



# The Baltimore Ledger

  
Association of  
Government Accountants

May 2007

www.aga-balt.com

Baltimore Chapter

## May Luncheon Information

### *Annual Award Luncheon*

#### **When:**

Thursday, May 24, 2007

11:30 - 12:00 pm Registration & Networking  
12:00 - 1:00 pm Buffet Lunch  
1:00 - 2:00 pm Presentation and Awards

#### **Where:**

Rolling Road Golf Club  
814 Hilltop Road  
Catonsville, MD 21228  
[www.rollingroadgdc.org](http://www.rollingroadgdc.org)

#### **Price:**

\$35 AGA Members  
\$55 Non-Members

#### **Contact:**

410-965-9716 (leave a message) or email  
[agabaltimore@yahoo.com](mailto:agabaltimore@yahoo.com) by May 11th.

This training is worth **1 CPE**.

## President's Message

This President's message is the last one I will be sending to you, as June 2007 ends my tenure as President of the Baltimore Chapter of AGA. We have Run our leg of the relay and now hand the baton to our President-Elect, Paul Geraty. The next few months will pose new challenges for Paul, so let's pull together to help him and his team have a seamless transition.



The April Fraud conference, as usual, was a big success with both members and non-members. The conference presenters provided different perspectives in the detection, prevention and solution to fraud issues.

Five of our Baltimore Chapter leaders attended AGA's first Sectional Leadership Meeting, held in Lexington, Kentucky on March 30-31, 2007. There is an article about this event on page 7 of the newsletter

Please join us at the Awards meeting on May 24<sup>th</sup> where the National AGA President Jeff Hart, will speak. The Baltimore Chapter will be awarding several \$1,000 college scholarships, four \$100 college book awards, as well as honoring the achievements of several government financial managers.

Congratulations to the Baltimore Chapter for winning the National AGA Community Service photo contest – a free registration for a national conference. AGA members and several guests served at Baltimore's *Our Daily Bread* soup kitchen. This type of volunteerism provides hope to those served and a sense of accomplishment for those who serve. Kudos to those who participated this year and let's try to expand our contacts with all members of the Baltimore community.

It is our involvement in these types of varied and fruitful chapter activities, which enabled us to maintain our Platinum Status with the AGA. Thanks to all of the Officers, Directors and chapter members who played a role in making this a stellar year for our Chapter.

*President's Message continued on page 2*

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## President's Message Continued...

Excitement is brewing for the 56<sup>th</sup> annual AGA PDC coming up in June in the great city of Nashville. Not only are the training opportunities excellent, they explore the cutting-edge issues facing today's financial managers. Networking and family fun are also part of the agenda. I hope to see you there!

I want to close this message by thanking all of you who participated this year in the many events and training programs sponsored by the AGA. Senator Daniel

Akaka stated, "Good leadership begins with strong management training." I hope our seminars were thought provoking and a factor in making you a stronger leader. Again, thank you for the honor to serve as President of the Baltimore Chapter of the AGA and I wish Paul the best and hope he enjoys the role as much as I did.❖

## May Speaker Bio



Jeff was appointed Manager of the U.S. Environmental Protection Agency's (EPA) Office of Inspector General (OIG) in Denver, Colorado in 1991. He was responsible for managing a variety of regional and national financial and performance audits, program evaluations, consulting and other reviews of EPA,

its contractors and grantees. Jeff is presently responsible for managing all OIG evaluations and performance audits of EPA's enforcement, compliance, and environmental stewardship activities nationwide.

Jeff has also served on the National OIG Leadership Group, and was OIG's National Coordinator for EPA's National Environmental Performance Partnership System and Performance Partnership Grant Program. He completed a temporary assignment to EPA/OIG headquarters where he was responsible for developing a National Recruiting and Training Strategy for OIG's new Office of Program Evaluation. Jeff has received a variety of EPA awards including three EPA Bronze Medals, and the President's Council on Integrity and Efficiency Award for Excellence.

Jeff is also the National President of the Association of Government Accountants (AGA). Prior to becoming AGA National President, he served 5 years on the Association's National Executive Committee (NEC) including four-years as Senior Vice President At-Large. He is a former chair of the AGA Chapter Assistance Committee and a past member of the National AGA Governance Task Force. He has also served as a member of the National Chapter

Assistance and Nominating Committees. Jeff is a Past AGA Regional Vice President (RVP) for the Southwestern Region (two terms), Past President of the Denver AGA Chapter, and has served in various AGA leadership positions since joining the Association in 1977. Jeff received AGA National President's Awards in 1999 and 2001, and a Gold Medal as AGA Regional Vice President in 1999.

Jeff is also serving his third term as an Executive Committee member of the Mountain and Plains Intergovernmental Audit Forum. He previously served on the Forum Executive Committee from 1993 to 1999, and on the National Audit Forum's Strategic Planning Task Force in 2005.

Jeff began his government career in 1977 with the U.S. Government Accountability Office (GAO) where he served as a Senior Evaluator and Project Manager in the Denver, Dallas and Frankfurt (Germany) offices. He received a variety of awards while at GAO including the National Operations Improvement Program Award.

Jeff is a cum laude graduate of the University of Colorado at Denver, a Certified Government Financial Manager (CGFM) and a Certified Fraud Examiner (CFE). He grew up in Denver, and has served on a variety of community and nonprofit boards and committees. Jeff resides in Denver's Bonnie Brae neighborhood with Roxanna Hart, his wife of over 30 years. Jeff and his wife enjoy the company of their extended family, especially their nieces and nephews. They also enjoy spending time with family and friends in their second home in Breckenridge, Colorado where Jeff is a part-time ski instructor.❖

### Check Out What's Happening in Other AGA Chapters in the Area

Washington DC Chapter - [www.agadc.org](http://www.agadc.org)

Northern Virginia Chapter [www.novaga.org](http://www.novaga.org)

Montgomery/Prince George's County Chapter [www.marylandaga.org](http://www.marylandaga.org)

## April's Fraud Conference Recap

The AGA Baltimore Chapter held its Annual Fraud Conference and once again it was a huge success with 143 people in attendance. Art Hayes spoke on SAS 99; Tim Greene and Jackie Benjamin from the IRS spoke about the 'Tax Gap'; Johnny Frazier, Inspector General from the Department of Commerce, spoke about issues he faces as an IG and how he combats fraud with 'tradition, ingenuity and innovation'; and finally, Kathy Bueller from the Social Security Administration gave a speech on Ethics. The chapter gave out the second CGFM door prize as well. Below are some snapshots from the Fraud Conference. ❖



*President-Elect Paul Geraty with speaker Jackie Benjamin and Treasurer Rick Berlinrut*



*Speaker Art Hayes*



*President Steve Schaeffer with speaker Johnny Frazier*



*And the CGFM door prize goes too...  
Check page 9 to see who won.*



*Ms. Kathy Bueller Presenting*



*Baltimore Chapter Members Ellen Lewis and DeGloria Hall*

## Audio Conference on Ethical Challenges in Today's Government Environment Set for May 9

AGA, in conjunction with the National Association of State Auditors, Comptrollers and Treasurers (NASACT), and the Association of Local Government Auditors (ALGA), is pleased to announce a new and significant audio conference addressing ethical challenges and dilemmas in today's work environment.

Each of us has ethical standards, but what do we do when we are faced with an organizational culture which may conflict with our personal ethics? What attributes constitute sound ethical decision making?

This audio conference will explore how the power and scope of today's advancing technology can leverage ethical decisions and other ethical challenges which may impact your career and organization. Topics that will be discussed include:

- ethical risk taking
- knowing your agency mission and organizational values
- career ending lapses
- government responses
- identifying and handling ethical dilemmas and managing your workplace ethics
- practical approaches for these workplace situations

Further, the speakers will cover such areas as right versus wrong, morals, integrity, honesty, fairness, enforcement, reporting unethical behavior, conflicts of interest and what a reasonable person would do under certain circumstances.

To discuss the ethics challenge are two industry experts: Alan Goodman, Master Trainer for the Institute for Global Ethics, and Leon Young, Associate Professor at the University of Maryland University College. Both speakers are renowned ethics lecturers, trainers and discussion leaders for government agencies at all levels, government and private associations and firms.

Please join us from 2:00 pm to 3:50 pm for a discussion about this important and timely topic. In addition to the speakers' commentary, there will be approximately 20 minutes for Q & A.

Cost is \$249 per site (UNLIMITED ATTENDANCE) if you register on or before Friday, May 4, 2007 and \$299 thereafter. Two CPE hours are offered. Please note that this course qualifies for continuing professional education credits under NASBA; however, the material provided in this audio conference is general in nature and not specific to any laws or rules of any specific state. Therefore, please check with your State Board of Accountancy if you have any questions regarding the CPE eligibility of this course.

You can [register online](#), or [print the registration form](#).

For questions regarding registration, please contact Maria Lucas at 800.AGA.7211 ext. 308 or [mlucas@agacqfm.org](mailto:mlucas@agacqfm.org). Questions regarding the program should be directed to Raymond Harris at ext. 339 or [rharris@agacqfm.org](mailto:rharris@agacqfm.org). ❖

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## Employment Opportunities

### The Office of Personnel Management (OPM) - Associate CFO, Center for Financial Systems Management

OPM is seeking a highly skilled Project Manager who is creative, energized, ambitious and ready to make a difference in modernizing our financial systems. You will lead and direct a staff to evaluate, analyze, design and implement processes and systems associated with financial and performance reporting. You will advise and assist with the financial operations of all of OPM's business lines including the Federal employees earned benefit trust funds which accounts for over \$700 billion dollars. So, if you like to navigate through uncharted waters and have a knack for developing and implementing systems using cutting edge technology, this may be the job for you! The full announcement can be found at <http://jobsearch.usajobs.opm.gov/getjob.asp?JobID=56323160>



### The Federal Motor Carrier Safety Administration (FMCSA) – 3 Positions

The Federal Motor Carrier Safety Administration (FMCSA), is actively recruiting for three critical Senior Executive Service positions. FMCSA is seeking dynamic individuals with demonstrated experience in motor carrier safety and proven executive leadership skills. Visit [www.usajobs.opm.gov](http://www.usajobs.opm.gov) for full vacancy announcements.

Chief Financial Officer – Vacancy Announcement # ES-2007-01

Associate Administrator for Policy and Program Development – Vacancy Announcement # ES-2007-03

Associate Administrator for Enforcement and Program Delivery - Vacancy Announcement # ES-2007-02 ❖

## Community Service News

### Annual Easter Egg Hunt

The Catonsville Men's Civic Association and the Baltimore Chapter of the Association of Government Accountants held their annual Easter Egg Hunt and Easter Bonnet contest on Saturday March 31st at 3:00 pm. There were over 5,000 eggs filled with Easter candy and a number of eggs had special prizes. Winners of the Easter Bonnet contest received a gift certificate to a local restaurant. Below are some photos from the event.❖



### A Night Out at the Movies

On April 16, 2007, the Catonsville Men's Civic Association, with support from the Baltimore Chapter of the AGA, provided a night at the movies for about 50 children and staff from the Catonsville Orphanage on Bloomsbury Ave in Catonsville. Along with the movie ticket, each person got some popcorn and a soda. Each of the counselors expressed their gratitude for our sponsoring this event for the young men and women who were able to attend.❖



### Baltimore Chapter Wins Community Service Photo Contest!

The National Office of the AGA has selected the photos from the Our Daily Bread Soup Kitchen community service event as the winner of the National Community Service Photo Contests. According to Jessica Jones of the National Office, the photos from this community service event won over the AGA staff. As winners of the contest our chapter receives one free registration to any AGA National conference. In case you missed the photos, below are two snapshots from this successful community service event.❖



## Member News



Congratulations **Dale W. Sopper, CGFM!** Dale is retiring in August after 42 years of federal service. Dale is the Social Security Administration's Deputy Commissioner for Budget, Finance and Management, Chief Financial Officer and Chief Acquisition Officer, overseeing the agency's \$630 billion budget among many other duties. His federal service began in 1965 as a Social Security claims insurance specialist in Kansas City, MO, and spanned four decades at SSA and the U.S. Health and Human Services Department. He has received numerous honors throughout his distinguished career; most recently he was awarded the Presidential Rank Award for Distinguished Executive. In July 2005, he received the AGA's Frank Greathouse Distinguished Leadership Award. ❖

## AGA Honors Lifetime Members

In March 2007, the AGA National Office bestowed *Lifetime Membership* to individuals who have remained paid members for at least 40 consecutive years. Each individual was presented with a Lifetime membership certificate. In addition, these individuals are no longer required to pay AGA membership or chapter dues.

The following AGA Baltimore Chapter members were granted Lifetime Memberships:

<u>Member Name</u>	<u>Member Since</u>
David R. Rudolph	12/31/1958
Allan Reynolds	04/05/1960
David Neuman	04/01/1962
Timothy L. Trockenbrot	04/11/1965
Lawrence Cutler	01/01/1967



## Member Profile



This month's profile features Johnny Ramsey. Johnny is a Manager in KPMG LLP's federal audit practice where he serves as the lead audit manager for the financial audit of the Federal Emergency Management Agency (FEMA). Johnny also serves as a manager on the audit of the Commodity Credit Corporation

and previously served on the audits of the US Department of Energy and the Federal Housing Administration.

Johnny has a total of 4 years with KPMG and 16 years total accounting experience. His first accounting job was for Domino's Pizza where he did the accounting for 35 corporate stores. Johnny's background in government accounting began as an auditor for Wooden and Benson Chartered. Later, he served two years as an accountant in the Department of Finance for Howard County, Maryland where his duties included preparing the Comprehensive Annual Financial Report and investing the county's funds.

Johnny received a B.A. from Regents College, Albany, NY in 1989, an MBA with a specialization in Finance

from the University of Baltimore in 1997 and a Master's of Divinity from Wesley Theological Seminary in Washington, DC, in 2005. Johnny became a Certified Public Accountant in the state of Maryland in 1993 and a Certified Government Financial Manager in April 2007.

Johnny and his wife Shirley have been married nineteen years and have two sons, Greg, 15, and Tim, 9. They also have a dog, Tara, and a cat, Birdie, who were adopted from the Baltimore County Humane Society. In his spare time Johnny likes to travel and has been to 20 foreign countries (so far). He grew up in Tennessee and left to go into the US Navy where he was trained as an Arabic linguist. Johnny is an ordained minister in the United Church of Christ. He and his wife support the Baltimore Symphony Orchestra and love spending their free time there.

Johnny joined the AGA because of his work in the government audit practice and because the AGA is the leader in the government arena. Johnny is a new member and the best thing he likes so far about the AGA is the people he's met. He looks forward to being active in the chapter and getting to know more of the AGA members. ❖

## April Board Minutes

A board meeting of the Baltimore Chapter of the Association of Government Accountants was held at the Social Security Administration on Tuesday, April 3, 2007. There were 8 board members in attendance, including 3 participating via telephone. The meeting was called to order at 2:00 p.m. by Steve Schaeffer, the presiding officer.

Mr. Schaeffer asked for a motion to accept the meeting minutes submitted by the secretary, Deborah Kinsey, for the March 2007 board meeting. The motion carried.

New Business: The Directors' luncheon will be held on June 14, 2007. The location is to be determined.

CGFM Certification: Chasity Crawley reported that the CGFM committee accomplished their goals for the year. Barbara Ricks of SSA won the first of two CGFM exam fee prizes at the March training meeting. The next drawing will be held at the April Fraud conference.

Education: JoAnn White Burnett reported that plans are in place for the Fraud conference. The facility has upgraded furniture and equipment. The AGA national president is scheduled to speak at the May Awards Meeting. The education committee expects to earn the maximum number of points for the Chapter Recognition Program (CRP) this year.

Early Careers: Mr. Schaeffer noted that the March Early Careers meeting was a success. Rashad Holloway reported that the committee had not received any applicants for the EC scholarship. The committee has been submitting written articles to the newsletter and completing other required assignments.

Community Service: Ms. Kinsey reported that the service performed at *Our Daily Bread* on March 17, 2007 was a success. Mr. Berlinrut reported that the Easter Egg Hunt was a success again this year.

Scholarship Awards: Ms. Kinsey will follow-up with the Awards committee concerning the status of the chapter scholarship awards. Mr. Schaeffer will determine what chapter service awards will be presented to board members. He also will be issuing several Presidential awards this year.

Membership: Ms. Morton-Smith is developing Chapter Recognition Program point totals for the membership committee. A membership survey is going out this week.

Sectional Leadership Meeting: Deborah Kinsey, JoAnn White Burnett, Chasity Crawley, Della Morton-Smith and Paul Geraty attended the AGA Sectional Leadership training held in Lexington, Kentucky March 30-31, 2007. They informed directors that the training was rewarding. They networked with other AGA chapter, regional and national leaders and received and shared good ideas for improving the educational, early careers, CGFM, membership and other chapter programs. Mr. Geraty had a chance to get feedback on what his role as President will be like in the upcoming chapter year. The Baltimore group already began planning the educational program for next year while they were at the SLM. Chasity Crawley accepted a three year term of Mid-Atlantic Regional Coordinator for Early Careers and Membership while at the SLM.

The meeting adjourned at 2:30 p.m. ❖

## Chapter Recognition Program

The Chapter Recognition Program is designed to guide AGA chapters in providing a well-rounded operation for professional growth of its members and to provide recognition of a chapter's performance compared to a standard or benchmark.

The Chapter Recognition Program year began on May 1, 2006 and ended April 30, 2007. The Baltimore Chapter has far exceeded the amount of credits required for most categories and our points have allowed us the designation of Platinum Chapter. The 32,230 points is the most the chapter has received since the inception of the Chapter Recognition Program. Way to go Baltimore! ❖

Category	Maximum Credit	Credits Earned	Percent of Maximum
Leadership, Planning & Participation	3,000	3,100	100%
Education & Professional Develop.	4,000	4,850	100%
Certification	4,000	6,050	100%
Communications	3,000	6,880	100%
Membership	3,000	2,750*	92%
Early Careers	2,000	1,350	68%
Community Service	2,000	3,250	100%
Awards	<u>1,000</u>	<u>4,000</u>	<u>100%</u>
Totals	<u>22,000</u>	<u>32,230</u>	<u>96%</u>

\*Does not include credits assigned by National at year-end.

## Sectional Meeting Leadership Recap

By Deborah Kinsey

Five AGA Baltimore Chapter Directors attended AGA's first Sectional Leadership Meeting (SLM) in Lexington, Kentucky from March 30–31, 2007. The Baltimore chapter programs will certainly be enhanced by the experience.



*Baltimore Chapter Attendees JoAnn White-Burnett, Chasity Crawley, Paul Geraty, Deborah Kinsey and Dellareese Morton-Smith*

From the moment we walked out of the airport to the rolling miles of lush green Kentucky bluegrass, I realized why the area is noted for its beauty. The ride from the airport to the Crowne Plaza Hotel where the SLM was held allowed us to truly appreciate the beauty of the landscape. Once we arrived at the meeting facility, the true purpose of our visit began to be fulfilled. The meeting was attended by 72 AGA leaders from the National Office and other chapter, regional and national committees.

The Baltimore Chapter representatives included: Paul Geraty, President Elect; JoAnn White Burnett, Immediate Past President and Education Director; Chasity Crawley, CGFM Certification Director; Dellareese Morton-Smith, Membership Director; and Deborah Kinsey, Secretary and Education Director. After a general opening session which included talks from Jeff Hart, National President, Rick Fair and Sam Mok, we met with smaller groups of directors in our



*Dellareese Morton-Smith (top right) participating in a workgroup*

particular areas of leadership. In the smaller groups we shared ideas for enhancing our local programs.

Here are some thoughts from the other Baltimore Directors who attended the SLM:

Paul M. Geraty, President Elect - "I thought that it was very valuable for me as it enabled me to learn more Best Practices from other chapters. It also gave me some perspective on just how fortunate that we are in Baltimore to have so many dedicated volunteers."

Chasity Crawley, Director of Certification - Ms. Crawley had the following to say about Sam Mok's inspiring presentation:

- He challenged the association to look into expanding its certification programs to include those that are in more non-core financial positions.
- He discussed the importance of going after employment security. We all have equal time here on the earth. Our success will depend on how we use our time. We must focus on the end result (i.e. accomplishments) and not just the process (i.e. going to meetings);

Dellareese Morton-Smith, Director of Membership - "We learned new ways in which AGA is advancing government accountability. For example, there will be more Certificate of Excellence in Accountability Reporting (CEAR) awards than ever issued this year. This year AGA expects to issue 12 or 13 awards versus the 9 awards presented in 2006. Also, national is taking steps to allow chapters to sign-up under their credit card company so that chapters can take advantage of reduced service fees."

In closing, the SLM was successful in giving the Baltimore Chapter Directors some good ideas about how to move forward in growing our chapter into an even more effective organization.❖



*Paul Geraty, Chasity Crawley and Dellareese Morton-Smith enjoying the meeting*

## CGFM Corner

### What is the best way to study for the CGFM Examinations?

The best way to study depends on your knowledge, experience, time and location constraints and individual preferences. Start by reviewing the contents of each CGFM Examination in the "What Do Exams Cover?" section of AGA website (<http://www.agacgfm.org/cgfm/exams/default.aspx>).

"How Do I Prepare?" section of AGA website ([www.agacgfm.org/cgfm/prepare](http://www.agacgfm.org/cgfm/prepare)) offers a couple of ways to prepare for the CGFM Examinations, including:

- instructor-led courses (<http://www.agacgfm.org/cgfm/prepare/instructorcourses.aspx>) - six days of comprehensive courses in government financial management offered in conjunction with Management Concepts.
- self-study guides (<http://www.agacgfm.org/cgfm/prepare/studyguide.aspx>) - the guides used in the instructor-led courses can also be used for individual self-study.
- a list of resource materials (<http://www.agacgfm.org/cgfm/prepare/studymaterials.aspx>) - these resources can help you find information on specific topics.

Review each choice to determine what would work best for you. Your local AGA chapter may provide additional support (study groups, etc.) to help you prepare for the examinations. In addition, AGA is once again offering an Intensive Review Course and an opportunity to take CGFM Examinations at its Professional Development Conference in Nashville in June. Visit [http://www.agacgfm.org/pdc2007/cgfm\\_exam.htm](http://www.agacgfm.org/pdc2007/cgfm_exam.htm) to learn more. ❖

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## CGFM News

### April CGFM Door Prize Winner

At the April Fraud Conference, the Chapter held a door prize drawing. The door prize was an opportunity to take the CGFM exams for free. The winner of the drawing was Chasity Crawley from the Social Security Administration. Congratulations Chasity! To the right is a photo of Chasity winning her prize.



### New CGFM

Congratulations to Gary Hatcher for successfully meeting the requirements and being granted the professional designation of Certified Government Financial Manager. ❖

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## CGFM Training Opportunities in Washington, DC - July & September 2007

Management Concepts is offering CGFM courses in Washington, DC in July 2007:

Course 1: *The Governmental Environment*: July 18<sup>th</sup> / September 5<sup>th</sup>

Course 2: *Governmental Accounting, Financial Reporting and Budgeting*: July 23-25<sup>th</sup> / September 10-12<sup>th</sup>

Course 3: *Governmental Financial Management and Control*: July 19-20<sup>th</sup> / September 6-7<sup>th</sup>

To register contact Management Concepts at 703.790.9595 or visit [www.managementconcepts.com](http://www.managementconcepts.com). ❖



### ***The Mark of Excellence in Government Financial Management***

Become a **Certified Government Financial Manager**. Visit AGA's website at [www.agacgfm.org](http://www.agacgfm.org) to start on the pathway to CGFM certification.

## AGA Baltimore Comments on Social Insurance Preliminary Views Document

The Baltimore Chapter of the AGA responded to the Federal Accounting Standards Advisory Board's (FASAB) *Accounting for Social Insurance* Preliminary Views (PV) documents. A PV document is issued when the Board has significantly differing views on an issue and they want to solicit comment from the general public on those issues. For this PV, the Board is presenting two differing views, supported by different Board members, on accounting for social insurance with the key difference being the point in time that a liability for social insurance benefits and related expense are recognized.

The chapter comments provides support for the Alternative View, which states that for social insurance programs, consistent with current reporting requirements, an expense is incurred and a liability arises when the participants have met all eligibility requirements and the benefit amount is "due and payable." The comments also state that the Statement of Changes in Social Insurance should be considered Required Supplemental Information and the Statement of Fiscal Sustainability should be required for government-wide financial statements only.

Comment letters can be found at <http://www.fasab.gov/commentletter.html>. ❖

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## U.S. GAAP: Riding Off into the Sunset?

By summer, the Securities and Exchange Commission will issue a proposal allowing foreign private issuers to file financial reports using either international financial reporting standards (IFRS) or U.S. generally accepted accounting principles (U.S. GAAP). U.S. issuers may soon have the same option.

Only last month, several panelists at an SEC roundtable asked that if foreign companies could report using IFRS, [why shouldn't U.S. companies be allowed to do the same?](#) This month's announcement of a "concept release" — occasionally floated by the commission "to solicit the public's views on securities issues so that we can better evaluate the need for future rulemaking" — is a small step in that direction.

"The actions announced represent critical steps toward a future regulatory framework in which IFRS may be used on a stand-alone basis by foreign private issuers and possibly also by U.S. issuers," said John White, director of the SEC's Division of Corporation Finance, in a statement. "The staff will continue our work relating to IFRS so that we are in a position to make a recommendation to the commission with respect to the elimination of the U.S. GAAP reconciliation

requirement in time for the annual reports filed by calendar year foreign private issuers in 2009."

Former SEC chief accountant Donald Nicolaisen believes that the commission's acceptance of IFRS will fuel the desire among many U.S. companies to use the international standard, too. Nicolaisen would take that a step further, it seems. Giving U.S. companies a choice between U.S. GAAP and IFRS would create a "sort of creeping system that would be hard for investors to follow who is using what and where," he added at the time. "My vision of the future is along the lines of, 'We ought to adopt a good accounting model, and we ought to do it broadly for all companies.'"

Under current SEC rules, foreign private issuers that report in IFRS, or in any other non-U.S. standard, must reconcile their financial statements to U.S. GAAP when filing reports with the commission. The SEC's upcoming proposal would remove that requirement for foreign companies beginning in 2009.

Comments on the proposal for foreign issuers, and on the concept release that would affect U.S. companies, would be due in the fall. -- [Dave Cook](#) and Stephen Taub, CFO.com ❖

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## New Hacker Techniques Threaten Agencies

With hackers constantly concocting new types of malicious software, government agencies are struggling to stay abreast of the latest threats, according to testimony released by federal auditors.

One new trick that intruders are trying involves a covert form of "malware" called a rootkit. A rootkit remains dormant, invisible to the user and even the computer's operating system, while gaining access to information in the computer and any network connected to the computer.

"The purpose of the rootkit is to jimmy the door or make a key to the house that no one else knows that you have, so you can gain entry," said Jim Butterworth, the director of incident response at Guidance Software, a computer investigation firm. "It's a significant threat to all government agencies." For the full story, visit [http://www.govexec.com/story\\_page.cfm?articleid=36690&dcn=e\\_qvet](http://www.govexec.com/story_page.cfm?articleid=36690&dcn=e_qvet)

Aliya Sternstein, National Journal's Technology Daily ❖

June 24-27, 2007

Nashville Convention Center, TN

Early Registration Deadline: May 25, 2007

### 3 Easy Ways to Register...



**ONLINE**  
 www.agacgfm.org  
 It's fast and secure  
 Credit Cards Only



**FAX**  
 703.562.0361  
 24 hours a day  
 Credit Cards and POs Only



**MAIL**  
 2208 Mount Vernon Avenue  
 Alexandria, VA 22301  
 All Payment Types



**QUESTIONS**  
 For more information,  
 contact Julie Cupp, CMP  
 800.AGA.7211, ext. 322  
 jcupp@agacgfm.org

### Attendee Information

#### A Name and Address

Full Name \_\_\_\_\_

Nickname/First Name for Badge \_\_\_\_\_

Professional Designations (check all that apply):

CGFM  CPA  Ph.D.  Other \_\_\_\_\_

Job Title \_\_\_\_\_

Organization \_\_\_\_\_

Mailing Address \_\_\_\_\_

\_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

E-mail \_\_\_\_\_

This e-mail address will be used for registration confirmations, conference updates and badge pick-up instructions. We will NOT sell your e-mail address.

#### B Employer

Federal  State  County  City  
 Private  Academia  Student  Retired

#### C Responsibility Area

Accounting  Administration  
 Auditing  Budgeting  
 Consulting  Contract Management  
 Finance  Financial Management  
 Grants Management  Information Systems  
 Legal  Management  
 Program Management  Other

#### D Please Indicate Any Special Needs

*Dietary:*

Diabetic  Low Fat  Low Salt  
 No Seafood  Shellfish Allergies  Vegetarian  
 Other \_\_\_\_\_

*Physical:* Please check here if you require special accommodations to participate in this event and provide a written description of your needs.

#### E In Case of Emergency During the Conference, Please Contact:

Name \_\_\_\_\_

Daytime Phone \_\_\_\_\_

Evening Phone \_\_\_\_\_

**Register online  
 and save \$25!**

### Registration Fees

#### F

	Early By: May 25	Standard After: May 25	Join AGA or Renew Today & Pay Discounted Rate Member Dues: *Plus Chapter Dues (where applicable).	Application Type:
AGA MEMBER	<input type="checkbox"/> \$800	<input type="checkbox"/> \$900	<input type="checkbox"/> Government: \$90*	<input type="checkbox"/> New Member
NONMEMBER	<input type="checkbox"/> \$1000	<input type="checkbox"/> \$1100	<input type="checkbox"/> Private Sector: \$150*	<input type="checkbox"/> Renewal

### Method of Payment

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To all of the members who submit articles for the monthly Newsletter, we say thank you! For September, please make any submissions by **August 19, 2007** by contacting the Editorial Committee. ❖

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