

CAPITAL CAPSULE



November-December 2006

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
DOVER CAPITAL CHAPTER 101 — DELAWARE

December Chapter Meeting Notice

The Dover Capital chapter of AGA will hold its December meeting at Roma Restaurant, South Rte. 113, Dover, at 11:45 a.m. on Wednesday, December 13.

Our guest speaker will be Robert Freed, Director of Tax Services, Santora CPA Group. He will be discussing an Overview of federal and state tax law changes for 2007. Please see the article on page 1 for Mr. Freed's background.

Be sure to get your reservation and lunch choice in to Carol Baxter no later than October 11, so she can give them a head count.

Price for the luncheon meeting is \$12.00. Choose from the following menu items:

- ~ Lasagna
- ~ Stuffed shells
- ~ Garden salad with grilled chicken*

All entrees include fresh baked bread, garden salad and beverage. *Served with a cup of soup

RSVP: By Monday, Dec. 11, 2006

Carol Baxter – 739-9208

Email: Carol.Baxter@state.de.us



BRING CANNED GOODS TO THE DECEMBER CHAPTER MEETING!

With the success of the canned food drive last year, we decided to do it again! So be sure to bring a non-perishable food item with you when you come to the December meeting on the 13th! We will collect all the goodies and deliver them to the Salvation Army who will distribute them to needy families at Christmas. Let's see if we can once again fill up the boxes so they're too heavy to carry!



GUEST SPEAKER PROFILE

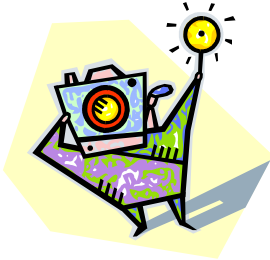
The Dover Capital AGA Chapter is fortunate to present Mr. Robert Freed as guest speaker at the December meeting. He will be giving a presentation on an *Overview of federal and state tax law changes for 2007*.

Robert is a Principal of **Santora CPA Group** with over 25 years of public accounting experience. He is a 1981 graduate of Drexel University in Philadelphia.

Robert joined **Santora CPA Group** in September 1999 and heads the firm's tax department. He became a Principal in July 2005.

Robert works with individuals, established businesses, and newly established businesses in a wide variety of areas including tax, estate, and retirement planning, as well as tax compliance.

He is a member of the National Society of Tax Professionals, the National Society of Accountants, the Tax Division of the American Institute of Certified Public Accountants, the Delaware Society of Certified Public Accountants, and the Cecil County Chamber of Commerce. His email address is rfreed@santoracpa.com.



I'll get Frank's pic at this month's meeting - Ann

DID YOU KNOW?

Standard homeowner insurance policies and standard business insurance policies do not provide protection against floods. It is a hard lesson that has been learned by some in Delaware in the past. And it is an unfortunate reality that many people don't find out until it's too late.

While some private companies offer flood insurance, most flood insurance in the U.S. is backed by the federal government under the National Flood Insurance Program. It is available to home and business owners through local insurance agents. Under the NFIP, home coverage is available up to \$250,000 and up to \$100,000 of coverage is available for personal possessions.

Premiums for flood insurance are based on risk of flooding as well as the age and construction of a home, but nationally, the average premium is \$438 a year.

An important thing to know about flood insurance is that, once purchased, it does not take effect for 30 days. So don't wait until a storm is approaching to buy flood insurance.

A website at www.floodsmart.gov will assess the flood risk for any address as well as provide a list of insurance agents in the area that offer NFIP-backed insurance.

Flood insurance can and - for some people - will be the difference between recovery and financial ruin. The people of Delaware should be aware of the need and advisability of flood insurance for themselves, and Delaware's insurance agents and local governments can be a part of the solution as well.

More information is available at www.delawareinsurance.gov or call the Insurance Commissioner's office at 302-674-7300.

NOW YOU KNOW!

From the President's Perch

From November —

KUDOS to Ann Fletcher for her work on our newsletter the CAPITAL CAPSULE. September's issue was three pages, October's was five pages. If this keeps up we may need to have the newsletter bound by the end of our program year. Ann has also had the newsletter posted to the Mid-Atlantic Region website. Ain't Technology grand.

As you will see elsewhere in the newsletter, we welcome three new members to the chapter. Our goal of 60 members by the end of March 2007 is within reach.

Our guest speaker at our October meeting, Zafar Chaudhry from the treasurer's Office, gave a very informative presentation on State Cash and Debt management. Now we know where the money goes.

The meeting scheduled for November 8 will be a Mystery Meeting, no costumes please. *[Ed. Note: No meeting was held in November due to training sessions on Nov. 13 and 14]*

On Nov. 13 there will be a training session on Internal Controls and Data Analysis at Polytech and on Nov. 14 there will be a session on Ethics for Government Employees at the Fire School. These sessions are being jointly sponsored by our chapter and the State Auditor of Accounts Office. For details please contact Catherine Ford or Kim Zink, ext. 103 or 104 at 302-739-4241.

Looking ahead, the chapter will sponsor a food collection effort at our December meeting. The food items collected will be donated to the Salvation Army for needy families at Christmas. Your customary generosity will be appreciated.

Finally, a Happy Thanksgiving to all our members and their families.

Frank

December Update —

From Frank for inclusion in the Chapter newsletter:

Our first joint effort with the State Auditors Office was a real success. The session on Monday, November 13, was related to internal controls. The presenter, David Hancox, CGFM, from the State of New York Comptroller's Office, gave an excellent presentation. The attendance was approximately 70 persons.

The session on Tuesday, November 14, was related to ethics for government employees. The presenter, Janet Wright, Esq., from the Public Integrity Commission did a bang up job. The attendance was approximately 40 persons. The Chapter had a display of membership information. Hopefully some new members will result.

There are plans for another event in the Spring.

Welcome New Members!

The Dover Capital AGA Chapter is happy to welcome

Nancy Elendaniel

Delaware Parks and Recreation

Marylisa Koot

Delaware Department of Transportation

and

Stacey Wynne

Delaware Office of the Auditor of Accounts

Have Some Fun! (and get those gray cells working)

Here's a variation on the popular Sudoku game. I've substituted letters for the numbers! This variation uses an 8 letter word and a \$.

Fill in all empty squares so the letters AUDITORS and \$ appear only once in each row, column and 3x3 box.

Note: It may take some effort to adjust to Sudoku with letters instead of numbers, but hang in there! I'll have the solution at December's chapter meeting.

T			U		\$			O
	A	U	S		T	\$	R	
		R	T		O	U		
A				I				\$
		D	R		A	I		
	\$	I	A		R	D	T	
R			I		U			A

From AGA National Office's TOPICS 11.20.06



Certified
Government
Financial
Manager

*The Mark of Excellence
in Federal, State and
Local Government.*

"The CGFM designation recognizes the unique knowledge and skills of our certification holders and has become the mark of excellence in government financial management."

- Jullin
Renthrope,
CGFM



Take the CGFM Examinations Before the NLC

AGA is once again offering a great opportunity to take the CGFM Examinations and earn your CGFM before the annual National Leadership Conference (NLC) in Washington D.C. Whether you've been thinking about earning your CGFM or have enrolled but found it difficult to find time to complete the three exams, this is your chance to get it done!

To help you reach that goal, we are offering a two-day Intensive Review Course on Thursday, February 8, and Friday, February 9, 2007 and an opportunity to take CGFM Examinations on February 10-11, 2007. The cost of the course is only \$249 for qualified participants, and it offers 18 CPE hours. **Special Bonus:** the CGFM Examinations are offered at no cost to course attendees.

This course is designed as a supplement to previous preparation for the CGFM Examinations, so this is a perfect opportunity for those individuals who have already attended GFM training courses or have been preparing by using the CGFM Study Guides. Enrollment is limited and participants must first apply and be accepted into the CGFM Program, so don't delay.

[More information and a registration form for this event are available on AGA website.](#) If you have any questions, contact [Katya Silver](#) at 800.AGA.7211, ext. 305.

NLC Registration Brochure Now Available

The Registration Brochure for AGA's 2007 NLC is now available online. The brochure includes a list of the featured speakers, education sessions and events. You can also get information about registration, hotel accommodations, travel discounts and more! View the brochure at AGA's website www.agacgfm.org



October Meeting Recap



If you didn't attend the meeting on Wednesday, October 11, 2006, you missed out!

Frank Coyle opened the meeting by welcoming members and guests. He acknowledged three returning members, Ann Nutter (Polytech School District), Kelly (Spence) Doremus (Appoquinimink School District) and Lynn Lynch (Corrections); and welcomed new member Nancy Clendaniel (State Parks).

Candace Casto made an announcement about the jointly sponsored training sessions scheduled for Nov. 13 and 14. The Nov. 13 session on Internal Controls and Data Analysis conducted by David Hancox, NY Comptrollers Office qualifies for 8 CPE credits. The Nov. 14 class on Ethics conducted by Janet Wright of Delaware's Public Integrity Commission qualifies for 4 CPE credits.

Susan McNamara introduced our guest speaker, Zafar Chaudhry from the Cash Management Section of the Office of the State

Treasurer. Mr Chaudhry discussed the mission of the Office of the State Treasurer to maximize taxpayer value by promoting responsible cash management, debt management and investment practices statewide. He gave some background as to how the office was established, and why it continues to exist within state government. His Power Point presentation contained information on the sale of bonds to finance both school district and state capital projects, special and school fund interest, overseeing the State's investment portfolios and many other functions associated with the management of the State's investments. He also discussed future challenges for cash and debt management such as statutory and regulatory changes, acquiring and adopting changing technologies and the trend of globalization.

Because of the training on November 13 and 14, the President will determine if a November general meeting will be needed.

Important information regarding CPE:

In months when the chapter is offering continuing professional education credits the meeting time will be from 11:45 a.m. (normal starting time) until 2:00 p.m.

While we normally end meetings around 1:30 p.m. it is necessary to extend the meeting time in order to fulfill the requirements allowing members to receive 2 hours of CPE.

From Ann Fletcher,
Newsletter editor:

My sincere apologies to new
AGA chapter member

Elaine Wooleyhand

for misspelling her name in the
October newsletter.



Chapter Officers

Office	Name	Telephone	Fax	Email
President	Frank Coyle	302-697-0829	302-697-0451	cmci8@juno.com
President-elect	Candace Casto	302-739-4241	302-739-2723	candace.casto@state.de.us
Treasurer	Amy Retzlaff	302-737-6200	302-737-3362	aretzlaff@sbhcpa.com
Secretary	Caroline Baxter	302-739-9208	302-739-3817	carol.baxter@state.de.us
Membership Chair	Julian Woodall	302-674-7381	302-739-5567	julian.woodall@state.de.us
Education Chair	Susan McNamara	302-739-2260		susan.mcnamara@state.de.us
CGFM Chair	Judith Lomax	302-674-7386	302-739-5280	judy.lomax@state.de.us
Early Careers	Sandy Ogden	302-698-4515	302-697-4739	sandra.ogden@state.de.us
AICPA, GASB	Rebecca Surguy	302-697-2786		
Newsletter/PR	Ann Fletcher	302-674-7383	302-739-5280	ann.fletcher@state.de.us
??? Will your name be here? Volunteer! Your chapter needs you!				