



**Association of Government Accountants
Guam Chapter
General Membership
Meeting Minutes**

Wednesday, January 26, 2022
Virtual Meeting via Zoom

**Maripaz Perez, CGFM, CGAP,
CICA, CIA, CFE**
President
Josephine Villanueva, CPA, CGFM
President-Elect
Pilar Pangelinan
Immediate Past President
**Llewelyn Terlaje, CGFM, CGAP,
CFE**
Treasurer
Justin Castro, CFE
Treasurer-Elect
Joy Bulatao, CGFM
Secretary

Present for the meeting were 33 attendees:

Artemio "Ricky" Hernandez	Helen Legaspi	Maripaz Perez
Bjorn Hauerbach	Jemimah Razo	Mercedes Poliarco
Blanca Eata	Jose Guevara	Pam Aguigui
Bobbie Howard	Josephine Villanueva	Pamela Peralta
Cheryll Estrada	Joy Bulatao	Ren Jalandoni
Clariza Roque	Justin Castro	Roberta Castro
Danica Lagman	Karla Tydingco	Royelle Carter
Debbie Ngata	Llewelyn Terlaje	Steve Terlaje
Dianne Gudmalin	Lorbea Kim	Thelma Perez
Doreen Crisostomo-Muña	Margie Castro	Yukari Buccat
Edlyn Dalisay	Marie Garcia	Yukari Hechanova

1. Call to Order
 - a. Meeting was called to order at 11:39 a.m. and was presided by Maripaz Perez.
2. Approval of Minutes – Tabled
3. Treasurer's Report – Tabled
4. Committee Reports
 - a. Community Service
 - i. Margie Castro reported that, this week, the Chapter awarded a check donation of more than \$1,000 to the Guam Memorial Hospital Authority for their COVID-19 loan program. Members donated more than \$500, which the Committee agreed to match.
 - ii. Margie reported that the Committee collected more than 400 lbs. of canned food from five government agencies for the Catholic Social Services Food Pantry. Maripaz added that the recipient commented on how the donation will help hundreds of families.
 - iii. Maripaz thanked the Committee and everyone who continue to donate. The donors' generosity is truly appreciated. She hoped for continued support for the upcoming community service initiatives.
 - iv. Margie stated that, in collaboration with the Certified Government Financial Manager (CGFM) Committee, the Chapter will be hosting a donation drive to collect toiletries for children staying at the Sanctuary Inc.'s shelter. The drive

will be from mid-Feb. through end of Mar. 2022. The committees are seeking at least one CGFM, per government agency, to volunteer to man donation boxes. Additional information will be e-mailed. Maripaz added that she hoped that the donation presentation will be made in March for CGFM Month. Interested volunteers, please contact Maripaz or Vanessa Valencia.

- v. Margie stated that March is also Red Cross Month. The Committee will donate \$5 per CGFM or a total of \$170 to the American Red Cross of Guam.
 - vi. Margie stated that the Chapter is continuing its 1-Hour Community Service through Apr. 30, 2022. Members can do solo or join community service activities they feel comfortable with. Volunteers, please e-mail the Chapter officers or Vanessa to earn service credit.
- b. CGFM Committee
- i. Maripaz stated that the Governor of Guam and the Guam Legislature will issue separate resolutions proclaiming March as CGFM Month. Josie added that the resolution will be signed by the Governor, virtually, at 9:30 a.m. on Mar. 4, 2022. The Committee is trying to schedule the legislative resolution after the Governor's signing.
 - ii. Maripaz stated that the Chapter is planning to host free trainings, worth four Continuing Professional Education (CPE) units, for CGFMs and the membership. Please e-mail Maripaz or Josie for suggested training topics.
 - 1. Josephine Villanueva added that the guest speaker will be Dr. Raymond Johnson on the "Evolution of the Accounting Profession". The CFCM Committee is also coordinating another training with Rodalyn Gerardo and Pilar Pangelinan on personal financial planning, worth four CPEs.
- c. Membership Committee by Jose Guevara
- i. Thank you everyone for continuing to be a member. Members could begin renewing their membership up to Mar. 31, 2022. Membership benefits include discount for trainings and registrations, free subscription to the AGA National's quarterly Journals. As part of AGA National's Everyone Get One campaign, members will receive a reward for recruiting new members. Announcements will be provided to members via e-mail and through the general membership meetings.
- d. Scholarship Committee by Lorbea Kim
- i. The application deadline for the University of Guam (UOG) and Guam Community College scholarships is on Feb. 4, 2022. Please encourage students to apply.

5. Guest Speaker's Presentation

- a. Bjorn Hauerbach, Director of Client Relations and Participant Engagement at Empower Retirement, presented on "Financial Wellness: Pursuing Your Financial Freedom".

- i. Financial wellness empowers you to gain control over your daily and monthly finances, stay on track to meet your goals, handle unexpected expenses, and make choices that allow you to enjoy life. The goal is to lower your level of financial stress.
- ii. Several financial demands can make it hard to know where it goes or how much should go to different items. One way to simplify budgeting is to apply the 50/30/20 rule. The rule is 50% needs, 30% wants, and 20% savings. You will also need an emergency fund enough to cover three to six months of unexpected expenses.
- iii. Reducing debt improves your financial wellness. Every debt you pay off adds to your monthly disposable income. Maintain good spending habits and credit discipline to stay out of debt in the future.
- iv. Healthcare costs will be the largest expense in retirement and is expected to continually increase. Financial planners suggest having 70 to 90% of your pre-retirement income to live comfortably in retirement.

6. Next Meetings

- a. The Chapter Executive Committee Meeting will be held virtually on Feb. 8, 2022.
- b. The General Membership Meeting will be held virtually on Feb. 22, 2022. The topic is (tentatively) on tax updates. Those who attend 90% of the meeting duration will receive one CPE.
- c. Please read our award-winning newsletter for more information. The Chapter e-mails the monthly newsletter to the members the day before or on the morning of the General Membership Meetings.
 - i. Content for this month includes a Junior Accountants Society member who was selected to participate in AGA National's Leadership Training conference in Feb. 2022. Being awarded the scholarship to attend the conference is a great way to represent Guam, the UOG, and the Chapter's Young Professional members.

7. Adjournment

- a. Meeting was moved to be adjourned at 12:52 p.m. by Josie. Pilar seconded the motion. The motion carried, but polling was not conducted.