



INSIDE THIS ISSUE

PRESIDENT'S MESSAGEPG. 1

CHAPTER OFFICERSPG. 2

THE AUDITOR'S PERSPECTIVEPG. 2

CHAPTER CALENDARPG. 3

TECH TALK.....PG. 3

TREASURER'S REPORTPG. 4

CHAPTER NEWSPG. 4

GOVERNMENT NEWS.....PG. 4

TECHNICALLY SPEAKINGPG. 5

THE BOTTOM LINEPG. 6

CEC MINUTESPG. 7

RECRUITMENT PROGRAMPG. 8

COMMUNITY SERVICE CORNER.....PG. 8

CERTIFICATION CONNECTION.....PG. 10

PRESIDENT'S MESSAGE

*By Ms. Nancy Zmyslinski, CGFM
Chapter President*

A couple of weeks ago some of our members took time out of their busy schedules to play softball against our sister chapter, Central Ohio. While everyone had some fun playing the game and thankfully we won, the real reason they were there was to help raise money for Habitat for Humanity.

This brings me to the point of my message this month, helping others. Recent events in the United States, like Hurricane Katrina, bring to light the need to help others. As the greatest nation in the world, we take care of our own and as such, I would like to encourage each member to consider donating to the charity of their choice to aid the victims of Hurricane Katrina or any other charity they deem worthy. As I have watched the news coverage of the devastation caused by Katrina, I can't stop myself from thinking how fortunate my family and I are to be safe, dry and living in our home. I can only imagine the emotional turmoil these displaced Americans are feeling.

The Combined Federal Campaign (CFC) will begin soon and is a convenient way to donate money to those in need. Charity is a very personal decision, so follow your heart in deciding how to help others.

Finally I want to thank all the members of both chapters who participated in the charity softball game. We were able to raise approximately \$700 for Habitat for Humanity. The game met all of our objectives, everybody had some fun and we helped others.

Have a great month,

Nancy



About the Federal Focus

The Federal Focus of the AGA Greater Columbus Chapter is provided as a service to our members to keep them informed of events and news affecting our lives in the government accountability profession. Views expressed in articles are those of the author and may not necessarily represent the views of the chapter leadership. Article content is copyrighted to the author/source from which it was received.

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THE AUDITOR'S PERSPECTIVE

MANAGEMENT CONTROL OF AUDITORS

*By Doug Janson, CIA, CGFM
DSCC Internal Auditor*

Audits come in a variety of shapes and sizes. One assignment may be a compliance review to determine if a process or program is done in accordance with applicable laws, regulations, or internal procedures. The next topic might be a financial review of funds collected and disbursed for a multi-day seminar. Another assignment might be to assess a proposed program to determine whether the benefits will exceed the costs. Yet another area is to research suspected fraud or abuse (remember the definitions Ross Lisman provided in the May newsletter). Auditors are given a great deal of authority to accomplish these diverse assignments, but there is also a fairly rigorous framework of controls in place to prevent 'loose cannons on deck.'

Auditors work for management. The audit office creates an annual plan incorporating the projects it plans to accomplish. This plan is built on information from various levels of management and may include ideas from auditors, employees, other Centers, etc. The plan must be approved at a level above the audit director. This may be an audit committee, a Commander, a site Director, or some other entity to which the audit office is accountable.

All government auditors are required to follow procedures set forth by the Government Accountability Office (GAO) in its Generally Accepted Government Auditing Standards (the infamous Yellow Book). This book provides detailed guidance on topics including independence, education, due diligence, supervision, and reporting requirements. All work done by each member of an audit team is monitored throughout the project and the supervisory review becomes part of the supporting documentation. Reports are checked within the audit shop for accuracy and are compared to the original objectives to ensure the depth of review was commensurate with the request. Once a draft report is ready, the management team for the area reviewed has the opportunity to read the report and provide comments that will be included in the final report.

The GAO also requires that each audit group undergo a peer review every 3-5 years. The audit office invites an independent team of auditors to come in and evaluate the work done (a mandatory audit of the auditors). This team of experienced auditors reviews all aspects of the audit process from checking the conclusions in the working papers to discussing the office's effectiveness with senior management. The result is a formal report with recommendations for improvement but I always envision the review team as sharks swimming in an ever-tightening circle as they sniff for blood in the water.

And you thought auditors were free-wheeling, fun-loving folks that did not have a care in the world.

CHAPTER CALENDAR

- 8 September 2005
September Luncheon
Speaker: Ms. Beth Winsor and
Mr. Dennis Canterbury
Location: TBD
Topic: Mentoring
Time: 11:30-1:00
- 9 September 2005
Greater Columbus and Central
Ohio Chapter Charity Softball
Game
Location: Whitehall Park
- 19 September 2005
Central Ohio Chapter Luncheon
Topic: Principles and
Fundamentals of Effective
Grants Management
- 21 September 2005
AGA Audio Conference
Topic: Ethics - How It
Impacts an Organization
- 3 October 2005
AGA/ASMC Joint Chapter
Meeting
Topic: Accounting for Kids
Location: TBA
- 17 October 2005
Central Ohio Chapter Luncheon
Topics: Developing a
Substance Abuse Program
and Dealing with Violence
in the Workplace
- 14-15 November 2005
AGA National Performance
Management Conference
Location: Portland, Oregon
See: www.agacgfm.org
- 5-6 December 2005
Columbus Area AGA PDC
Location: OSU Fawcett Center

TECHTALK

DOD MANDATES RFID TAGS FOR PRODUCTS SENT TO DISTRIBUTION DEPOTS

*By Jason Miller
GCN Staff*

The Defense Department finalized the requirement that all products shipped to the Defense Distribution Depot in Susquehanna, Pa., or San Joaquin, Calif., must have passive radio frequency identification tags.

In a final rule published today in the Federal Register, DOD officials said contractors must affix the devices on tags or pallets to improve "visibility of DOD assets in the supply chain, increase accuracy of shipments and receipts and reduce the number of logistic 'touch points' in order to decrease the amount of time it takes to deliver material to the warfighter."

DOD issued a policy in July 2004 requiring that all products going to both depots use RFID tags by Jan. 1, 2005. The two Defense Logistics Agency depots met the deadline to use the tracking technology, but the Federal Register notice amends the DOD Federal Acquisition Regulations Supplement codifying the requirement.

The department published a proposed rule in April and received comments from 33 persons and organizations, totaling 93 comments. In the new rule, DOD helped clarify the definitions of an exterior container and products on a pallet, and the requirement to ensure the data encoded on each RFID tag is unique.

DOD issued this rule on the heels of a critical Government Accountability Office report on the department's implementation of passive RFID.

GAO found DOD has not incorporated sound management principles into the strategic approach to using RFID tags, and is therefore putting its program at risk.

"Existing passive RFID implementation policy and operational guidance for both DOD and its military components lack or only partially incorporate several key management principles, such as those used by leading organizations and embodied in the Government Performance and Results Act of 1993, that are needed to effectively guide, monitor and assess implementation," auditors said.

DOD is using RFID to improve its inventory management, which has been on GAO's high-risk list since at least 1990 because of poor visibility of product shipments. Auditors said DOD has been using active RFID since the 1990s, but only started using passive RFID in the last few years. But the implementation of passive RFID is problematic, the audit agency found.

TREASURER'S REPORT

AS OF 31 AUGUST 2005

Checking Account

Beginning Balance	\$7,216.34
Deposits	\$506.00
Disbursements	\$492.48
Transfer to Savings	\$6,000.00
Ending Balance	<u>\$1,229.86</u>

Savings Account

Beginning Balance	\$ 5.00
Transfer from Checking	\$6,000.00
Deposits	\$ -
Disbursements	\$ -
Ending Balance	<u>\$ 6,005.00</u>
Total Balance	<u>\$7,234.86</u>

CHAPTER NEWS

EVENT RECAP

AGA AUGUST LUNCHEON

At the August Luncheon our speakers David Weibel, Investment Representative with Edward Jones, and James Hardgrove, Attorney At Law spoke about "Planning for Retirement." They each presented the luncheon topic from their perspective.

Mr. Weibel spoke first on the topic with an investment viewpoint. The following entails a brief synopsis of his discussion: Planning for retirement should be viewed as a long journey with the goal being able to maintain current lifestyle. Things to consider are how much money is needed, income amount, and projected life span in terms of years. Tips were given in regards to what to do with the Thrift Savings Plan after retirement. Based on risk tolerance level, consider different options for flexibility and diversification of funds. Suggested options were:

GOVERNMENT NEWS

TSP BOARD AGREES TO RESEARCH REAL ESTATE INVESTMENT FUND OPTION

By Karen Rutzick
krutzick@govexec.com

The board of the Thrift Savings Plan is responding to pressure from Congress to investigate the feasibility of adding a real estate investment fund to the plan, but is not making any promises on the outcome.

The TSP is the government's 401(k)-style retirement savings plan, which is run by an independent board not subject to traditional legislative review. It receives no appropriations from Congress, instead funding its efforts solely from participants' contributions.

In an Aug. 11 letter, all five members of the TSP board and its executive director, Gary Amelio, told members of Congress that they expected to hire an investment consultant to review the option of adding a real estate investment trust, or REIT, to the plan by September.

Board members said it would probably take more than a year for the independent consultant to reach a conclusion about the viability of a real estate fund in the TSP. That timeline would submit the report to Congress approximately eight months later than the requested deadline of Jan. 1, 2006.

A REIT fund would be in addition to the six funds the TSP currently offers. At present, none of the TSP funds invests in a single area, like real estate. Instead, they track stocks and bonds invested in a range of fields.

In the letter, the TSP board noted that REIT securities were included in both the S and C funds, among other options. The letter was in response to correspondence from members of the House and Senate to the TSP board in early July, leaning on the board to come through on its promise to investigate the possibility of adding a REIT fund.

Congress will use the consultant's findings in considering the Real Estate Investment Savings Act (H.R. 1578). That bill was introduced by Reps. Chris Van Hollen, D-Md. and Jon Porter, R-Nev.

According to Steven Weschler, president of the National Association of Real Estate Investment Trusts, "The reliable dividend income, proven portfolio diversification benefits and impressive long-term performance of REITs make them an ideal investment option for TSP participants."

Lawmakers who support the bill note that many traditional investment plans have invested specifically in real estate. Federal employees "should have a broader range of choices, just like participants in private sector 401(k) plans," Van

TECHNICALLY SPEAKING

FINANCIAL STATEMENTS STUDY FINDS PROBLEMS

AccountingWEB.com
August 03, 2005

RateFinancials has released the results of a two-year study that finds companies still take liberties in reporting their financials. In these overtly regulatory times, balance sheets and income statements still aren't transparent even when prepared following generally accepted accounting practices (GAAP) standards that provide management with broad discretion at times. Although these statement inaccuracies may not violate GAAP standards, the company's financial health may not be accurately reflected for intelligent investors and shareholders in clearly worded descriptions. RateFinancials is an independent research firm based in New York.

The study found several disturbing facts among the Standard & Poor's 500 companies it examined. It found that:

- Nearly 33 percent do not report their companies' financial conditions accurately.
- 64 percent reported inaccurate pension information.
- 75 percent engaged in some kind of off-balance sheet financing.
- 28 percent employed aggressive revenue techniques.

An audit committee should be aware of what can be done to further ensure the accuracy of their company's financial statements. GAAP standards aren't perfect by any means and Sarbanes-Oxley is a mighty sword for regulators.

Revenue recognition policies can convey much risk as their impacts are amplified in the P&L process. Earnings "smoothing" may be an attractive goal for management so audit committees should examine these policies to catch any language changes that may appear over time.

Any changes to reserves and accrual accounts should be evaluated for their current and future effects on net income. An audit committee should recognize this as a rich area for earnings management.

Members of the audit committee should understand the magnitude and reasoning any off-balance sheet financing in their corporate statements. As a component of long-term debt, the committee should recognize the need for this critical analysis.

A detailed presentation should be requested for the accounting policies for derivatives and other hedging instruments. These instruments are used in companies to isolate themselves from risk. The audit committee should focus on changes in the value of derivatives and derivatives classified as hedges.

1. Purchase an IRA that allows for diversification in purchasing stocks, bonds, mutual funds, certificates of deposits, or money market accounts.
2. Start a new job after retirement than move money to the new plan.
3. Cashing out of the current plan.

Also, a navigating team is needed to ensure the best options are selected. The team should consist of an attorney, CPA, and Financial Advisor to help reach retirement goals.

Mr. Hardgrove spoke last on the topic with an estate-planning viewpoint. The following entails a brief synopsis of his discussion: When performing estate planning it is important to find out the client's wishes. This is determined by first making a list of assets and beneficiary designations (i.e. personal property, insurance policies, and etc). They are then categorized into what can be controlled while alive, used in case of disability, protected from predators, and saved from taxes. There are several important documents that also needed. They are

1. A will to direct asset distribution.
2. Living will that addresses life support issues.
3. General power of attorney identifying whom is assigned to handle personal and financial affairs if client is incapacitated.
4. Health care power of attorney addressing whom can make medical decisions if client is incapacitated.

The asset list and documents should be reviewed periodically to ensure proper designations.

UPCOMING EVENT

CENTRAL OHIO AND GREATER
COLUMBUS CHAPTER CHARITY
SOFTBALL GAME
September 9, 2005

ATTENTION ALL
SOFTBALL PLAYERS and
FANS!!!

Please come join our chapter as we take on the Central Ohio Chapter in a fun-filled charity fundraising event.

If you are interested in playing please contact Jim Gillenwater or Melissa Ludovissie.

Otherwise, please bring your whole family out for the game. The first pitch will be thrown at 6:30pm on September 9, 2005 at the Whitehall Park off of Hamilton Road. The winner of this challenge receives a trophy while the loser donates money to the Habitat for Humanity. There will also be refreshments and t-shirts for sale, with the net proceeds also going to the Habitat for Humanity.

UPCOMING EVENT

SEPTEMBER LUNCHEON
September 8, 2005

It is our pleasure to welcome Ms. Beth Winsor and Mr. Dennis Canterbury to be our guest speakers at the Greater Columbus AGA Chapter's September luncheon. Ms. Winsor, who is the DFAS Deputy Director for Accounting Services, Defense Agencies and Mr. Canterbury, who is the DSCC Director of Transition and Transformation, will be giving a joint presentation on "Mentoring." The luncheon will be held in the DFAS-CO Conference Center in room C-137 and the menu will consist of Lasagna, Alfredo, Salad, Bread Sticks and Butter, Cookies, Brownies and assorted beverages.

THE BOTTOM LINE

HOMELAND SECURITY AND ACCOUNTABILITY

By Mr. Jason Carney

According to cnet news, government spending on IT products and services for fiscal year 2007 is projected to top \$63 billion. Software has clearly become a critical and expensive portion of the Federal infrastructure. As high-profile software projects like Emerge² at the Department of Homeland Security, and the FBI Case Management System have highlighted, government is becoming more and more reliant on contractors and software vendors to provide IT solutions. In many cases, these high-profile failures have been mirrored by more discrete challenges being faced by the private sector. According to The Chaos Study, over 16 % of software projects will be cancelled before they are ever completed, and only 9 % of projects will be delivered on time and on budget.

These facts are causing IT professionals inside and outside of government to question why IT assets are so rarely deployed as expected, and why so many failures happen so often.

Many point to the closed-source nature of the operating systems and applications that are used. Closed-source software is software that is distributed by software vendors whose code cannot be viewed or modified. They believe that the use of products like Microsoft Windows and other closed-source products expose users to security and other risks that cannot be easily solved without referring to the vendor for modification.

The opposite of closed-source software, open source software, is distributed with source code is often free of charge. Open source software is many times cited as being more secure and robust than its closed-source counterparts. Open source software is often developed by groups of software engineers that get together to solve a common problem and then release their work out to the public domain.

Although the emergence of open source software is a fairly recent phenomenon, it has recently gained the attention of senior government officials in both federal and state governments:

- The state of Massachusetts has created a web-based development environment where MA state developers can create and distribute software solutions. The site can be found at: <http://www.mass.gov/Aitd/>
- The Office of Management and Budget has created procurement standards that empower federal agencies to evaluate both open and closed source alternatives. The memorandum can be found at: <http://www.whitehouse.gov/omb/memoranda/fy04/m04-16.html>
- The Department of Defense also issued an IT policy ordering DoD entities to evaluate open and closed source software equally, and recommending that DoD officials become fully aware of the nuances of licensing

UPCOMING EVENT
JOINT AGA/ASMC
OCTOBER LUNCHEON
October 3, 2005

It is our pleasure, along with the American Society of Military Comptrollers (ASMC), to welcome Ms. Karen West to be our guest speaker at the first joint AGA Greater Columbus Chapter and ASMC Buckeye Chapter's October luncheon. Ms. West, who is the Manager of Student Initiatives at the Ohio Society of CPAs, will be speaking about their "Accounting for Kids Day," as well as what the Ohio Society of CPAs is, benefits of joining and other partnering activities. The luncheon will be held in the DFAS-CO Conference Center in rooms C-136/C-137 and the menu will be a box lunch from Panera.

Please contact Jim Gillenwater or Melissa Ludovissie if you have any questions. More information to follow!

FILL OUT A CGFM
APPLICATION AND GET
\$20.00

Are you looking to earn a certificate? Have you considered applying for the CGFM before and haven't done so yet? Now is the time.

The National AGA has issued a motivation to everyone wanting to get their CGFM. Between now and 30 November 2005 if you fill out a CGFM application you can get \$20.00 back from the National AGA.

Here's how it works, fill out your CGFM Application and bring it to a chapter officer. The officer will make note of your application and will make a note on the application to qualify you for the \$20.00 refund.

You simply mail in the application and application fee. You'll receive your \$20.00 check from the National AGA in January.

CHAPTER EXECUTIVE COMMITTEE
MEETING MINUTES

AUGUST 29, 2005

- Chapter has agreed to make a small contribution to the 2005 CFC campaign. The actual amount to be donated will be decided at the next CEC meeting, for there are a number of restrictions that apply:
 - Chapter is not yet established to make a donation of more than \$150
 - If Nationals agree to match funds of \$125, then the chapter could donate \$250
- Program Committee update (Melissa Ludovissie):
 - Lunch prices for non-members will increase in January 2006.
 - Discussed a \$2-\$5 difference between members and non-members
 - Discussed idea of giving all new members free lunches. Potential to increase as chapter continues to establish its chapter funds.
 - Forthcoming lunches:
 - ✓ **September**
Speaker: Beth Winsor (DFAS)/Dennis Canterbury (DSCC)
Topic: Mentoring
Date: September 8, 2005
Time: 11:30 - 1:00
Location: DFAS Conference Center (C137-C138)
Menu: Milano's
Price: \$10
 - ✓ **October - joint luncheon with ASMC**
Speaker: Karen West, Ohio Society of CPA's
Topic: Accounting for Kids; Stock Simulation Game
Date: October 20, 2005
 - ✓ **November**
Speaker: Dean Blaze, Assistant Coach for Columbus Blue Jackets
Topic: Teamwork
Alternate Topic: Homeland Security
Date: November 10, 2005
- 1st annual charity softball game is scheduled for Friday, September 9th at Whitehall Park starting at 6:00 p.m.
 - Justin Sponseller ordered T-shirts
 - Referees still needed
 - Proceeds from concessions will go to Habitat
 - 1st pitch will be thrown at 6:30 p.m. by EJ Thomas from Habitat for Humanity
 - Jim Bolton/Ken George to take pictures
- Multi-Cultural Booth: Confirmed three new applicants

WE'RE LOOKING FOR A FEW GOOD MEN AND WOMEN

The chapter leadership has decided to initiate a membership recruitment incentive program. We want to encourage you to speak up and tell your friends, coworkers, and anyone else who might be interested in a professional organization for Government Accountability Professionals.

Here's what you need to do:

First, see a chapter officer for some AGA information to give to whomever you talk to.

Second, talk to those you know in Government about the AGA, what you find to be beneficial in your membership in our chapter, and what benefits they can derive from joining.

Third, bring completed applications to a chapter officer.

Here's what we will do:

We will recognize your recruitment efforts in our monthly luncheon and you will be presented with an award after you achieve any of the following levels:

Recruiter (1 New Member) - AGA Lanyard or Retractable Badge Holder

Bronze Recruiter (2 New Members) - AGA Travel Mug

Silver Recruiter (5 New Members) - AGA Polo Shirt

Gold Recruiter (10 New Members) - Free Registration at Local PDC

Platinum Recruiter (20 New Members) - Free Registration at 2006 National PDC in San Diego

This campaign ends 4/30/06, or at the decision of the CEC. All applications must clear AGA National by 4/30/06 for award eligibility. Equal Prizes can be substituted by CEC decision.

COMMUNITY SERVICE CORNER

A NOTE FROM THE DIRECTOR:

I am very pleased to say we have a lot going on in the Community Service Area. First off "Thanks" to everyone who volunteered to walk "Door-to-Door" with Mount Carmel Health System's Outreach Program in June and July. During the projects, Mount Carmel immunized 185 children and adults. Also, many families were referred to primary health care providers, or given information related to school, social services, or Healthy Start Insurance.

Second, we are going to help provide Volunteer Income Tax Assistance in January and February of 2006. There is another article in this Newsletter that describes that program. Please look it over and contact one of the committee people listed to volunteer for this worthy program.

Third, I've had several people ask me about whether we could use the little soaps, shampoos, lotions, etc that hotels give you. I found out two outlets for these just this weekend, so I'd like to announce that yes, we'll start collecting those. The first of the outlets is a new shelter for Columbus area homeless families, The YWCA Family Center. The second is a food bank run by Central College Church in Westerville. Families can't buy those supplies with food stamps, so they give them out with food they hand out. If you would like to volunteer to coordinate this program, please give me a call (614-693-7357). In the meantime, people that have these supplies can drop them by my office in Building 21. I'm in cubicle 7A207.

Finally, we all know the importance of having fun at work. However we're not allowed to have games on our computers, and even though we'll have just worked our fingers to the bone for fiscal year end, my boss frowns on me playing cards during duty hours. So we've found another way! Come to our October luncheon, and play a game with us. We'll have the Ohio Society of Certified Public Accountants teaching us a stock market simulation game. It is so easy and fun, fifth graders can play it. In fact, that's the point. We're hoping that after you've played the game, you'll volunteer to join a team on November 3rd to go into a Columbus school and help with the state-wide "Accounting for Kids Day" program. Volunteers play the interactive stock market game with the kids, talk about financial literacy, and then share in a complimentary pizza party lunch. I think I also heard a rumor about a breakfast to start the day off (breakfast, games, and lunch-- what a deal!)

At the October Luncheon, the Ohio Society of CPA's will also talk to us about their organization and tell us about some other partnering opportunities. I believe these opportunities have great potential to help people in our community and provide an avenue to educate young people about the benefits of government careers. (That's good, but don't tell anyone-- I'm coming to play the game. Hope to see you there!)

The AGA Community Service Committee is sponsoring a VITA site - Volunteer Income Tax Assistance - in partnership with the IRS, United Way of Central Ohio, and Columbus Public Schools.

VITA provides free income tax preparation for the low-income (under \$36,000) and elderly population (55+). The West Side of Columbus is extremely under-served so our AGA Chapter has decided to open a site at West High School and/or Northland High School for 5 Saturday mornings beginning with the last Saturday in January - Site dates 1/28, 2/4, 2/11, 2/18, 2/25.

We are looking for many volunteers to make this project a success.

Volunteers are needed to:

- Coordinate advertising (Hang up posters, distribute pamphlets, etc.)
- Schedule appointments and screen applicants
- Prepare and mail data intake sheet and appointment reminder slips
- Prepare tax returns on TaxWise software and e-file return

If you are interested in hanging up posters, distributing pamphlets, scheduling appointments and screening applicants, or preparing data intake sheet mailings and appointment reminder slips please email responses to: holly.vandeventer@dfas.mil

For those willing to prepare tax returns, IRS Certification must be obtained between November and December by taking IRS Training and passing the test with a 70%. IRS Training Sections include Basic, Wage Earner, and Pension. Training and tests are available on-line through the IRS' convenient "Link and Learn" website or by attending a weeklong class taught by the IRS and current VITA volunteers. Preparers will attend a four-hour session to familiarize users with the Tax-Wise software and e-filing procedures.

Again, these are simple, basic returns: W-2s, earned Income tax credit, and maybe Social Security payments. Do not be worried about having to prepare complicated returns - VITA is not for people with small businesses, complicated returns, or high incomes...These people can afford and are referred to a paid tax preparer.

We are looking for FIRM commitments from people willing to volunteer. Appointments are scheduled in 45-minute increments although some walk-ins may show up at the site. Walk-ins are then either scheduled an appointment at a later date, or if time permits, the return is prepared that day.

If interested in completing the training and volunteering to prepare tax returns, please fill in the times in the chart below that you are firmly committed to working. We ask that you work the entire 4 1/2 hour shift. Please email responses to: holly.vandeventer@dfas.mil

	West High School 8:00am - 12:30pm	Northland High School 8:00am - 12:30pm
Saturday, January 28th		
Saturday, February 4th		
Saturday, February 11th		
Saturday, February 18th		
Saturday, February 25th		

Thanks for your support as we kick off our AGA Community Service events!

AGA Community Service Committee:

- Roger Neefe
- Fon Holloway
- Holly Van De Venter
- Alita Kay
- Debbie Temesvary

CERTIFICATION CONNECTION



INFORMATION

OVERVIEW OF THE CGFM PROCESS:

Step 1 - Applying for the CGFM Program: Submit a CGFM Program application form with the \$85 application fee and proof of a bachelor's degree.

Step 2 - Eligibility Letter: Once your application, payment and degree information are received and processed by the Office of Professional Certification, AGA will mail you an eligibility letter with instructions on how to purchase your CGFM examinations. The letter is usually sent out within 10 business days of receipt of your CGFM application and proof of bachelor's degree. Your eligibility for taking the CGFM examinations will expire in three years from the date of processing your CGFM application.

Step 3 - Work Verification: Submit a Work Verification 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 it must be filed before the designation can be granted).

Step 4 - Studying for Examinations: Prepare for the examinations by attending a classroom course, purchasing a study guide or reviewing reading resources on your own. See:

[What Do Exams Cover?](#)

(www.agacgfm.org/exams/default.aspx) and

[How Do I Prepare?](#)

(www.agacgfm.org/cgfm/prepare/default.aspx) for more information...

Step 5 - Exam Purchase: Following the instructions on your eligibility letter, purchase CGFM examination(s) on the AGA website. Upon payment, print the Exam Authorization Letter.

See: [How Do I Purchase Exams?](#)

(www.agacgfm.org/cgfm/purchase/default.aspx) for more information...

Examination fees: \$109 for each of the three examinations.

Step 6 - Taking the Exam: Follow the instructions on the Exam Authorization Letter to make a testing appointment at a Prometric Center near you. See:

Exam Procedures

(www.agacgfm.org/cgfm/purchase/cgfm_examprocedures.aspx) for more information...

Step 7 - Score Reporting: After you complete the examination at a testing center, you will immediately receive an unofficial pass/fail score on your computer. An official score letter will be mailed to you by AGA within 10 business days of your exam.

If you did not pass your exam, there is a 30-day waiting period before you can repurchase and retake the examination; if you failed this exam more than once, the waiting period is 90 days.

Step 8 - Award Letter: Once you pass all three CGFM examinations, and your Work Verification Form has been submitted to the Office of Professional Certification, AGA will send you an award letter announcing your new CGFM designation. The letter is usually sent out within 10 business days.

Step 9 - CGFM Certificate: Within 6-10 weeks of receiving the award letter, you can expect to receive your CGFM certificate in the mail.

If you have any questions about the process or if you have not heard from AGA within the estimated time frame, please contact the Office of Professional at 1.800.AGA.7211, ext. 306 or via email at agacgfm@agacgfm.org.

CGFM STUDY GROUPS

Are you one of those people who would like to earn the CGFM but don't know where to start? A CGFM study group may be just the ticket. The Education and Certification Committee will sponsor a study group for "Module I: The Government Environment" if there is sufficient need and interest. If you want to participate in a CGFM study group, state your interest to Larita Killian in an email (larita.killian@dfas.mil). She will send you a short questionnaire to capture your preferences, such as noontime versus Saturday morning, etc.

GAO said DOD's plan to use RFID is missing or only partially includes several key components, including:

General and longer-term goals
 A description of specific actions to support those goals
 Performance measures
 Schedules and milestones
 Identification of total resources needed and annual cost estimates
 Evaluation of the overall program with specific processes to allow for adjustments and changes.

GAO recommended that DOD develop a departmentwide management approach to ensure "RFID technology is efficiently and effectively implemented throughout the supply chain processes," and a plan for each military service.

Auditors also suggested DOD identify challenges impeding passive RFID use and the actions the agency must take to mitigate them.

In a letter to GAO, DOD officials said they did not agree that there is a need for a defensewide plan because their approach is to roll out passive RFID "from the bottom up," and the department already set out program goals and performance measures. Officials also said they did not agree with the need to identify the challenges to implementing RFID.

"The challenges outlined in the audit have either already been mitigated or represent a misunderstanding of the technology and its implementation in the department," said Bradley Berkson, principal assistant deputy undersecretary of Defense for logistics and materiel readiness, in a letter to GAO.

BOTTOM LINE CONTINUED FROM PG. 6

for both alternatives.

Clearly, the U.S. Federal Government is slowly moving toward open source software as an alternative way of providing software solutions for its citizens. As government accountability professionals, we are charged with providing support to decision makers to generate the best possible value for our taxpayers. Clearly, open source software can be a viable alternative for many federal needs. One way to get involved would be to download a copy of Open Office at www.oo.org. Open Office is a free MS Office alternative that provides many of the same capabilities in Microsoft's expensive office automation suite. More information about the open source movement can be found at www.linux.org, www.gnu.org, and www.stallman.org.

Hollen said. "A real estate option can be a useful tool for greater diversification."

In testimony before the House Government Reform Subcommittee on the Federal Workforce and Agency Organization on April 19, TSP Board Chairman Andrew Saul and Amelio both voiced strong opposition to adding a REIT fund.

"For the TSP this would be the wrong fund at the wrong time," Saul said.

TSP board members wrote to Congress that "The fiduciaries must ensure that all funds are spent prudently and solely in the interest of TSP participants." They added that the TSP is focused on making the newly introduced life cycle (L) funds successful.

Rather than specifying that the investment consultant the TSP board hires would investigate REIT funds, the letter outlined a number of broader assignments. These included reviewing the indexes used to track current funds; assessing the risk of management practices used; and assisting in the public bidding process for the fixed income (F), common stock (C), small capitalization (S) and international (I) funds.

The consultant's final duty, according to the letter, would be "reviewing existing and other available investment options and providing appropriate recommendations concerning new investment funds, if any."

TSP members also told Congress that it was "premature" to determine what kinds of advice the consultant would provide the board, and that the assignment of reviewing the possibility of REIT funds would be the last task.

SPEAKING CONTINUED FROM PG. 5

Pension plans and other pension liabilities should be of extreme interest to an audit committee. The assumptions for each plan should be understood and under-funded pension plans should be noted on the balance sheet.

The audit committee should discuss the reasoning for any differences in the effective and statutory tax rates. Tax rates on recurring tax items should also be discussed and understood. Any unexplained differences should be full detailed. Audit committees should understand any changes to a company's accounting policies. Their impact on the balance sheet and income statement should be detailed and clarified to shareholders also.

- Audio Conferences
 - Members who wish to attend have the flexibility to go to Central Ohio Chapter's audio conferences at no cost
 - Looking into possibility of buying out audio conference CD's/DVD's (cost is \$90) to earn CPE's
- Local PDC Update (Jim Gillenwater):
 - Finalized topics for the Federal Track:
 1. DoD Financial Management Career Program
 2. Thrift Savings Program (TSP)
 3. OMB Circular A123
 4. DoD Financial Improvement Plan
 5. President's Management Agenda (PMA)
 6. NSPS
 - Two General sessions:
 1. Economic Growth in Ohio and the Effects of BRAC
 2. Grass Roots Effort on the National Debt
 - Discussed idea of distributing brochures/flyers/newsletter for upcoming local PDC
 - Melissa Ludovissie to research costs for FY06 PDC and approach CPBL
- ASMC Co-Sponsor Event
 - When: March 2006
 - Coordinate with ASMC to get quality speakers
 - Limit event to one day
 - Topics should be DFAS specific
 - Avoid duplicating AGA's local PDC from December
- Community Service update (Roger Neefe):
 - Several motions that were addressed include the following:
 - ✓ Move that AGA CEC approve our chapter's partnering with the Ohio Society of CPA's in presenting "Accounting for Kids Day" in November. We should invite members of ASMC to join us, and allow them to specifically cover Beck Urban Academy. In order to provide training for our members, I move that we invite the Ohio Society of CPA's to be the speaker at the October 2005 luncheon, and that they be invited to conduct training on Accounting for Kids, and make a presentation on other partnering opportunities."
 - Marketing October meeting to play the Accounting Simulation game
 - ✓ Move that CEC approve AGA members visiting schools as guest speakers to promote student's interest in working for government activities. Members would have to take leave if necessary to be absent during duty hours
 - Holly has been in contact with Don Burger regarding High School Career Day
- Ways and Means Update (Tom O'Brien)
 - Need to check with legal regarding advertising sponsors/fundraisers in chapter newsletter
- CGFM Study Groups (Larita Killian)
 - Larita to discuss CGFM at an upcoming ELFA meeting
- The chapters CPE# on file with the Accountancy Board of Ohio is PC112
- The Greater Columbus Chapter will be celebrating its 1st anniversary coming October, 2005
- Plans in the making include a double issued newsletter to cover the following:
 - ✓ Chapter history, Year end review, Pictures, Meeting re-caps, Annual survey
- Looking into possibility of having an anniversary party