountability leaders to share valuable insight, proven strategies, lessons learned, and discuss the newest management techniques and the most recent information on always-changing standards and regulations.

Stay on top of issues that affect you. Sessions cover current issues relating to the American Recovery and Reinvestment Act, the effects of political transitions, a look at the first year of Obama's presidency, and what the future holds. This event also features the newest tools and innovations to help agencies do their jobs more easily and more effectively.

Don't miss this opportunity to earn 14 CPE hours, share best practices, find solutions to shared challenges, network with your peers and learn from the top financial management leaders and industry experts.

Join us **Feb.18–19, 2010** at the Ronald Reagan Building and International Trade Center in Washington, D.C. and show your commitment to a more accountable future.

**Register Online <http://www.agacgfm.org/homepage.aspx>**

# Central Kentucky Leadership Directory 2010-2011

<b>President</b> Webmaster Education Comm.	<b>Amy Small</b> Auditor of Public Accounts 209 St Clair St Frankfort, KY 40601 (502) 564-5841 Amy.Small@auditor.ky.gov	Community Service	Samantha Bailey Auditor of Public Accounts 209 St Clair St Frankfort, KY 40601 (502) 564-5841 Samantha.Bailey@auditor.ky.gov
<b>Past President</b> CGFM Programs Comm.	<b>John Williams</b> Labor Cabinet (GAPS) Division of Fiscal Management 500 Mero Street, Fourth Floor Frankfort, KY 40601 (502) 564-7364 JohnD.Williams@ky.gov	Membership	Roy W. Hunter, CPA Mountjoy Chilton Medley, LLP 150 Flynn Ave, Suite 100 Frankfort, KY 40601 (502) 227-9000 roy.hunter@mcmcpa.com
<b>President Elect</b>	<b>Linda Hinton, CPA, CPM</b> Auditor of Public Accounts 209 St Clair St Frankfort, KY 40601 (502) 564-5841 Linda.Hinton@auditor.ky.gov	Attendance/ CPE	Phil Nally, CGFM Finance and Admin Cabinet 702 Capitol Avenue Room 484 Frankfort, KY 40601 (502) 564-2994 Phil.Nally@ky.gov
<b>Secretary</b>	<b>Barbara Beward</b> Finance and Admin Cabinet 702 Capitol Avenue Room 484 Frankfort, KY 40601 (502) 564-4025 Barbara.Beward@ky.gov	Early Careers	Nancy Beth Cary Mountjoy Chilton Medley, LLP 150 Flynn Ave, Suite 100 Frankfort, KY 40601 (502) 227-9000 n.cary@mcmcpa.com
<b>Treasurer</b> Education Comm.	<b>Lee Ann Watters</b> Mountjoy Chilton Medley, LLP 150 Flynn Ave, Suite 100 Frankfort, KY 40601 (502) 227-9000 leeann.watters@mcmcpa.com	Historian	Catherine Hunt, CPA Auditor of Public Accounts 209 St Clair St Frankfort, KY 40601 (502) 564-5841 Catherine.Hunt@auditor.ky.gov
<b>Directors:</b> Programs	Laca Woodson Auditor of Public Accounts 209 St Clair St Frankfort, KY 40601 (502) 564-5841 Laca.Woodson@auditor.ky.gov	Newsletter Editor	Sarah Feltus Auditor of Public Accounts 209 St Clair St Frankfort, KY 40601 (502) 564-5841 Sarah.Feltus@auditor.ky.gov
Education Programs Comm.	Sandra Rudic, CPA Auditor of Public Accounts 209 St Clair St Frankfort, KY 40601 (502) 564-5841 Sandra.Rudic@auditor.ky.gov		

**Central Kentucky AGA  
Treasurer's Report  
Month Ended September 30, 2010**

Reconciled Cash Balance 8/31/10		\$ 9,621.79
Receipts:		
Monthly Program Fees	\$ 340.00	
November PDC Registration Fees	<u>1,377.50</u>	
Total Receipts		<u>1,717.50</u>
Total Funds Available		11,339.29
Less: Expenses		<u>(626.50)</u>
Checkbook Balance 9/30/2010		\$ 10,712.79
Less: Education Fund Balance		<u>(1,377.50)</u>
General Fund Balance 9/30/2010		<u><u>\$ 9,335.29</u></u>
Expenses:		
Monthly Catering	401.50	
Monthly Speaker Donations	25.00	
Quarterly Community Service Donation	<u>200.00</u>	
Total Expenses	<u><u>\$ 626.50</u></u>	

**Central Kentucky AGA  
Change in General Fund Balance  
Month Ended September 30, 2010**

General Fund Balance 8/31/2010		\$ 9,621.79
Monthly Program Fees	\$ 340.00	340.00
General Expenses		(626.50)
Net Increase (Decrease) in General Fund Balance		<u>(286.50)</u>
General Fund Balance 9/30/2010		<u><u>\$ 9,335.29</u></u>