



The Baltimore Ledger

Association of Government Accountants Baltimore Chapter

SEPTEMBER 2008



September Training Luncheon

Thursday September 18, 2008

BWI Comfort Inn

6921 Baltimore-Annapolis Boulevard

Baltimore, Maryland 21225

<http://www.comfort-innBWI>

11:30 Registration and Networking

12:00 Lunch

1:00-4:00 Presentations

\$45 Member

\$95 Nonmember

Register online by September 11th

<http://www.agabaltimore.org/registration>

3 CPEs

'Creating a Culture of Accountability'

presented by

Joe Biondi, Peak Life Habits

&

OMB Update

presented by

Danny Werfel, Deputy Controller OMB

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Upcoming Events

October 23, 2008

October Luncheon

Speaker: Flip Fillipi

Wendy Payne

Topic: Creativity and Innovation
and FASAB Update

Time: 12:00

Place: BWI Sheraton

AGA's Third National Internal Control & Fraud Conference

Enhance your existing skills and gain a deeper understanding of fraud, ethics and internal controls by attending AGA's Third Annual Internal Control & Fraud Conference, to be held Sept. 22-23, 2008 in sunny Phoenix, AZ.

Hear from leaders in federal, state and local government, the private sector and academia who are on the forefront of fraud prevention and detection. Earn **14 CPE** hours at educational sessions covering relevant and timely topics.

Don't miss this opportunity to recharge professionally, gain useful information and expand your network of colleagues—register today. For more information, visit the Fraud Conference website at the following link: http://www.agacgfm.org/fraud_2008/index.htm.



President's Message



Dear Members,

I hope you had an enjoyable summer filled with rest, relaxation, and time spent with your family and friends. Our 2008/2009 program year is well underway and I am very proud to assume the responsibilities as President of the Baltimore

Chapter for this year. When I first considered taking on the challenges as President, I was apprehensive about whether I was the right person for the job. Even though I have been an active member of AGA since 2000 and previously served as the chapter's Certified Government Financial Manager chapter executive committee chairperson, becoming President seemed like a daunting challenge. To me, serving as your President is more than fulfilling the functional responsibilities of the job; it requires taking on the role of leader in a time when the dynamics of our chapter and our professions are changing dramatically.

I currently hold the position of Deputy Director of the Office of Finance at the Social Security Administration; however, for the next two years, I will be experiencing the tremendous challenge and opportunity of participating in SSA's senior executive service candidate development program (SES CDP). Several members have asked me how my participation in the SES CDP will impact my role as President of our chapter and I've responded by

saying that I will do both, not simply because I made a commitment when nominated, but because I am very proud to lead this chapter in a time when our profession, our government, and our nation are calling for more individuals to step up and be leaders.

Over the past year as President-Elect, I have spent a lot of time – very rewarding time – planning a new year for us. I started by considering the direction provided by AGA National. This year's national Professional Development Conference (PDC) was titled Building On the Dream: Shaping a Culture of Accountability. When I thought about what that title meant last year when the PDC was first announced, the message that resonated with me was the idea of getting back to basics, because in order to shape a culture of accountability or any type of culture, you truly have to consider the foundation with which to build on. So we began to plan the program year to be a little different in that respect. Our monthly meetings will focus on both personal skills and technical updates. Personal skills will include topics on leadership, taking care of people, and creativity and innovation. We will also provide technical updates for our profession from OMB, AICPA, FASAB, GASB as well as hold our annual fraud conference.

We are also eager to expand our role in the profession, as is AGA National to recognize that while AGA literally stands for the Association of Government Accountants, our path is also Advancing Government Accountability. And it takes

President's Message continued on page 3

Staying Connected, Just One Click Away ...

AGA National

AGA D.C.

AGA Northern Virginia

AGA Montgomery/PG

AGA Membership



ISACA

AICPA

MACPA

CGFM Information

AGA Mid-Atlantic Region

Meet the September Speakers



Joe Biondi is the Director of Sales for the *Peak Life Habits*® and *Habitually Great*® product suite. He is also a Senior Trainer for these programs and leads several courses. Joe's background spans many years as a media veteran with experience in national sales and sales management in the radio and cable

TV industries.

Joe experienced the *Peak Life Habits* program firsthand, so be prepared for passion about these great programs. He was a client for two years! Joe has won numerous

national and local awards for creative work, and has been a featured talent in National, Regional, and Local TV advertising campaigns both on-camera and as a voice-over actor.

Joe has been elected twice to the highest honors available at the last two national companies he worked with for productivity and teamwork. Joe has managed literally hundreds of sales people and hundreds of millions of dollars in revenue in his media time. Joe attended Texas Tech University and the University of New Mexico. Joe also plays a hot drum set and is the lead vocalist with his band, and is happily married and the father of two exceptional young daughters.



Danny Werfel is the Deputy Controller of the Office of Federal Financial Management (OFFM) within the Office of Management and Budget (OMB). He is responsible for coordinating OMB's efforts to initiate government-wide improvements in all areas of financial management, including financial reporting, improper payments, and real property management. Mr. Werfel is also responsible for coordinating the development of government-wide policy on financial accounting standards, grants management, and financial systems.

Prior to his current position, Mr. Werfel served as the Chief of the Financial Integrity and Analysis Branch within

OMB, as a budget examiner in OMB's Education Branch, and as a policy analyst in OMB's Office of Information and Regulatory Affairs. Mr. Werfel also served as a Trial Attorney in the Department of Justice's Civil Rights Division.

Mr. Werfel is a recipient of both national and local awards from the Association of Government Accountants for his contributions to Federal financial management. Mr. Werfel also serves as a member of the Federal Accounting Standards Advisory Board.

Mr. Werfel holds a Masters Degree in Public Policy from Duke University, a Juris Doctor from the University of North Carolina at Chapel Hill, and a Bachelors Degree in Industrial and Labor Relations from Cornell University.

President's Message Continued...

far more people than just accountants to accomplish that goal. We hope to share our events with more professionals, such as budgeteers, IT professionals, and State and local offices that have been absent from our chapter in the past, while recognizing the members that have continually supported this association for many years. We are going to celebrate our chapter's 50th anniversary in a special celebration in November. We are one of only 24 chapters out of 94 that have existed for so long in AGA thanks to the pure dedication and commitment of our members. It's that dedication and commitment that I know will carry us through this year as well.

Personally, I am very excited about this upcoming year and I honestly hope you are as well. I urge each of you to

attend our first meeting this year and to tell me what you think. This is your chapter and your association, so it should meet your needs. Thank you so much for this opportunity; I am truly honored to be your President.

Regards,



Stephanie Bosworth
President, Baltimore Chapter of the AGA

Join Us
In Celebrating
The Baltimore Chapter's

50th Anniversary

11:30 am-3:00 pm

Thursday, November 20, 2008

The Olive Branch Restaurant

1721 Reisterstown Road

Pikesville, MD 21208

Entrée menu choices:

- * Sausage Fettuccini \$10
- * Stuffed Shells with Meat Sauce \$10
- * Single Crab Cake with 1 side \$15
- * Roman Holiday (Fettuccini Alfredo and Chicken Parmigiana) \$15

(Price includes salad, bread sticks, soft drinks, coffee, tea, cake, tax and gratuity.)

To make your reservation, please contact one of the following before October 15th and make final payment by November 10th:

Karen Huelskamp at (410) 966-4890 or Karen.Huelskamp@ssa.gov

Jean Adkins-Blasy at (410) 965-8464 or Jean.Adkins-Blasy@ssa.gov

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Association of Government
Accountants, Baltimore
Chapter

Celebrating 50 Years of

- ✓ Advancing Government Accountability
- ✓ Providing Quality Education
- ✓ Fostering Professional Development; and
- ✓ Serving the Public





50th Anniversary Awards Nominations

The Awards Committee would like to honor members at the 50th Anniversary Celebration. Four awards will be presented and you will have the opportunity to nominate those individuals who have made significant contributions to the AGA Baltimore Chapter. Below are the awards and their criteria. Please complete the [Nomination Form](#) and forward your nomination to the [Awards Committee](#) by Friday, October 31, 2008.

Outstanding President Award

Outstanding service award for a past president who not only served as President for one term but whom also has served and supported AGA Baltimore throughout the years.

Criteria:

- 1) Must be a past president and served on the Board for at least 2 other years.
- 2) A member of AGA for at least 10 years.
- 3) Demonstrated leadership in city, state or federal government programs in financial management professions.

Future Leadership Award

Youthful leaders who help shape the AGA Baltimore Chapter.

Criteria:

- 1) Demonstrates management skills to potentially become an outstanding leader.
- 2) Encourages others to achieve early in their professional lives.
- 3) Actively participates in AGA Chapter activities.
- 4) No more than 5 years experience in government financial management industry.

Government Service Award

Outstanding contribution in government financial management.

Criteria:

- 1) Contributes to improve government services and operations.
- 2) Demonstrates leadership in furthering city, state or federal government program in financial management profession.
- 3) Made a significant contribution to his or her organization and the value of the results achieved resulted in cost savings.
- 4) Member of AGA Baltimore Chapter.

Excellence in Contribution Award

Dedicated member who constantly makes significant contributions to AGA throughout the years.

Criteria:

- 1) Consistently contributes to the development and enhancement of the chapter. Examples of contribution include promoting chapter activities, developing innovative programs, improving communications within the chapters, etc.
- 2) A minimum of 5 years as an AGA member, and
- 3) Served as a member of the Board for at least 2 years.

WANTED! WANTED! WANTED! PICTURES! PICTURES! PICTURES! TESTIMONIALS! QUOTES! For AGA Baltimore Chapter's 50th Anniversary Video

We need pictures from the past to be used in the video we are having made for the Baltimore Chapter of the Association of Government Accountant's 50th Anniversary Celebration. The video will not only bring back memories and celebrate progress and successes, but will also serve as a marketing tool to recruit members and support for this worthy organization.

So.....please look for old photographs and video clips of:

- * yourself or other financial managers – in work settings; at chapter meetings and events, etc.;
- * instructors and students at training events;
- * chapter members serving the community;
- * documents of interest; and
- * other items you think would be nice in the video.

In addition to photos, we are seeking historical information and testimonials of what AGA means to you...e.g., how AGA has impacted your life and career, etc. If you would like to send a picture of yourself along with a quote or testimonial, that would be wonderful. Also, if you have any historical information (especially from 20, 30 to 40+ years ago), please provide it to Deborah Kinsey at the email address below. We would like to receive photos of past Baltimore Chapter Presidents and also those holding other AGA positions on the local, regional or national level, along with a quote or brief statement (please indicate the years you served as chapter president or other positions).

We can use both digital and printed photos.

Please send printed photos or those on CDs by mail to Gladys Ball at 2402 Elsinore Avenue, Baltimore, MD 21216. We will make arrangements to get the photos back to you.

You may send electronic versions of pictures, video clips and historical information/quotes to DEBORAHQUILT@yahoo.com. Please call Deborah Kinsey at 410-966-6957 if you have any questions.

Highlights from the 57th Annual Professional Development Conference

From July 27 through July 30, the AGA held its 57th annual Professional Development Conference and Exposition (PDC) in Atlanta, Georgia. The theme of this year's conference was *Building on the Dream: Creating a Culture of Accountability*. Many AGA Baltimore Chapter members attended the conference which posted a record of 1,900 attendees!

Featured speakers at the event included David Walker, former Comptroller General of the United States. Mr. Walker covered topics such as the growing Federal deficit and the role of Federal financial managers in averting its potential impact on future generations. He also mentioned the production of a new movie, I.O.U.S.A., which intends to educate the American public about the impending deficit problem. The new movie has entered theatres and a movie trailer can be viewed at <http://www.iousothemovie.com/>. Another keynote speaker was Andrew Young, former mayor of Atlanta and civil rights

activist. Mr. Young gave a passionate account of the economic and cultural growth of the city of Atlanta throughout his term as mayor, which even included hosting the Olympic Games in 1996. According to Mr. Young, such vivacious growth could not have been achieved without effective financial planning and oversight, reinforcing the need for effective financial management.

The Baltimore Chapter also received 2 National Awards - Platinum Chapter Award for Chapter Recognition Points and runner up for the National Newsletter Contest. Paul Geraty, President of the Baltimore Chapter, accepted the award for the Platinum Award and Kristina Poist, Director of the Editorial Committee, accepted the Newsletter Award. Below are some snapshots from the PDC Conference.

PDC Pictures on page 7

Snapshots from the PDC in Atlanta



Member Spotlight : Stephanie Bosworth



What is your current job title? What are your major responsibilities?

My current, permanent job title is Deputy Director, Office of Finance, SSA; however, I am participating in an 18 to 24 month Senior Executive Service Candidate Development Program. My first assignment is as Acting Deputy Associate Commissioner for the Office of Earnings, Enumeration and Administrative Systems in the Office of Systems. I start on September 4, 2008 for 4 months.

How has AGA helped your career?

AGA has helped me to develop leadership qualities through my work on the chapter executive committee. It has also helped me to build contacts with AGA professionals in other SSA offices which has given me a direct contact when needing to work with those offices.

What does being a member of AGA mean to you?

It means belonging to an organization that values government accountability professionals and strives to continually provide ongoing training while maintaining the highest professional standards for its members.

Who has influenced you the most, personally and/or professionally?

I had a Chief Master Sergeant when I was in the Air Force that helped me through a very difficult experience by believing in me and mentoring me until I believed in myself again. He taught me that as a leader, you can have a tremendous influence in people's lives if you remember that each person is unique and valuable. I always try to see that in every person that I work with. I don't think I would be the person I am today, if not for the influence he had in my life.

Where did you go to school?

I received a Bachelor's degree from Eastern New Mexico University in Accounting and Business Administration and a Master's degree from College of Notre Dame in Management.

What activities do you enjoy in your free time?

Spending time with my children at their various sporting activities or reading a good book.

What is your favorite vacation spot?

The beach – it can be Ocean City or Florida, just as long as there is water and sun.

What is your favorite restaurant and what do you order?

That's tough, because I enjoy all kinds of food and I love to eat. I like Olive Garden and Mexican restaurants wherever I can find them. I also love seafood and enjoy steamed crabs in the summer.

Four Keys to Completing the CGFM

By: Amy Abbott, CGFM, CFE
AGA's Nashville Chapter



I was very happy to complete the CGFM examination process last year. Hopefully, some thoughts from my experience will help you to complete the process as well.

Commitment

The first and foremost requirement to pass the exam is commitment—this process will take a commitment on your part. The best way I found to make that commitment was to schedule a test for a future date, giving myself a goal to work toward. I decided to schedule all three exams over a period of four months; this gave me a target to work toward for each exam. For me, finding a place to study was also very crucial. If I am at home, there are too many things that serve as a distraction. I made the commitment to spend time studying at the library and I found it easier to concentrate and focus in that type of environment. Setting aside a designated time each week to study may also help you make a commitment that you can live with. The bottom line is find a time and place that work for you, come up with a schedule, and stick to it!

Guide

The study guides that have been developed by AGA are very helpful. However, for my own personal learning, I developed outlines that helped me focus on the main topics and principles described in the study guides. I found that if I spent too much time on the examples and case studies in the study guides, I might lose focus on the main principles. If you understand the main concepts and principles in the guide, you should be able to apply that to any situation given on the exam. I also highly recommend using the chapter review quizzes that are at the end of each section; these will help you apply the principles and concepts that are in the text in a way you will have to do for the actual exam. Exams 1 and 3 also offer a true/false test, which I found to be another helpful study tool. The glossary in the back of each study guide will help you learn the terminology and are great to review before taking the exam. I also recommend highlighting main topics and concepts in the study guide—this will be helpful when you review the material and will help you focus on the main ideas rather than re-reading the entire text. Everyone learns differently so there are lots of different approaches. Find the way that works best for you. If outlines are helpful to you, I would definitely recommend developing one—or contact me and I'll be glad to share mine with you.

Focus

I studied and took the exams in numerical order. I found this helpful because some of the information on Exam 1 was repeated on Exam 2 and some information on Exam 2 helped me understand material on Exam 3. I don't think taking the exams in numerical order is necessary for success. If there is an area you feel particularly strong in, maybe you will want to take that exam first to build your confidence. The main point is to decide on an order that will work best for you and focus your attention on taking the tests in that order. Concentrating on one exam at a time will help you focus your efforts on the material that is necessary to pass that exam. Developing a study guide will also help you focus your attention on the material that you need to understand and know for each exam.

Motivation

Everyone has a reason for wanting to take this certification. You have to find what will motivate you to start and complete the process. Maybe your office offers a salary increase for certifications or maybe you will be more likely to receive a promotion with a certification—or maybe you want to have the certification for your own personal development. Whatever your reason, find out what motivates you and use it to help you successfully complete the process.

LinkedIn Networking Made Easy

The future of AGA Baltimore Chapter networking is here...will you embrace it?

Last November we heard from technology expert Scott Klososky who discussed the use of technology as a tool to "harness velocity" within organizations. While some chapter members found Scott's insights extremely valuable, others balked at the new internet trends and applications Scott presented; many of us after all had never heard of the applications Scott discussed and some of us had no reason to find them useful.

While I personally found Scott's presentation very useful, I have to admit that I've had reservations regarding the recent popularity of peer-to-peer social networking sites like MySpace. Since November, however, I've become much more cognizant that not all social networking sites are the same. There are now, for example, a growing number of very useful professional networking sites that offer a host of free services.

Although Scott's discussion didn't focus primarily on the networking aspect of technology, he did encourage us all to focus on how we could better use technology within our organization. With that in mind the Webmaster Committee has envisioned an easier and more effective way for the

members of our Chapter to network.

As a result, within the next few days everyone receiving the Chapter's newsletter will receive an invitation to join the new AGA Baltimore Chapter's networking group on the professional networking site LinkedIn. Through the Chapter's networking group you can find subject experts, be found for business opportunities, search for great jobs, discover inside connections that can help you land jobs, post and distribute job listings, find high-quality job candidates, and get introduced to other professionals through the people you know.

As you can see, this is a great opportunity to take your professional networking to a whole new level. In the meantime, if you want to learn more about LinkedIn please visit their site at www.linkedin.com. Their "About LinkedIn" section is particularly helpful.

I sincerely hope that you'll accept the invitation to join the Chapter's new networking group and take advantage of this great networking tool.

Submitted by Brandon Phillips, Webmaster Committee

Federal financial reporting system is broken, CFOs say

By Katherine McIntire Peters *This article reprinted from GovExec.com July 31, 2008*

The system federal agencies use to prepare, present and audit financial statements is broken. That's the take-away message from a recent survey of 239 financial management executives across government.

"The current financial reporting model costs too much and delivers little useful information to government decision-makers," accounting firm Grant Thornton LLP and the Association of Government Accountants concluded from the [survey](#). "Many of our survey respondents question the value of much of the work that they must do, especially in meeting compliance mandates."

The report noted, "All signs point toward a bleak fiscal future for the federal government. Massive deficits and the costs of overseas conflicts mean fewer resources for programs and some tough budget decisions. If CFOs stay on the present path of financial management, they will be of little use in making those decisions."

While agencies have made significant progress in achieving clean audit opinions on financial statements, few people actually read those statements and even fewer regard the data as useful in making executive-level decisions. As one survey respondent noted: "We are getting A's on our tests but not learning anything."

One reason for this is that financial officials are so focused on complying with reporting and auditing requirements under various laws that broader management goals get lost in the process. The survey found that less than 25 percent of a CFO's time and resources was spent on executive functions that support strategic and program decision-making.

"There is a sense in the federal community that CFOs are not relevant because they are consumed with issues that have nothing to do with managing the mission of an entity," one respondent said. "If compliance requirements are about things that are not important to running an entity and they consume a lot of time, then the system is broken."

Since 2000, six separate financial reporting laws have taken effect, along with a number of requirements promulgated by the Office of Management and Budget and the Federal Accounting Standards Advisory Board. Those were in addition to several major laws governing federal financial reporting already on the books. While the net result is most agencies now are getting clean audit opinions and the government is a better steward of taxpayer money, the effect on management is far less clear.

Continued on page 12

2008-2009 Training Schedule

Date	Location	Topic/Speaker	CPE's	Member Cost	Non-Member Cost
10/23/08 Thursday	BWI Comfort Inn	Creativity and Innovation Flip Filippi—Management Concepts AICPA Professional and Regulatory Update Tom Hood	3	\$45	\$95
11/13/08 Thursday	BWI Comfort Inn	Many Faces of Leadership Tigrett Corporation FASAB Update Wendy Payne	3	\$45	\$95
12/11/08 Thursday	Four Points Sheraton BWI	Joint Meeting with ISACA Internet Technology Scott Klososky	3	\$45	\$95
1/15/09 Thursday	BWI Comfort Inn	Dealing with Difficult People: Leadership Lessons from Lincoln Tigrett Corporation Taking Care of People Dave Weinberg GASB Update Chris Yother—Ernst & Young	3	\$45	\$95
2/19/09 Thursday	Radisson Cross Keys	Ethics Greg Conderacci—Business Learning Institute	4	\$60	\$95
3/19/09 Thursday	Rolling Road Golf Club	Early Careers Focus Career Development Speaker TBD	2	\$30	\$95
4/29/09 Wednesday	Maritime Institute	Annual Fraud Conference Fraud Issues, Internal Controls Jeffery Gross—Computer Forensic Associates Other Speakers TBD	8	\$160	\$200
5/21/09 Thursday	Rolling Road Golf Club	Annual Awards Meeting Mary Glenn-Croft, Chief Financial Officer SSA	1	\$15	\$35

Member News

Congratulations to our President, **Stephanie Bosworth**. Stephanie was accepted into SSA's Senior Executive Service program which is designed to develop transferable executive skills of employees with high potential for the SES ranks. This program consists of individually planned developmental experiences and formal training courses to prepare candidates for SES certification. Stephanie's first assignment is in the Office of Earnings, Enumeration and Administrative Systems as the Acting Deputy Associate Commissioner. Best of luck Stephanie!



Can Major Changes in Government Happen Quickly and Easily?

By Ralph Smith fedsmith.com

Would you prefer to work 10 hours a day for four days a week rather than 8 hours a day for five days a week?

Steny Hoyer, the long-time Congressman from Maryland (D-MD) whose district includes a large number of federal employees thinks the four day workweek is a good idea.

In a [letter to the Office of Personnel Management](#), he says that the idea would save a lot of gas and make the roads in the Washington, DC area less crowded with all those federal employees going to work five days a week. In his letter to OPM he wrote: "I write to obtain your views on the feasibility of such a policy on the federal level, and an assessment of whether additional statutory authority would be required to accomplish such an objective."

Based on the government's experience with implementing the Civil Service Reform Act of 1978 or trying to implement pay for performance in some government agencies, changes of a large magnitude normally take a few years--and may or may not be successful--after the legislation is finally implemented, the court cases are resolved and negotiations are completed with the unions that represent federal employees.

Congressman Hoyer obviously is well aware of this but, while it would seem that such a major change in government work practices would require a number of people looking at the economic and management aspects of the issue and the impact such a change would have on the public and the productivity of agencies, Congressman Hoyer says in a press release that he "requests a

comprehensive analysis of a transition to a four-day work week before August 31, including notice of any additional actions Congress would need to take to implement such a policy by the end of fiscal year 2008."

Perhaps the difference between this issue and previous changes to the federal system is that the federal employees themselves might like the idea of not going to work on Friday or Monday so that every week includes a three-day weekend. If the federal workforce and the unions like the idea, the usual delays created by multiple appeals, court dates, union negotiations and writing legislation may be avoided with the exception of some who file grievances because an agency decided that some jobs or individuals have to work on days they don't want to be in the office.

The Congressman may be right in his assessment. If a change of this magnitude occurs, it may not be good for the public that uses government services or for government productivity. Any study that would be completed in a month or less that impacts that many people and that many agencies won't really be comprehensive or thorough so the answer probably won't be known until after such a change is implemented with little incentive to revert to the more traditional workweek. On the other hand, productivity or quality of service may be a secondary consideration to keeping constituents happy.

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Copyright Fedsmith.com*

Federal financial reporting system is broken, CFOs say—Continued

"What a hollow victory it would be if, in the future, more entities succeeded in meeting more and tougher financial compliance requirements, yet added little value to government missions and operations," Grant Thornton and AGA concluded. "It's time to go in a new direction, one in which program offices and nonfinancial executives are the main customers for financial information, not just auditors."

The survey pointed to a number of things CFOs and senior executives can do to improve the relationship between financial reporting and mission performance, such as using more activity-based costing and requiring more integration between financial and acquisition systems.

But not everything needed is within agencies' control. A significant impediment to improving governmentwide financial management is the frequency with which agencies find themselves operating under continuing resolutions, which happens when Congress fails to pass appropriations bills on time. Lawmakers have approved all appropriations bills on time in only four of the past 30 years.

Ninety-five percent of survey respondents said their agency had to operate under a continuing resolution in at least one of the past three fiscal years. As a result, nearly 80 percent of respondents said acquisition and contracting programs were delayed or cut back, 66 percent said financial management initiatives were delayed or cut back, and 60 percent said other significant mission-oriented programs were delayed or cut back.

Said one respondent: "[Continuing resolutions] hurt us the most in the area of program integrity, which is funded last in priority. Program integrity includes risk management, facility maintenance, etc. In [continuing resolutions], people abandon looking at return on investment and do the immediate thing, rather than what will be important in the long term."

The survey entailed 121 in-person interviews and 118 online responses from CFOs, deputy CFOs, other financial executives and some senior managers. To encourage respondents to speak freely, Grant Thornton and AGA did not release the identities of survey participants.

Chapter Happenings

What we did over the summer....



Kristen Schanterly and her family in Strasburg, PA



Keith Lewis traveled to Dallas Texas this summer for work and had a chance to go to the Cowboys Stadium.



Christina Lilly, daughter Miranda and friend Carly at Hershey Park July 2008



Letha Holliday waiting to take a boat excursion on West Lake in Hangzhou China.



Joann White Burnett at the Grand Canyon

2008-2009 Officers and Directors

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To all of the members who submitted articles for the monthly newsletter, we say Thank You! For **October**, please make any submissions by **September 22, 2008** by contacting the Editorial Committee, Newsletter@agabaltimore.org.