

April — June
2017

AGA Charleston Newsletter

President's Message

Happy Summer, AGA Charleston! As the 2016-2017 program year comes to a close, the AGA Charleston Chapter Executive Committee (CEC) would like to thank you for the contributions and support that helped facilitate a successful program year.

The chapter had a busy spring, including our 10th Year Anniversary and Awards Celebration, a speaker event and a social event at a Charleston Riverdogs game. In April, the chapter was well represented by our Incoming President-Elect, Rebecca Helms, at the AGA Sectional Leadership Meeting in Baltimore, MD. A special thanks to our AGA Regional Vice President, Curtis Joachim, for taking time out of his busy schedule to travel to our chapter in May. Curtis presented an excellent session on the Cooperative Audit Resolution Initiative (CAROI), which provided CPE to meeting attendees.

The CEC will use the summer months for the planning phase of the 2017-2018 chapter program year, which begins in July. We plan to hold speaker meetings from September – May to provide members with educational/CPE opportunities. We are also excited to announce that we are planning the second-annual AGA Charleston Professional Development Training (PDT) event, tentatively scheduled for early December 2017.

We have an exciting program year lined up for 2017-2018, so stay tuned and have a fantastic summer!

Sheena Kennedy, CMA, CGFM
Chapter President



Charleston
CHAPTER

AGA

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Join us on LinkedIn! 

<http://www.linkedin.com/groups?gid=5127400>

Connect with the AGA Charleston Chapter on LinkedIn! The page is designed to keep chapter members connected, and to provide a platform to share ideas and information.

Chapter Website - Homepage is active and updated regularly!

<https://www.agacgfm.org/Chapters/CharlestonSC>

Visit our webpage for all educational and member information. This is the one stop connection for all things AGA Charleston.



2017-2018 Chapter Executive Committee

We are pleased to introduce the following leaders for the upcoming program year, which begins on July 1:

President

Sheena Kennedy, CMA, CGFM
The MIL Corporation



President-Elect

Rebecca Helms
The MIL Corporation



Secretary

Timmy Van Parys
The MIL Corporation



Treasurer

Colleen Bridges
CGI Federal



Events Director

Megan Jones
Haynes, Incorporated



Membership Director

Osby Mosley
Army Corps of Engineers



Awards Director

Shana Gunter
Haynes, Incorporated



CGFM Director

Peg Kendra, CGFM
The MIL Corporation



Young Professionals Director

Jerica Adkins
CGI Federal



Community Service Director

Courtney Brown
The MIL Corporation



Education Director

Stacy Johnson, CGFM
U.S. Dept. of State



Webmaster

Jamie Turner
The MIL Corporation



Newsletter Editor

Sarah Mollohan
U.S. Dept. of State





Welcome New Members!

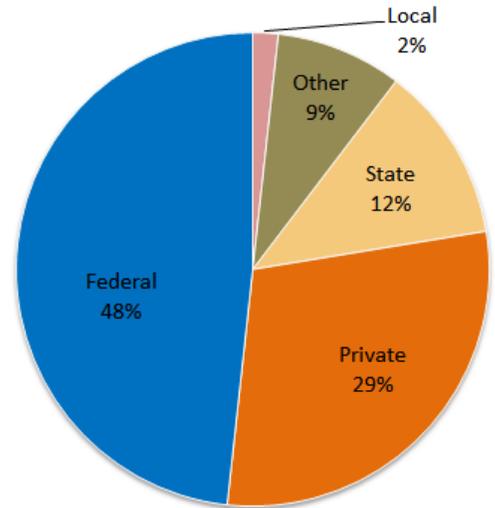
We are pleased to introduce the following new members who have joined AGA Charleston Chapter!

Jerica Adkins

Dan Schulte

OUR MEMBERS

The AGA Charleston, SC chapter currently has 58 members. Our members hold titles such as Accountant, Consultant, Budget Analyst, Managing Director, Chief Financial Officer, Auditor and Controller. Our members are employed by government organizations throughout the Charleston area, including the U.S. Department of State, The Citadel, MIL Corporation, CGI Federal, Haynes Incorporated, Army Corps of Engineers, Navy, and other academic or private organization.



Membership Benefit Opportunities

Upcoming Webinars:

Aug. 22 | 2–3 p.m. ET

Best Practices: Planning Meetings & Events

2017-2018 Program Year Webinars—will be available at the end of summer.



Virtual Events – AGA National offers virtual attendance for many of its national events. Virtual attendance allows those with limited travel budgets to participate and earn CPE.

Upcoming Virtual Events

Professional Development Training

July 09–12 | 24 CPEs

Internal Control & Fraud Prevention Training

Sept. 19–20 | 14 CPEs



2016-2017 Awards Ceremony



The chapter celebrated our 10 year anniversary by hosting a well-received Anniversary and Awards Celebration at CGFS on the Federal Complex in Charleston on May 16. Attendees were invited to cheer on the professional achievements of AGA Charleston members and their colleagues. Thank you to all our sponsors, members and management who support our chapter!



Congratulations to the 2017 AGA Charleston Award recipients!



Achievement of the Year: Sarah Mollohan
Recognizing leadership or outstanding achievement in developing, implementing and improving financial management in government service in the past year.



Career Achievement: Shari Clark
Recognizing the "Passion, Vision and Excellence" achieved during Shari Clark's career.
"In recognition and appreciation of Shari's distinguished leadership to the U.S. Dept. of State and AGA Charleston. We are proud to continue the caliber of professionalism and knowledge that you exemplify."



Chapter Service Award: Megan Jones and Rebecca Helms
Recognizing chapter leaders who consistently made important contributions to the development and enhancement of the AGA Charleston chapter, during the year of the nomination.



Advancing Government Accountability : Steve Sams and Sheena Kennedy
Recognizing the effective communication of large quantities of financial information, providing accessibility to information, and achieving a better understanding of the government's financial results, position, service efforts, accomplishments, or subsequent decisions.



Chapter Financials

AGA Charleston SC Chapter Profit and Loss Statement YTD as of May 31, 2017												
	July	August	September	October	November	December	January	February	March	April	May	Total
Revenue												
Membership Dues	113	-	-	92	-	-	84	-	-	377	-	666
Corporate Sponsors	-	-	3,000	1,000	1,000	-	-	-	-	-	-	5,000
PDT Registration	-	-	-	-	150	2,025	-	-	-	-	-	2,175
Non Member Events	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous (t shirt sales)	-	-	-	-	-	15	-	-	-	-	-	15
Total Revenue	113	-	3,000	1,092	1,150	2,040	84	-	-	377	-	7,856
Expenses												
PDT Expenses	-	-	-	-	1,733	5	-	-	-	-	-	1,738
Community Services	-	-	-	-	50	-	134	-	-	-	-	184
Post Office Box	-	-	-	86	-	-	-	-	-	-	-	86
Supplies	-	-	-	-	-	3	-	-	69	36	-	108
IT Fees and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Social Media	-	-	-	-	-	25	-	-	-	25	75	125
Member Events	-	-	-	-	-	262	-	-	162	25	586	1,034
Total Expenses	-	-	-	86	1,783	294	134	-	232	86	661	3,276
Net Income	113	-	3,000	1,006	(633)	1,746	(50)	-	(232)	291	(661)	\$ 4,580

How the Chapter funds are generated and disbursed:

Deposits:

Date posted	Amount	Description
7/28/2016	\$ 113.34	Chapter Dues
9/21/2016	\$ 1,000.00	Corporate Sponsor-IFAS, LLC
9/26/2016	\$ 1,000.00	Corporate Sponsor-Haynes, Inc
9/30/2016	\$ 1,000.00	Corporate Sponsor-STG, Inc
10/12/2016	\$ 91.66	Chapter Dues
10/25/2016	\$ 1,000.00	Corporate Sponsor-MIL Corp
11/2/2016	\$ 1,000.00	Corporate Sponsor-CGI
11/8/2016	\$ 75.00	PDT Registration
11/28/2016	\$ 75.00	PDT Registration
12/8/2016	\$ 15.00	T-shirt Revenue
12/12/2016	\$ 2,025.00	PDT Registration/Gov Employees
1/23/2017	\$ 84.17	Chapter Dues
4/28/2017	\$ 376.66	Chapter Dues
Deposited total	\$ 7,855.83	

Withdrawals:

Date posted	Amount	Check number	Description
10/12/2016	\$ 86.00	1057	Post Office Box (annual)
11/8/2016	\$ 622.34	1058	PDT (includes \$50 for Christmas Basket)
11/29/2016	\$1,160.97	1059	PDT
12/9/2016	\$ 28.00	1060	T-shirts
12/15/2016	\$ 266.21	1061	Christmas Party \$261.58 & PDT \$4.63
1/3/2017	\$ 134.45	1062	CYDC Christmas Party
3/1/2017	\$ 57.63	1063	2-23 CPE Lunch & membership drive invites
3/1/2017	\$ -	1064	R. Helms - Void
3/2/2017	\$ 40.89	1065	AGA Open House
3/2/2017	\$ 133.09	1066	S.Kennedy-Open House and CPE Lunch
4/17/2017	\$ 35.74	1067	Business cards
4/25/2017	\$ 50.00	1068	R. Helms - FB boost -Replace #1064
5/5/2017	\$ 119.90	1071	T&T Sports
5/19/2017	\$ 34.29	1072	Party City
5/22/2017	\$ 75.00	1069	Twitter Kickoff
5/22/2017	\$ 431.42	1073	M.Jones-AGA Awards-various
Transaction balance	\$3,275.93		

Education and Training



AGA Charleston Speaker : May 24, 2017

“Successfully Implementing Cooperative Audit Resolution Initiative (CAROI)”

Curtis P. Joachim, CPA, MBA, CGFM, CGMA

Mr. Joachim is the Director of The Joachim Group CPAs & Consultants, LLC, a full service accounting firm Headquartered in Salem, Virginia. He has over 30 years of accounting, auditing and financial management experience, including 10 years' service as a United States Marine where he participated in the 1st Gulf war. Prior to founding The Joachim Group, he spent 8 years as an auditor with the U.S. Army Audit Agency, where he performed performance and compliance audits on various Army Programs in the United States and around the world including locations in Germany, Bosnia, Kosovo, Afghanistan and Kuwait.

He has been the Managing Director of the Joachim Group CPAs for 10 years, where he has been performing compliance, financial, and program audits both in the public and private sectors. Curtis received a Bachelor of Business Administration Degree in Accounting from The University of Dubuque in Dubuque Iowa, and a Master of Business Administration degree with a concentration in Global Economics from Cameron University in Lawton, Oklahoma. He is a CPA, a member of the American Institute of Certified Public Accountants (AICPA), the Virginia Society of CPAs, the National Association of Parliamentarians (NAP), and the Regional Vice President, South Atlantic Region of the Association of Government Accountants (AGA).

AGA Sectional Leadership Meeting: April 27-29, 2017

Baltimore, MD

Rebecca Helms, Chapter President-Elect

Chapter leaders selected President-Elect, Rebecca Helms, to attend the Sectional Leadership Meeting (SLM) event in Baltimore. The SLM is designed to bring national, sectional, regional and chapter leaders together with AGA national office staff to discuss the following objectives:

- AGA's national direction and initiatives
- Expectations of our national, regional and chapter leaders
- Ways to improve services to retain current members and recruit new members and leaders
- How to access information to be a more effective leader

Thanks for the fantastic job at representing the chapter, Rebecca!



Article Submitted by Chapter Member



A Discussion on Goodwill

By Kevin Pickering, CPA, CGFM

I was recently asked if I would contribute something to the AGA newsletter. I quickly said sure and then just as quickly realized I needed to come up with a subject, specifically one that dealt with accounting. I thought I should discuss something that I had experienced professionally and was reasonably interesting so here is a discussion on goodwill; what you find interesting may differ greatly from what I find interesting.

So what is goodwill? Some of us may have learned this concept in class or had to recalculate it as part of an audit engagement or as part of mergers and acquisitions work. We may also be aware that the accounting treatment for this asset has changed over time.

In accounting, Goodwill is an intangible asset that can arise when a business is acquired by another business or partnership. Goodwill represents that portion of the business value that cannot be attributed to other identifiable assets, either tangible or intangible. For example, if a company's net market value is \$5M but the company is acquired for \$6M, that difference of \$1M is recorded as goodwill on the acquiring entity's balance sheet.

U.S. Generally Accepted Accounting Principles (GAAP) traditionally directed that goodwill was to be amortized for a maximum of 40 years. This meant that an entity would allocate the cost of the intangible asset over a period of time, similar to how a tangible asset is depreciated over a period of time. The result is that the company would expense a bit of this asset each year. Financial Accounting Standard (FAS) 142, "Goodwill and Other Intangible Assets" issued in 2001, removed that requirement and directed companies to value goodwill each year to determine if impairment is required i.e.

was the asset still worth the amount recorded in the books. For example, if the fair market value goes below historical cost (what goodwill was purchased for), an impairment is recorded to bring the value down to fair market.

When FAS 142 was issued, companies had to adopt the standard. Many accounting firms, including the one I worked for, assisted clients with the tests of intangible assets required by FAS 142. In some cases, companies had to record losses based on one-time adjustments due to goodwill impairment when they otherwise might have shown a profit for that same period of time. For other companies with intangible assets having indefinite lives that were not impaired, the adoption of this standard allowed them to retain the value of goodwill on their balance sheets.

There is a lot more information on goodwill and other intangible asset valuations but this is all the space I was allowed.



CGFM

Interested in earning your Certified Government Financial Manager (CGFM) certification? Contact the CGFM Director Peg Kendra at KendraPM@state.gov.



Join the many members who have obtained their CGFM. Take advantage of potential study group and classes!

Current AGA Charleston CGFMs	
Name	Employer
Beth Da Re, CGFM	U.S. Dept. of State
Cathy Myzell, CGFM, CPA	Haynes, Inc.
Charles Maloney Jr., CGFM	Self-Employed
Emily Gable, CGFM	U.S. Dept. of State
Eugenia Bell, CGFM, CPA	U.S. Dept. of State
Georgia Middleton, CGFM	U.S. Dept. of State
Kathryn Robinson, CGFM	U.S. Dept. of State
Lynne Baronoff, CGFM-Retired, CPA	Retired
Michele Deneau, CGFM	Reliable Accounting
Olufunke Olusesi, CGFM	U.S. Dept. of State
Paul McVicker, CGFM	U.S. Dept. of State
Peg Kendra, CGFM	The MIL Corporation
Randy Stanley, CGFM, CPA	U.S. Dept. of State
Robert Maki, CGFM	U.S. Dept. of State
Robin Faass, CGFM	CGI Federal, Inc.
Shari Clark, CGFM, CPA	U.S. Dept. of State
Sheena Kennedy, CGFM, CMA	The MIL Corporation
Stacy Johnson, CGFM	U.S. Dept. of State
Vicki Chupas, CGFM	Department of the Navy SPAWAR SSC Atlantic
Ward Logan, CGFM	The Citadel Military College of South Carolina
Wilbur Spearin, CGFM-Retired	Retired

Super Summer 2017 CGFM Promotion Pass one, get one!



Attention, CGFM candidates: pass one exam this summer and get one on us — that's a \$125 savings!

<https://www.agacgfm.org/CGFM-Certification/Candidates/Preparing-for-Exams/Super-Summer-2017-Promotion.aspx>

Pass any CGFM exam this summer and receive a voucher for a FREE CGFM exam!

How it works: Pass one of your CGFM exams between June 1 and Aug. 31, 2017. Request a voucher code for your next CGFM exam by emailing agacgfm@agacgfm.org as soon as you pass, and no later than Sept. 8, 2017.

Any questions regarding this promotion should be directed to AGA's Office of Professional Certification at agacgfm@agacgfm.org or 703.684.6931.



CGFM Spotlight - Robin Faass, CGFM



The Chapter asked CGFMs Robin Faas (CGI) and Olufunke Olusesi (DoS) questions to provide insight, ideas, and methods used to pass the CGFM exams. Congrats to both Robin and Olufunke on recently earning the CGFM designation!

What first made you want your CGFM certification? Was it required?

I saw an email about a newly-forming study group and decided I would try for the certification as a personal challenge/goal.

How long did you study before taking the exam?

I studied approximately 2 months for each of the three exams – several days per week for 2-3 hours. I also took advantage of the practice exams, which I would highly recommend to others pursuing the CGFM.

Were you in a study group?

I was in a study group for Book/Exam 1 and approached the other two exams in a self-study format. For the self-study, I scheduled the exam for two months out after receiving the study materials. This kept me disciplined in the time I allotted each week to study since I knew the exam was pending.

Do you think a study group would have helped?

The study group did help me by having a support group where together we could have questions answered and overcome any introductory fears about the exams and the certification process in general.

How do you think CGFM has helped you in your profession?

I have only been certified for a few months but it has helped me see the entire Government Financial picture more clearly and completely. For example, when the DOS Consolidated Financial Report was released early this year, I found the information enjoyable and enlightening since the CGFM study guides covered the CFR in detail. I am also more capable of understanding the budget and financial process within my own local government.

To whom would you recommend the CGFM certification?

Anyone who is involved or interested in learning more about the government financial world, at either the local or federal level .

If interested in CGFM, please contact the CGFM Director Peg Kendra at KendraPM@state.gov.

CGFM Spotlight (continued) - Olufunke Olusesi, CGFM



The Chapter asked CGFM Robin Faas (CGI) and Olufunke Olusesi (DoS) questions to provide insight, ideas, and methods used to pass the CGFM exams. Congrats to both Robin and Olufunke on recently earning the CGFM designation!

What first made you want your CGFM certification? Was it required?

When I joined AGA, Ms. Georgia Middleton, my prior manager and mentor encouraged me to take the exam. With the accountability from the aforementioned individuals, it certainly motivated me to take time to study the materials and subsequently pass the exams. Although the CGFM is not required for my role, I decided that earning the CGFM certification was a goal worthy accomplishment.

How long did you study before taking the exam?

The study length varied based on each section. For the 1st section, it took me about 3 days to prepare for the exam while the 3rd section took me a week of preparation. I took the 2nd portion of the CGFM last as it involved a higher volume of information and studied for a week. Unfortunately, I failed the 2nd exam as taking a week to study was clearly not a smart decision. I took about 3 weeks to prepare again for the 2nd section and passed.

Were you in a study group?

I was not in a study group.

Do you think a study group would have helped?

I prefer to study alone.

How do you think CGFM has helped you in your profession?

I do believe that being designated with the CGFM credential has elevated by career and I have to state that the course study material also provided some insight as to the governmental structure, government financial management functions, and the performance measurement and metrics from an OMB perspective.

To whom would you recommend the CGFM certification?

I would recommend the CGFM certification to everyone whether acting in Civil or Foreign Service capacity, or as a Locally Employed Staff, or as contractor or consultant within a governmental environment.

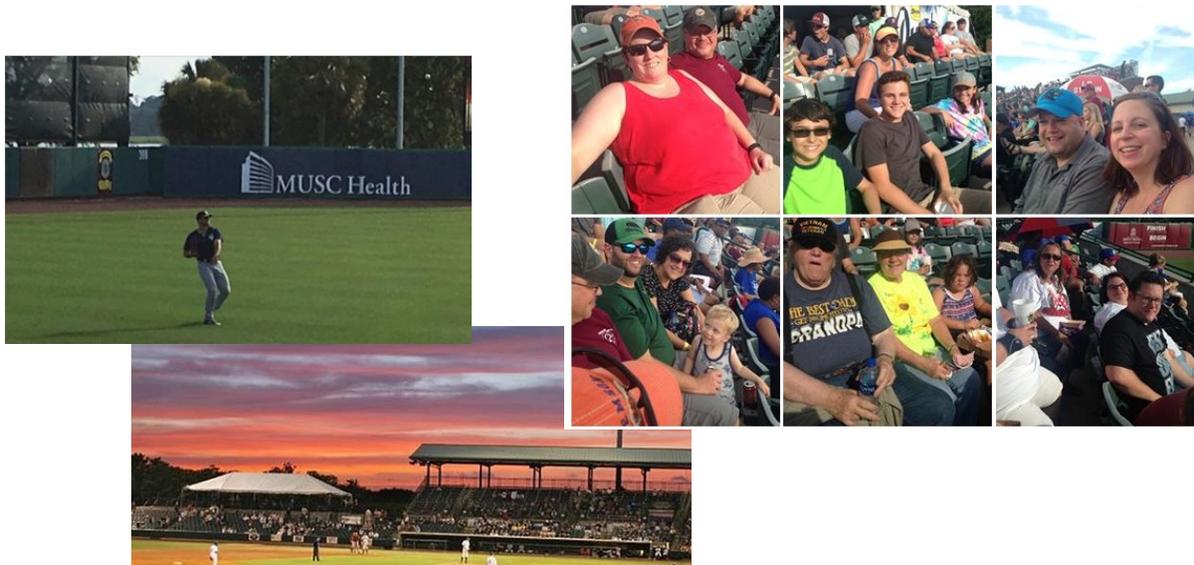
If interested in CGFM, please contact the CGFM Director Peg Kendra at KendraPM@state.gov.

Networking and Social Events



AGA Charleston Social Event: June 17, 2017 Riverdogs Stadium, Charleston, SC

Thanks to all who came out to cheer on the Charleston Riverdogs and socialize at our summer social event! The home team successfully claimed the lead on the final scoreboard against Tim Tebow and the Columbia Fireflies! A great time was had by all!



Community Services



Foster the Future

Foster the Future—Volunteers Needed!

AGA Charleston is helping Camp Foster's effort in soliciting volunteers to teach classes, lead games and team building activities for Camp Foster! July 10-14 and July 17-21 from 8AM to 4PM. 1850 Truxtun Ave, N Charleston, SC 29405. Lunch and snacks provided every day.

The life skills classes are conducted by volunteers that are willing to speak to these kids about whatever topic they are knowledgeable of and comfortable with teaching for an hour. The list of topics is endless, but here are the main life skills we basically cover throughout the camp: Basic Legal, Work Skills, Self-Knowledge Skills, Living Skills, Health Habits, Money Management, Relationship Skills and Higher Education. Essentially, the idea is to teach them a basic life skill that would be extremely useful and necessary for them to know as they enter the adult "real world", things of which they may not ever learn in school or even from their own parents.

If interested, please contact Courtney Brown, Chapter Community Service Director, at brownce3@state.gov.



SAVE THE DATE! AGA Charleston PDT 2017



The AGA Charleston chapter is pleased to announce the planning of the second annual Professional Development Training (PDT), tentatively scheduled for December 2017.

Like last year's successful event, the PDT 2017 will feature notable speakers, Continuing Professional Education (CPE) and opportunities for valuable networking. The PDT will provide attendees educational sessions that are directly applicable to government financial operations.

The PDT training will benefit government financial professionals from all levels of government, as well as their private sector partners. This includes:

- Accountants/Auditors
- Treasurers
- Budget Professionals
- Fraud Examiners
- Chief Financial Officers
- Financial Managers
- Business Analysts
- Comptrollers
- IT Professionals
- Program Directors

If you are involved in government financial management and accountability, then the AGA Charleston Professional Development Training is for you. Stay tuned for more PDT details coming soon!



Additional News

Thanks to all for a successful 2016-2017 program year!



Chapter Executive Committee

President

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KennedySD@state.gov

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Young Professional Director

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Thank You to our Platinum Sponsors!



The MIL Corporation

The MIL Corporation provides federal government agencies with outstanding professional services in the areas of financial management and systems, information technology, engineering services, and cybersecurity. We pride ourselves on fostering long-term partnerships with our clients and constantly seek innovative methods to achieve results. Our company culture embraces continuous improvement and we are CMMI Level 3 and ISO 9001 certified. We have over 170 employees in the Charleston area and have supported our Charleston clients for more than 20 years.

We are never satisfied with simply meeting the challenge. We strive to exceed our customers' expectations. For more information about our services, please contact Peg Kendra at pkendra@milcorp.com or 843-343-3702.



Haynes Incorporated

Haynes, Inc. is a financial services and management consulting firm, with specializations in accounting transactions, process improvement, information technology, and network support. The firm has offices in Maryland, Virginia, and South Carolina.

For more information about our services, please contact Floyd N. Haynes at fhaynes@haynesinc.com.



Thank You to our Platinum Sponsors!



IFAS, LLC

Integrated Finance and Accounting Solutions (“IFAS”) is an 8(a), Economically Disadvantaged WOSB 8(m), Service-disabled Veteran Owned, Woman Owned, Small Disadvantaged Business and is ISO 9001:2008 Certified.

IFAS is an accounting and management consulting firm with experience providing Global Financial Services Support, Budget and Resource Management, A-123, IT Support Services and Business Process Improvement services to our federal clients.

For more information regarding IFAS, LLC, please contact Tabatha Turman at turman@ifas-llc.com or Tim Ceschin at tceschin@ifas-llc.com.



STG

STG is a leading provider of mission-critical technology, cyber and data solutions to more than 50 US Federal Agencies. Applying decades of experience, our experts work to ensure the security of the digital domain, the effectiveness of complex IT systems and the delivery of quality intelligence to decision makers. We provide performance-oriented solutions in cyber security and secure information systems, software development, systems and services and intelligence and analytics. We serve our customers at more than 250 locations at home and overseas. For more information about our services, please contact stg.bd@stg.com.

Thank You to our Platinum Sponsors!

CGI

CGI

A global leader in IT, business process and professional services, CGI partners with federal agencies to provide end-to-end solutions for defense, civilian and intelligence missions. Since 1976, we have delivered quality services to help clients achieve results at every stage of the program, product and business lifecycle. For more information about our services, please contact Bryan Hall at Bryan.Hall@cgifederal.com.



If your organization is interested in sponsoring the AGA Charleston chapter, please visit <https://www.agacgfm.org/Chapters/CharlestonSC/Our-Chapter/Corporate-Sponsorship-Program.aspx>.

