



# Newsletter



July 2011

*Advancing*

*Government*

*Accountability*

Mailing Address:

P.O. Box 1124, Hagatna,  
Guam 96932

Phone: (671) 475-0390

Fax: (671) 472-7951

Website:

<http://aga.guam.net>

Facebook:

[http://facebook.com/  
agaguamchapter](http://facebook.com/agaguamchapter)

Email:

[agaguamchap-  
ter@yahoo.com](mailto:agaguamchapter@yahoo.com)

## Inside this issue:

Membership Meeting & Updates	2
Treasurer's Report	3
CGFM	4
GASB Update	5
Training & National News	6
Community, Accountability & Communications	7
Member Submissions	8
From the Editor & CEC Directory	9
Ethics Registration Form	10

## President's Message



**Vincent Duenas,  
President  
AGA Guam Chapter**

Hafa adai and welcome to our new program year for the AGA Guam Chapter. This is my first message to you as your chapter president. It has been a very interesting transition process, starting as early as May, absorbing and understanding the role as your president. It really is an honor to serve you and I look forward to the many events that we have planned this year.

For those who do not know me, I am currently an Auditor with the Office of Public Accountability since 2003. I have been involved with the AGA Guam Chapter as the President-Elect, Website Chairperson, Newsletter Co-Chairperson and volunteer for many community service projects.

Last month, we held our strategic planning meet-

ing with our Chapter Executive Committee (CEC) and officers. During this meeting, we met our new CEC members and outlined our goals and expectations for the upcoming year. I am pleased to say we have a very strong team this year with a great plan. Our goal this year is to regularly provide high-quality training and promote AGA's accountability and certification programs.

Last May, I had the opportunity to attend the Sectional Leadership Meeting in Dallas, Texas. At this meeting, I was able to orientate myself with the national organization's goals and expectations. I also met with AGA's national leaders and invited incoming President Richard Bunce to visit our chapter during his term. President Bunce graciously accepted my invitation and will be coming to Guam on August 10th and 11th to conduct half-day training on "Ethics (And Why Good Leaders Go Bad)," be our guest speaker at our August general membership meeting, and meet with our local leaders.

I have chosen "Celebrating Our AGA Membership" as the theme for Program Year 2011-2012. As the year goes

on, you'll see our theme resonate through our education, community service, accountability, and scholarship plans. With my fellow officers, Jason Katigbak – President-Elect, Yuka Hechanova – Treasurer, Rachel Field – Secretary and CEC members, we are ready to serve.

I look forward to seeing you at our meetings and making this an enjoyable year for all. If you're interested in joining any of our committees, please feel free to email me at [vduenas@guamopa.org](mailto:vduenas@guamopa.org) or contact any of our CEC members. Get involved and let's have fun. Thank you.

Vincent Duenas



Happy Independence Day  
and Happy Liberation  
Day!

*"Celebrating Our AGA Membership"*

## Last Meeting

The June 2011 General Membership Meeting was held on June 22, 2011 at the Outrigger Guam Resort in Tumon. The meeting included Dr. Filomena Cantoria's retirement, induction of new AGA Guam Chapter officers, and Department of Revenue and Taxation (DRT) Director John Camacho's presentation.

Dr. Cantoria retired from her long years of service in the academia, private and public sectors. She was an active AGA Guam Chapter member for 15 years and served as part of the Chapter Executive Committee. During the meeting, she provided an inspiring speech that encourages AGA members to impart knowledge through teaching.

After Dr. Cantoria's retirement speech, DRT Director Camacho sworn in AGA's new officers for Program Year 2011 – 2012: Vincent Duenas, MPA (President), Jason Katigbak, CPA (President-Elect), Yuka Cabrera, CPA, CGFM, CIA, CGAP (Treasurer), and Rachel Field (Secretary). They closed with a group photo to move onto the guest speaker presentation.

The guest speaker for this meeting was DRT Director Camacho. He provided a presentation on tax updates, revenue enhancement, and tax refunds. One of the examples he gave for revenue enhancement is collecting taxes from off-island companies conducting businesses on Guam.

For more info, please refer to the Secretary's Minutes at <http://aga.guam.net>

[aga.guam.net](http://aga.guam.net)



## Next Meeting

Topic:  
AGA 10th Annual Run/Walk

Date & Location:  
Wed., July 20, 2011  
11:30 AM – 1:00 PM  
Outrigger, Tumon

Lunch Fee:  
Members: \$12  
Non-members: \$17

The 2011 AGA 10th Annual Run/Walk (5K & 2K) was held on Saturday, July 2, 2011 at the Skinners Plaza in Hagatna, Guam. Part of the event's proceeds was to fund the Herminia Dierking and AGA Guam Chapter Scholarships. The Herminia Dierking Scholarship was made in honor of the late Herminia Dierking and is open to students who intend to pursue a Bachelor's Degree in Accounting, Business Administration, Finance and Economics or Public Administration at the

University of Guam. The AGA Guam Chapter Scholarship was made in order to "advance government accountability" and is open to students who intend to pursue an Associate's Degree in Accounting at the Guam Community College.

Please join us for our July 2011 General Membership Meeting as we hear from and make a check presentation to the Run/Walk beneficiaries. There will be a free lunch raffle but you must be present to win!

## Updates

We have new members, membership anniversaries, and June 2011 meeting lunch raffle winner!

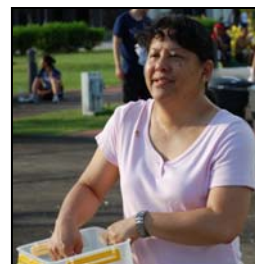
Please welcome the following new members to our AGA family: Kyle Mesa, Deloitte; Kristina Louise Torres, University of Guam; Ariana Villaverde,

Guam Legislature – Office of Finance and Budget; Valerie Mafnas, Guam Power Authority; and Josephine Sablan, Guam Power Authority.

Meanwhile, the following are celebrating their membership anniversaries: Bobbie Howard, 18 years; Marie Elaine Ayuyu, 15 years; Nancy Cueto, 3 years; and Rizalito Gino Paglingayen, 1 year.

Finally, we would like to con-

gratulate the June 2011 meeting lunch raffle winner, Mrs. Bobbie Howard.



# Treasurer's Report

Association of Government Accountants - Guam Chapter					
Condensed Financial Statements					
As of and for year ending June 30, 2011					
	Chapter	Communit Svc.	Prof. Develop.	Memo	12 months ending 6/30/2011
Assets	\$ 1,298	\$ 5,936	\$ 42,301	\$ 49,535	
Liabilities	-	-	1,700	1,700	
Net Assets					
Earmarked	-	251	17,703	17,954	
Unrestricted	1,298	5,685	22,897	29,880	
Revenues	\$ 325	\$ 5,100	\$ 2,616	\$ 8,041	\$ 49,200
Expenses	27	5,343	9,587	14,956	44,230
Increase (decrease) in net assets	298	(243)	(6,970)	(6,915)	4,971
Beginning net assets	1,000	6,179	47,571	54,750	42,864
Ending net assets	\$ 1,298	\$ 5,936	\$ 40,601	\$ 47,835	\$ 47,835



## The Association of Government Accountants

**THANKS** all our Sponsors, Volunteers and Participants! You have made our 10th Annual 2010 5K & 2K Run/Walk a Huge Success!

### PLATINUM SPONSORS:

**Pacific Daily News**  
GUAM'S *complete* SOURCE  
[www.guampdn.com](http://www.guampdn.com)

**Deloitte.**

**ERNST & YOUNG**

**BankPacific**  
Where Others Put Branches, We Place Roots.

### GOLD SPONSORS:

### SILVER SPONSOR:

### BRONZE SPONSORS:



**CALVO'S**  
insurance

**coast360**  
federal credit union



**AM INSURANCE**

**G F S GROUP**

**Anthony & Marilyn Gogue**

**Coca-Cola**

**FOREMOST**  
Part of your life.

**IP&E**  
Fueling Excellence

### FRIEND SPONSORS:

Hilton Guam Resort & Spa \* Outrigger Guam Resort \* Travel Pacificana

### CONTRIBUTERS:

AGA Guam Chapter 5K Planning Committee Chairs/Co-Chairs/All AGA Volunteers \* Archway Inc. \* Carmen's Cha Cha Cha Mexican Restaurant \* Dierking Family \* Guam Marriott Resort & Spa \* Hagatna Mayor's Office \* Hornet Sporting Goods \* GTA Tele Guam \* Guam Community College \* Guam Track & Field Association \* Hyatt Regency Guam \* I-Connect \* KUAM News \* Mayor John A. Cruz \* Pay-Less Supermarkets \* Senator Rory Respicio & Staff \* Sunny Wholesale \* T.G.I. Friday's \* Tango, Inc. \* Tokio Marine Pacific Insurance \* Veritas Books \* Winchell's



## Dr. Crisostomo Recognized with National Regional Coordinator Award



Dr. Doreen Crisostomo, CGFM received the Regional Coordinator Award for CGFM for Program Year 2010 to 2011. The crystal award is presented by AGA National to recognize AGA Regional Coordinators who have done an outstanding job in assisting chapters in the areas of certification, chapter assistance and development, education and membership/early careers. Receipt of the award reflects that the Regional Coordinator was willing to and has dedicated significant time and resources to further improve chapter operations.

The following are some of the activities performed:

1. Assist other chapters from the Pacific Rim in promoting CGFM certification and share ideas for CGFM activities;
2. Spearheaded the proclamation for the past 2 years, declaring CGFM month for the Guam chapter;
3. Spearheaded the resolution from the Legislature for the past 2 years, recognizing CGFMs for the Guam chapter;
4. Promote CGFM in the academia environment.

Congratulations Dr. Crisostomo and a job well done! We will discuss more about the AGA 60th Professional Development Conference in Georgia in our next month's issue. Stay tuned!

## CGFM

To retain the CGFM certification, all CGFMs must adhere to the AGA's Code of Ethics. In addition, to continue using the CGFM designation after their names, CGFMs must be in an active status.

To maintain your CGFM certification in an active status, you must:

1. Pay the CGFM renewal fee by the due date every year;
2. Complete at least 80 hours of continuing professional education every two years in government financial management or related technical subjects (within the designated two-year CPE cycle); and
3. Maintain and, if requested by AGA, provide detailed information on CPE hours completed.

The 80 CPE hours must be completed within the CGFM's two-year CPE cycle. The first CPE cycle starts on Jan. 1 of the year following the one when the CGFM designation was earned. The CPE requirements apply to all active CGFMs, whether employed or not and whether employed full- or part-time by a government or other organization. Active CGFMs must complete a minimum of 80 CPE hours every two years to maintain their CGFM certification. While there is no minimum number of hours required to be earned each year, CGFMs are encouraged to earn CPE hours throughout their two-year cycle. For more info on CPE requirements, please visit [http://www.agacgfm.org/cgfm/maintain/cpe\\_requirements.aspx](http://www.agacgfm.org/cgfm/maintain/cpe_requirements.aspx)

For scholarships, there are two types given to CGFMs: CGFM Scholarship (up to \$412 per member) and Well Done Award (up to \$50 per member).

Need CGFM review material? Please contact Jason Katigbak at

[Jason.katigbak@gu.ev.com](mailto:Jason.katigbak@gu.ev.com) for details on borrowing the Guam AGA Chapter's CGFM Review Material Binders.

For more info, please contact Joseph Guevara, CGFM at [agaguamchapter@yahoo.com](mailto:agaguamchapter@yahoo.com)

## Featured CGFM



Gene Dodaro, CGFM, Comptroller General of the United States, U.S. Government Accountability Office (GAO), believes that recent changes in government financial management have created the need for a more highly educated workforce.

In the last 10 years several legislative changes have strengthened federal financial management, including the Chief Financial Officers Act, the Government Management Reform Act, the Federal Financial Management Improvement Act and the Single Audit Act.

These laws have ushered in a new era of accountability, Dodaro said.

"Successfully meeting these challenges will require people—human capital—with the capabilities that are embodied in programs such as the CGFM," he said.

CGFM certification not only helps employees on a personal level but it also gives the agency a boost.

"Enhancing the professional stature of our employees is integral to GAO's objectives of promoting better financial management in the federal government and of enhancing our reputation for being a

## Continued...



model accountability organization,” he said.

GAO staff members, who are a diverse group with talents as generalists or in highly specialized areas, are therefore encouraged to gain professional recognition and certification. The CGFM is one certification that shows employees have a broad base of knowledge in government financial management issues.

The CGFM exam covers a mix of subjects geared especially to the government’s unique environment, such as governmental accounting standards, internal control, budgetary concepts and financial reporting, Dodaro said.

The CGFM designation also helps when promotion time comes as it shows the employee has a high level of education, training and work experience.

About 15 percent of GAO’s total workforce are CGFMs, and almost 40 percent of those focusing on financial management have received the certification.

Dodaro believes the importance of continuing professional education cannot be overemphasized.

While auditors must get further training as a requirement under the Government Auditing Standards, those involved in other types of financial management work can benefit from the CGFM education, which fills a void.

## GASB Update

### GASB Proposes Major Improvements for Pension Reporting

Norwalk, CT, July 8, 2011—The Governmental Accounting Standards Board (GASB) has issued two Exposure Drafts proposing improvements to financial reporting of pensions by state and local governments: Accounting and Financial Reporting for Pensions and Financial Reporting for Pension Plans. The documents would propose amendments to the existing pension standards to improve how the costs and obligations associated with the pensions that governments provide to their employees are calculated and reported.

The first Exposure Draft, Accounting and Financial Reporting for Pensions (Pension Exposure Draft), primarily relates to reporting by governments that provide pensions to their employees. A second related Exposure Draft, Financial Reporting for Pension Plans, (Pension Plan Exposure Draft), addresses the reporting by the pension plans that administer those benefits.

“Users of state and local government financial reports have told the GASB that current standards do not provide enough information to adequately understand the cost and the liability for benefits promised to active and retired employees,” stated GASB Chairman Robert H. Attmore. “The proposals contained in these Exposure Drafts are the result of years of research and extensive deliberations by the Board to address these issues and make financial reporting of pensions more transparent, comparable and useful to citizens, legislators, and bond analysts.”

Added Mr. Attmore, “It is important to note that these proposals relate to accounting and financial reporting, not to how governments approach the funding of their pension

plans. Pension funding is a policy decision made by government officials.”



The Pensions Exposure Draft proposes that governments be required to report in their statement of financial position a net pension liability which is the difference between the total pension liability and net assets (primarily investments reported at fair value) set aside in a qualified trust to pay benefits to current employees, retirees, and their beneficiaries. It also proposes significant changes to how a government would calculate its total pension liability and pension expense. These changes include:

Immediate recognition of more components of pension expense than is currently required, including the effect on the pension liability of changes in benefit terms, rather than deferral and amortization over as many as 30 years which is common for funding purposes.

Use of a discount rate that applies (a) the expected long-term rate of return on pension plan investments for which plan assets are expected to be available to make projected benefit payments and (b) the interest rate on a tax-exempt 30-year AA-or-higher rated municipal bond index to projected benefit payments for which plan assets are not expected to be available for long-term investment in a qualified trust.

A single actuarial cost allocation method—“entry age normal”—rather than the current choice among six actuarial cost methods. Requiring governments participat-

## GASB Continued

ing in cost-sharing multiple employer pension plans to record a liability equal to their proportionate share of any net pension liability for the cost-sharing plan as a whole.

Requiring governments in all types of covered pension plans to present more extensive note disclosures and required supplementary information.

The Pension Exposure Draft addresses situations in which another entity contributes to a government's pension plan on behalf of the employer and it also addresses accounting and financial reporting for employers that provide pensions through defined contribution plans.

The Pension Plan Exposure Draft, which addresses financial reporting for plans that are administered through qualified trusts, outlines the basic framework for the separately issued financial reports of defined benefit pension plans. It also details proposed note disclosure requirements for defined contribution pension plans.

The Exposure Drafts, including instructions on how to submit written comments, are available for download at [www.gasb.org](http://www.gasb.org). The deadline for submitting written comments is September 30, 2011.

In addition, the GASB has released a comprehensive plain-language supplement to assist non-accountant users of financial statements in commenting on the Pen-

sion Exposure Draft. The supplement is also available for download at [www.gasb.org](http://www.gasb.org).

The GASB will host public hearings on the Exposure Drafts on October 3, October 13, and October 20, 2011, and user discussion forums on October 4, 14, and 21. Locations and other details, including instructions for registering to participate, are explained in the Exposure Drafts.



## Training

Topic: Ethics in Government  
Speaker: AGA National Pres.  
Date & Location:  
Wed., Aug. 10, 2011  
Outrigger, Tumon  
3 CPEs for 3-hour course training

Topic:  
Performance-Based Budgeting  
Date & Location:  
December 2011, Outrigger

AGA National President and Senior Advisor to the President of Virginia Commonwealth University, Richard Bunce, Jr., CGFM, CPA, will be conducting a training course on Ethics in Government. The training will be held next month.

Richard Bunce serves as AGA's President and as Chair of the National Executive Committee. He previously served as AGA's National Treasurer, Chair of the Professional Certification Board, and as a member of the National Fi-

nance and Budget Committee.

He has also served in several leadership positions for national and international organizations. In addition to his service with AGA, Richard Bunce is a past member of the Best Practices Committee and the Quality Assurance subcommittee of the Association of College and University Auditors.

More information about him will be published as our guest speaker for next month's meeting.

## AGA National

NBD Ratifies Updated Strategic Plan —AGA's National Board of Directors (NBD) approved on July 10, a new strategic plan that will guide the Association in the coming years. The new plan sharpens the focus of the last plan, which was adopted in 2003. NBD members

indicated their approval for the plan by raising their green voting cards. Watch for updates this week from AGA's 60th Annual Professional Development Conference & Exposition in Atlanta, GA. Follow us on Twitter @ [AGA\\_AdvanceGov](http://AGA_AdvanceGov).

Register Now for An AGA Audio Conference! » Aug. 3 -Reviewing the CFO Act—Lessons Learned and Observations for Advancing Financial Management Practices

» Aug. 24 - Building a Sustainable Performance Management Framework—Supporting Government Programs with Valuable Data





## Community Service

The AGA Run/Walk Committee would like to thank the AGA volunteers who helped make the event successful. Volunteers had to show up at 4:30 AM in Skinner's Plaza, Hagatna to help set-up for the event. It was a lot of hard work setting up canopies, arranging t-shirts, cutting fruits, filling up dispensers with drinks, handing out water to runners, picking up trash, entertaining the audience, thanking sponsors, and introducing event winners. Although we encountered difficulties throughout the event, we made it through with our volunteers' resourcefulness, perseverance, and determination to accomplish our goal of raising enough funds to support the Herminia Dierking and AGA Guam Chapter

scholarships.

Dankulo Na Si Yu'os Ma'ase!



## Accountability

**GCC MISSION**  
The mission of Guam Community College is to be a leader in career and technical workforce development by providing the highest quality education and job training in Micronesia (Board of

**ABOUT GUAM COMMUNITY COLLEGE**  
Guam Community College is a public career and technical education (CTE) institution that provides secondary and postsecondary CTE programs, adult and continuing education, community education, and short-term specialized training, as directed by community and industry needs. These programs are delivered on campus, in satellite programs at Guam's public high schools, through mayors' offices, and on site at businesses as needed. The College also serves as the State Board of Control for

**GCC** Guam Community College  
**A Report to Our Citizens**  
Fiscal Year 2010  
Published May 2011

We will feature a citizen centric report every month in this section. This month's featured citizen centric report is the Guam Community College (GCC)'s FY 2010 Citizen Centric Report. It was released on May 31, 2011 and can be viewed in the GCC website at [http://guamccc.edu/index.php?option=com\\_content&task=view&id=702](http://guamccc.edu/index.php?option=com_content&task=view&id=702)

GCC is a public career and technical education (CTE) institution

that operates secondary and post-secondary CTE programs, adult and continuing education, community education, and short-term specialized training, as dictated by community and industry needs. It's mission is to be a leader in career and technical workforce development by providing the highest quality education and job training in Micronesia.

To learn more about GCC, please visit the link provided to their citizen centric report.

## Communications

AGA Guam Chapter is proud to present its very first Facebook page. You may view the page using this link: <http://www.facebook.com/agaguamchapter>. To view the page, you must add the chapter as a friend and be logged in Facebook.

The latest news in our Facebook page is the announcement of the July 2011 General Membership Meeting this Wednesday.



Please don't forget to leave a comment or use the "like" button to provide us feedback on your thoughts about the topics discussed in our page.

We will also have our website revamped to make it more user-friendly and have a fresh new look. The website is still a work in progress and we will let you know as soon as it becomes accessible. Thank you for your patience.



# Member Submissions



Submitted by Joy Bulatao, courtesy of AGA Guam Chapter Facebook. Program Year 2011-2012 Chapter Executive Committee Members. Please refer to the Directory on the next page for the names.



Submitted by Zeny Nace, CGFM, CPA. L-R. Barrigada Vice Major June Blas, Zeny Nace—Community Service Chair, John Phillips—Education Chair, and a Barrigada constituent. March 2003 marked the early beginnings of tax preparation assistance as part of community service.



Submitted by Rachel Field. L-R. Yuka Hechanova, Rachel Field, Meika Cabrera, and Gloria Travis volunteer for the Habitat for Humanity Quiz Nite on May 6, 2011 at the Marriott Resort Hotel.



Submitted by Joy Bulatao. A collection of the AGA 10th Annual Run/Walk pictures held on July 1, 2011 at Skinner's Plaza, Hagatna, Guam. Many thanks to Jojo Guevara and his son for the pictures.



## From The Editor

We are honored and hope that you enjoyed reading our first issue. For this month, we discussed the AGA 5K Run/Walk and the new officers of AGA. Next month, our focus will be on the AGA Professional Development Conference held in Atlanta, Georgia. We hope you will have fun reading our next issue as share our experiences for the conference.

We would like to hear from you! If you have any questions, comments, suggestions, or concerns or interesting topics you would like to share to our AGA Guam Chapter community, please let us know. You may e-mail me, Joy Bulatao, at [joy.bulatao@gmail.com](mailto:joy.bulatao@gmail.com) or my Co-chairperson, Matt Quinata at [agaguamchapter@yahoo.com](mailto:agaguamchapter@yahoo.com).

# Chapter Executive Committee Directory

Position	Name	Email
President	Vincent Duenas	<a href="mailto:vduenas@guamopa.org">vduenas@guamopa.org</a>
President-Elect	Jason Katigbak, CFE, CIA, CPA	<a href="mailto:jason.katigbak@gu.ey.com">jason.katigbak@gu.ey.com</a>
Immediate Past President	Thomas Paulino, CGFM, CPA, CGAP	<a href="mailto:thomaspaulino@gmail.com">thomaspaulino@gmail.com</a>
Treasurer	Yukari B. Hechanova, CPA, CIA, CGFM, CGAP	<a href="mailto:yuka@guamwaterworks.org">yuka@guamwaterworks.org</a>
Secretary	Rachel Field	<a href="mailto:rfield@guamopa.org">rfield@guamopa.org</a>
Alternate Secretary	Gloria Travis, CGFM	<a href="mailto:gtravis@uguam.uog.edu">gtravis@uguam.uog.edu</a>
Accountability Chair	Maripaz N. Perez, CGFM, CGAP	<a href="mailto:mperez@guamopa.org">mperez@guamopa.org</a>
Awards Committee & Chapter Recognition Chair	Taling Taitano, CPA, CGFM	<a href="mailto:tmtaitano@gmail.com">tmtaitano@gmail.com</a>
By-Laws and Procedures Chair	Llewelyn Terlaje, CGAP	<a href="mailto:lterlaje@guamopa.org">lterlaje@guamopa.org</a>
CGFM Chair	Jojo Guevara III, CGFM	<a href="mailto:jbguevara@portguam.com">jbguevara@portguam.com</a>
CGFM Co-Chair	Gloria Travis, CGFM	<a href="mailto:gtravis@uguam.uog.edu">gtravis@uguam.uog.edu</a>
Chapter Auditor	Rizalito Paglingayan	<a href="mailto:rizalito.paglingayan@gu.ey.com">rizalito.paglingayan@gu.ey.com</a>
Communications Chair	Bobbie Howard, CPA	<a href="mailto:bobbie725@yahoo.com">bobbie725@yahoo.com</a>
Community Service Chair	Lourdes R. Perez	<a href="mailto:guamperezlou@gmail.com">guamperezlou@gmail.com</a>
Early Careers Chair	Artemio "Ricky" Hernandez	<a href="mailto:artemiorh@gmail.com">artemiorh@gmail.com</a>
Early Careers Co-Chair	Zeny Nace, CFE, CPA, CGFM	<a href="mailto:znace@uguam.uog.edu">znace@uguam.uog.edu</a>
Education Chair	Jason Katigbak, CFE, CIA, CPA	<a href="mailto:jason.katigbak@gu.ey.com">jason.katigbak@gu.ey.com</a>
Historian	Jerrick Hernandez	<a href="mailto:jhernandez@guamopa.org">jhernandez@guamopa.org</a>
Membership Chair	Valerie Manibusan Mafnas, CPA	<a href="mailto:vmafnas@gpagwa.com">vmafnas@gpagwa.com</a>
Newsletter Editor	Joy Bulatao	<a href="mailto:joy.bulatao@gmail.com">joy.bulatao@gmail.com</a>
Newsletter Co-Editor	Matt Quinata	<a href="mailto:mattquinata@gmail.com">mattquinata@gmail.com</a>
PEIC Chair	Rodilyn Marquez, CGFM, CPA, CGAP, CIA	<a href="mailto:rmarquez@guamopa.org">rmarquez@guamopa.org</a>
Programs/Technical Meetings Chair	R. Joyce Castro	<a href="mailto:joyce.castro@doa.guam.gov">joyce.castro@doa.guam.gov</a>
Scholarship Chair	Doris Flores Brooks, CPA, CGFM	<a href="mailto:dfbrooks@guamopa.org">dfbrooks@guamopa.org</a>
Standards & Research Chair	Christopher Wolseley, CA	<a href="mailto:cwolseley@deloitte.com">cwolseley@deloitte.com</a>
Webmaster	Doreen Crisostomo, PhD., CGFM	<a href="mailto:doreentc@guam.net">doreentc@guam.net</a>
Student Representative	Cheri Sumalpong	<a href="mailto:cmms9987@hotmail.com">cmms9987@hotmail.com</a>

**Job Announcement:** Budget and Management Analyst II. Applications will be accepted from July 7 to 22, 2011. For more information, please refer to <http://www.hr.doa.guam.gov/Portals/113/RECRUITMENT/Announcements/2-3%20Weeks%20Detail%20%28A%20thru%20B%29.PDF>



*Advancing  
Government  
Accountability*



# Association of Government Accountants

Invites you to an Ethics Course:

## Ethics (And Why Good Leaders Go Bad)

Richard O. Bunce, Jr., CGFM, CPA, AGA National President

### REGISTRATION FORM

**Date:** August 10, 2011 (Wednesday) 9:00am to 12:00pm

Registration starts at 8:30am

**Location:** Outrigger Guam

**Credits:** Qualifies for 3 hours of CPEs in Ethics

Name: \_\_\_\_\_

Organization/Company: \_\_\_\_\_

Office Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ Email: \_\_\_\_\_

#### Please Check Applicable Fee:

☐ \$40 AGA Member      ☐ \$50 GSCPA Member      ☐ \$60 Others

#### IMPORTANT NOTICES – PLEASE READ

##### Registration and Payments

- AGA Members and all others, please fax registrations and/or Government Purchase Orders to (671) 649-3920 or email to [jasonkatigbak@gmail.com](mailto:jasonkatigbak@gmail.com) or [rmarquez@guamopa.com](mailto:rmarquez@guamopa.com) **no later than August 8, 2011 (Monday)**.
- Payments or Validated Government Purchase Orders must be received by **August 8, 2011 (Monday)**. Please make checks **payable to “AGA-Guam Chapter”** and mail to P.O. Box 1124 Hagåtña, GU 96932.

##### Cancellation, Substitution, and Refund Policy

- Cancellation request must be submitted in writing to [jasonkatigbak@gmail.com](mailto:jasonkatigbak@gmail.com) or [rmarquez@guamopa.com](mailto:rmarquez@guamopa.com) by **August 8, 2011 (Monday)**. Any cancellation request **after August 8, 2011 (Monday)** will be **penalized \$20** administrative cost.
- No refunds will be given for cancellations received after that date. No shows will be billed for the full conference fee.
- Substitution of participants is permissible with AGA written authorization.

For Inquiries, Please Contact Jason Katigbak at [jasonkatigbak@gmail.com](mailto:jasonkatigbak@gmail.com) (671-649-3700) or Rodalyn Marquez at [rmarquez@guamopa.com](mailto:rmarquez@guamopa.com) (671-475-0390)

VISIT <http://aga.guam.net/>



## **Ethics Course Description:**

The Association of Government Accountants (AGA) is proud to offer an Ethics course to be presented by our National President, Richard O. Bunce, Jr., CGFM, CPA. Many business failures in recent years, and even the worldwide economic crisis, have been attributed to a failure of ethics in our leaders and in our society. Mr. Bunce will examine ethical principles and discuss some common factors that lead to the fall of good leaders.

After the Ethics course, you are welcome to join our monthly membership meeting (from 12pm to 1pm) where Mr. Bunce will discuss the AGA National incentives. Buffet lunch is included.

## **Speaker's Bio:**



**RICHARD O. BUNCE, JR.**  
**AGA NATIONAL PRESIDENT**

**VIRGINIA COMMONWEALTH UNIVERSITY**  
**SENIOR ADVISOR TO THE PRESIDENT**

Dick serves as AGA's President and as Chair of the National Executive Committee. He previously served as AGA's National Treasurer, Chair of the Professional Certification Board, and as a member of the National Finance and Budget Committee.

On May 20, Dick was appointed Senior Advisor to the President at Virginia Commonwealth University. Prior to that appointment, Dick served for 21 years as the Executive Director of the Department of Assurance Services at VCU. In that capacity he directed the audit, management advisory services, and compliance functions for the state's largest university and largest healthcare facility. Prior to his employment at VCU, he served as Audit Director for the state Auditor of Public Accounts. Dick has more than 30 years experience in public accounting, legislative audit services, and internal auditing.

He has also served in several leadership positions for national and international organizations. In addition to his service with AGA, Dick is a past member of the Best Practices Committee and the Quality Assurance subcommittee of the Association of College and University Auditors. He is a former member of the Board of Governors of the Central Virginia Chapter of the Institute of Internal Auditors, and has served on national task forces and advisory groups for higher education issues.

Dick is a Certified Government Financial Manager and a Certified Public Accountant. He received his undergraduate degree from the University of Virginia and his graduate degree from Virginia Commonwealth University.