

CAPITAL CAPSULE



October 2006

ASSOCIATION OF GOVERNMENT ACCOUNTANTS
DOVER CAPITAL CHAPTER 101 — DELAWARE

IMPORTANT TRAINING ANNOUNCEMENT

A reminder about the Office of Auditor of Accounts' Training Announcement for the 11th Annual Governmental GAAP Update Teleconference at Delaware Technical & Community College on November 9, 2006. The event will provide an overview of the past year's developments affecting accounting and financial reporting for state and local governments.



All attendees are required to register online at <http://www.gfoa.org> or by mail/fax and submit payment directly to GFOA for the teleconference. You

must register by **Monday, October 9, 2006**, for the early registration fee.

The cost for hosting the event, which includes renting the facility, satellite downlink, lunch and refreshments at the afternoon break will be \$40.00 per person. **Please send a check for \$40.00 payable to the Office of Auditor of Accounts, along with your registration form to Ms. Catherine Ford, Administrative Specialist, 401 Federal Street, Suite 1, Dover, DE 19901 by October 27, 2006.**

If you have questions, or did not receive a form, please contact Ms. Catherine Ford, at 302-739-4241, ext. 103, or Ms. Kimberly Zink, Support Services Administrator, at 302-739-4241, ext 104. Thank you for your interest in governmental training and we look forward to seeing you there!

October Chapter Meeting Notice

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

Our guest speaker will be Zafar Chaudhry, Cash and Debt Manager from the Office of the State Treasurer. He will be discussing Delaware's Cash and Debt Management Program. Please see the article on page 3 for Mr. Chaudhry's background.

Be sure to get your reservation and lunch choice in to Carol Baxter no later than October 9, so she can give them a head count.

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

- ~ *Lasagna*
- ~ *Fettuccini Alfredo*
- ~ *House salad with grilled chicken**

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

RSVP: By Monday, Oct. 9, 2006

Carol Baxter – 739-9208

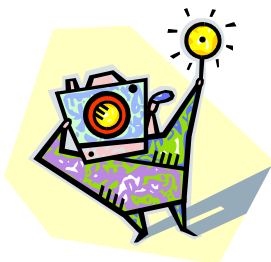
Email: Carol.Baxter@state.de.us

Yes, the CAPITAL CAPSULE newsletter is BACK! But I need input. Committee chairs this means YOU! Officers this means YOU! Members this means YOU!

Let me know what you'd like to see. What is interesting? What is worth your time? Who deserves kudos? What is coming up in the next month — or the next few months?

The newsletter will be out by email in the week before the monthly meeting. That way it can serve as a meeting reminder. Extra print copies will be available at the meeting if someone wants a hard copy but are not able to print one.

This is your newsletter — send me your news! Ann.Fletcher@state.de.us or you can call 302-674-7383. Thanks!



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

Tentative Chapter Meeting and Guest Speaker Schedule



November 15, 2006
Open for suggestions

December 13, 2006
Amy Retzlaff
Overview of federal and state tax law changes for 2007

January 10, 2007
Laura Beck
Super Card Internal Controls
and Tammy Bailey
Journal Entry Internal Controls

February 14, 2007
Cathy Kleponis
and Karen Wallace
COSO Internal Controls

March 14, 2007
Open for suggestions

April 11, 2007
Stacy Wynne
and Lori Stoughton
Sub-receipt Monitoring

May 9, 2007
Possible presentation by Fleet Services

Please note that this calendar of events is a work in progress, but we will keep you posted on updates through the newsletter.

From the President's Perch

As was announced at our September meeting, September is AGA membership month. That being the case, I thought it would be worthwhile to look at where we have been, membership wise, where we are, and where we want to be. Before getting into the statistics it should be made clear that mere numbers do not determine the value of a chapter, but rather the quality of the programs and the benefit that the chapter presents to its members.

When the chapter started in 2002-2003 we had 71 members, in 2005-2006 we had 56 members, in the current year we now have 50 members. The current members include 2 new members who have joined this year. What is the explanation for the drop? There actually are many reasons. First we have had retirements and transfers out of the area, then we lost a substantial number when one of the Departments discontinued paying the membership dues, and finally we have had a number of members who did not renew.

So where do we want to go and how do we get there? I would like to establish a membership goal of 60 by the end of March 2007. We can get there by talking up AGA and "every member recruit a new member" and making an effort to contact and re-sign all those who have failed to renew. If all of this is accomplished we will exceed our goal of 60. We are also working with the National office to encourage new memberships. With a little effort on the part of all our current members we can increase the size of the chapter, the programs we offer, and the benefits to our members.

Frank

Welcome New Members!

The Dover Capital AGA Chapter is happy to welcome

Doreen Carver

and

Elaine Wolleyhand

Both these new members are with the Department of Finance.

New Yellow Book Focus of Nov. 8 Audio Conference

AGA, in conjunction with NASACT and ALGA, is pleased to announce a new and significant audio conference addressing the 2006 revisions to the Government Auditing Standards, commonly known as the Yellow Book, set for November 8 from 2 – 3:50 p.m. EST. To discuss the major changes and interpretation of the Government Auditing Standards is AGA Past National President Jeffrey Steinhoff, CGFM, Managing Director, Financial Management and Assurance, U.S. Government Accountability Office (GAO); Jeanette M. Franzel, CGFM, Director, Financial Management and Assurance, GAO; and Marcia B. Buchanan, CGFM, Assistant Director, Financial Management and Assurance, GAO. Cost is \$249 per site if you [register by November 3](#); \$299 thereafter.

GUEST SPEAKER PROFILE



*Zafar Chaudhry
Cash and Debt Manager
State of Delaware
Office of the State Treasurer*

The Dover Capital AGA Chapter is fortunate to present Mr. Zafar Chaudhry as guest speaker at the October meeting.

Mr. Chaudhry received his Bachelor in Accounting, Masters in Finance, Post-graduate in Cost and Management Accounting and a Diploma in Banking from his native country. There he also served as Assistant Director Finance in a Government Organization and as an Assistant Vice President in a Development Financial Institution (a subsidiary of the World Bank).

He also got a Masters degree in Accounting from the University of Delaware in 1996 and started his career with the State of Delaware in 1997. Currently, he serves as Cash and Debt Manager in the Office of the State Treasurer, State of Delaware.

In the past, he served as President and Executive Board Member in different organizations in his native country as well as in the United States. At present, he serves as Vice Chair of the Debt Management Network of the National Association of State Treasurers, a Member of the Government Finance Officers Association, and also as an Executive Board Member of some other social organizations.

UPCOMING TRAINING OPPORTUNITIES

The Office of the Auditor of Accounts is pleased to announce that they are jointly sponsoring a training session with the local Dover Capital Chapter of the Association of Government Accountants (AGA) on November 13-14, 2006.

On November 13th, an Internal Controls and Data Analysis class will be taught by David R. Hancox, CIA, CGFM, Director of Enterprise Risk Management for the New York Comptroller's Office. The class will be held in at POLYTECH High School, 823 Walnut Shade Rd., Woodside, DE from 8:00 to 4:30. This class qualifies for 8 CPE credits.

On November 14th, an Ethics for Government Employees will be taught by Janet Wright, Esq., Public Integrity Commission. The class will be held in Rooms 4C&D at the Delaware State Fire School, 1461 Chestnut Grove Rd., Dover, DE., from 8:00 to 12:30. This class qualifies for 4 CPE credits — however, the class may not be used for credit toward CPA certification.

Contact either Catherine Ford, ext. 103, or Kim Zink, ext. 104, at 302-739-4241 for details and more information about registering for either or both classes.

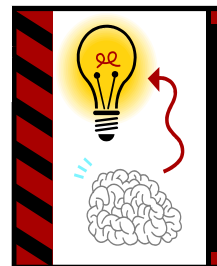
Just for Fun

Here is a brain teaser to work those gray cells — the solution will be announced at the October meeting.

What do these eight words have in common with each other?

**ASSESS, BANANA, DRESSER, GRAMMAR,
POTATO, REVIVE, UNEVEN, VODOO**

Can you figure it out ?





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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



From the AGA National Office

Earning a Certified Government Financial Manager (CGFM) designation - a step-by-step guide.

Interested in the CGFM designation? Want to know where to start or what happens next?

Here is a step-by-step guide on how you can earn the CGFM designation:

Step 1 - Applying for the CGFM Program. Submit an application form for the CGFM Program via internet, fax or mail, including the application fee of \$85. Fax or mail a copy of your transcript from an accredited college or university. The transcript must show that a degree (bachelor's or higher) was awarded and must list at least 24 credit hours of courses in financial management or related topics. Your name and the name of the college or university must appear on all transcripts.

Step 2 - Eligibility Letter. Once your application, payment and degree documentation are received and processed, the Office of Professional Certification will mail you an Eligibility Letter with instructions on how to purchase your CGFM Examinations. Your eligibility for taking the CGFM Examinations expires in three years from the date your CGFM application was processed.

Step 3 - Work Verification. Submit a Verification of Government Financial Management Work Experience form as soon as you have at least two years of professional-level experience in the government financial management field. You do not have to submit this form before taking the examinations, but the experience requirement must be met before the designation can be granted.

Step 4 - Studying for Examinations. You have several options, including classroom courses, study guides and a reading resources list. You may also want to contact a local AGA chapter to find out if there are any study groups or other support available to help you prepare for the examinations.

Step 5 - Examination Purchase. Following the instructions on your Eligibility Letter, purchase CGFM Examination(s) through the AGA website and print the Test Authorization Letter. Examination fees are \$109 for each of the three examinations.

Step 6 - Taking the Examinations. Follow the instructions on the Test Authorization Letter to schedule a testing appointment at a Prometric Test Center near you. Show up at the testing center on your appointment date (be sure to read and follow the testing procedures described on the Test Authorization Letter).

Step 7 - Score Reporting and Retakes. After you complete an examination at a Prometric Test Center, you will immediately receive a pass/fail score on the computer. Numerical scores are not provided. If you did not pass your exam, there is a 30-day waiting period before you can repurchase and retake that examination. If you fail the same exam more than once, the waiting period is 90 days.

Step 8 - Award Letter. Once you pass all three CGFM Examinations, and your Verification of Government Financial Management Work Experience form has been submitted and accepted, the Office of Professional Certification will send you an award letter announcing your new CGFM designation. You can start using the "CGFM" after your name only after you receive the official award letter from AGA.

Step 9 - CGFM Certificate. A CGFM certificate will be mailed within a few weeks of issuing the award letter.

An excellent source of additional information on the CGFM Program is the AGA website (www.agacgfm.org, select "CGFM Certification" on the navigational bar). If you have any questions, please feel free to contact the Office of Professional Certification at 1.800.AGA.7211, ext. 306 or 305.

September Meeting Recap



If you didn't attend the meeting on Wednesday, September 13, 2006, you missed out!

Frank Coyle reported on the Chapter award from the National Association. He explained the points system used to determine awards. He discussed the reasons for the new meeting time — service at Roma, and the need to allow 50 minutes for CPE. He brought up the topic of membership and encouraged everyone to talk up the AGA — he commented that many agencies are not even aware of the AGA, even when there are members at the agency!

Susan McNamara went over the tentative calendar of events that is planned for the chapter year.

Candy Castro discussed the upcoming training in November.

Carol Baxter gave a Treasurer's report and informed the chapter that a digital camera was purchased for chapter use.

The membership in attendance voted to cancel June meetings due to low attendance because members are busy with fiscal year-end activities.

Debbie Wilson from the Division of Libraries started an interesting discussion on that agency's Balanced Scorecard System of quality improvement. Hopefully we can get her to give us a training presentation later in the year.

Members on the Move



Last month when we told you about AGA members moving to the Division of Accounting, we goofed and missed Donna Moore, who is leaving DelDOT to join the Accounting group as a State Accountant II. (Sorry Donna) We wish you all the best in your new endeavor too.

Donna Nowell and the First State Financials project team are pleased to announce that Gail McGlashan has joined the First State Financials project as a Change Management Team Member.

Gail comes to the project from the Courts where she has served as the Chief Financial Officer for

the Administrative Office of the Courts. She was the primary budget and fiscal liaison for the Judicial Branch. In this capacity, Gail has represented the Courts at the Financials Project through her participation in the Reengineering workshops, her membership in the Financials Advisory Committee, and her assignment as the Financials Coordinator for the Courts.

Through these responsibilities, Gail has gained firsthand knowledge of the magnitude of change that lies ahead.

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
<i>??? Will your name be here? Volunteer! Your chapter needs you!</i>				