

## President's Message

By Dana Lamson

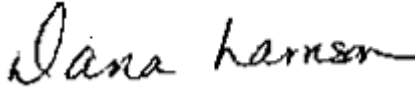
Spring is almost here!! But, we never know what type of weather we will get with March. Let's hope for beautiful spring type weather.

In lieu of the regular monthly meeting for March, our chapter is sponsoring this year's Southeastern Region Professional Development Conference, which will be held at The Park Vista in Gatlinburg, March 2<sup>nd</sup> – March 4<sup>th</sup>. This is a great, inexpensive way to earn 16 hours of CPE. If you haven't registered for the conference, you can still do so by emailing [jtalbott@blounttn.org](mailto:jtalbott@blounttn.org). The Board has been working really hard on this project. They have scheduled some excellent and very interesting speakers. There is also information in the newsletter about the conference.

February's meeting was held at Patrick Sullivan's with De Chappell, investment representative with Edward Jones, speaking about an action plan for investing. She had some very helpful information.

We have two fund raising/service project events for March. The first one is a raffle ticket drawing for items donated by other clubs and members of our East TN club. All of the proceeds for the raffle will go to the "Friends of the Smokies". This will take place at the PDC in Gatlinburg. The second is answering phones for the Public TV Channel 2 on March 9<sup>th</sup>. There is more information in the newsletter about this event.

Please let me know of any ideas or comments you may have.

  
President

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**March Meeting – Southeastern Region Professional Development Conference**  
**See Page 4 for further information.**

### Community Service Update

The East Tennessee Public Television program is being held on March 9<sup>th</sup>. The agenda for the program includes a news hour, Rod Stewart ("One Night") and Cat Stevens ("Greatest Hits"). If you are interested in taking pledges during the broadcast, please contact Sherry Sheffey at 273-5723 no later than March 1<sup>st</sup>.

Don't forget about the Big Brothers Big Sisters Bowl for Kids' Sake on Saturday, February 26<sup>th</sup>, 10 am – 11am at Crest Lanes in Maryville.



**Happy St. Patrick's Day!**

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## AGA National News

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### PDC 2005 Registration Now Open

AGA invites you to attend its 54th Annual Professional Development Conference & Exposition, to be held July 10 – 13, 2005, in Orlando, FL. PDC 2005 promises to be an excellent learning and networking opportunity for government financial managers and accountability professionals. Visit <http://www.agacgfm.org/pdc2005/index.aspx> for more information.



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### AGA Seeks Research Assistant

This position supports the Director of Research in the National Office located in Alexandria, VA. The candidate will assist the Director of Research and the Corporate Partner Advisory Group Research Liaison in the management of AGA CPAG research projects. Please visit <http://www.agacgfm.org/downloads/researchassistantposition.pdf> for more information.

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**Recruiting is an Important Asset to AGA!** Everyone who recruits at least one new AGA member will be entered into a drawing to win dinner for two at an ultra exclusive restaurant in Orlando during the 2005 PDC. We are giving three dinners away! If for some reason you cannot make it to Orlando, and you win this prize, we'll send you to dinner at an exclusive restaurant in your hometown. Contact Jessica Jones at [jjones@agacgfm.com](mailto:jjones@agacgfm.com) for more information.

**Issues of the TOPICS and CGFM TOPICS are now available** - You can access both the TOPICS Newsletter and CGFM Topics Newsletter at [www.agacgfm.org/publications](http://www.agacgfm.org/publications).

**Not sure about your Membership Perks?** Visit [www.agacgfm.org/store/affiliates.aspx](http://www.agacgfm.org/store/affiliates.aspx) to find out how you can receive discounts on insurance and other benefits.

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**CGFM Exam 3 Study Guide Now Available!** Be sure to order the new Study Guide for CGFM Exam 3 - "Governmental Financial Management and Control" to help in your preparation for the examination



Check out [www.agacgfm.org](http://www.agacgfm.org) for the latest in National AGA information and news. You can also access the member's only section of the site to update your personal information, renew your membership, report membership news and view how we are doing on points in the chapter recognition program.



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### A Primer on Internal Controls and Auditing: Crucial to Government and the Economy

**By: Wanda A. Wallace, Ph.D., CPA, CMA, CIA**

Internal control has never been optional, and now an easy-to-read resource directed to a wide audience is available to understand both what is meant by "internal control" and how an "audit" is conducted. Order onsite at AGA's website.

### 2004-2005 National Events Calendar

February 16-17, 2005	2005 Winter Seminar	Nashville, TN
March 2, 2005	Internal Controls & Fraud	Audio
March 2-4, 2005	Promoting Peak Performance	Gatlinburg, TN
March 21-22, 2005	9 <sup>th</sup> Annual Fraud Conference	Nashville, TN
April 21-22, 2005	AGA 2005 Spring Workshop	Nashville, TN
July 10-13, 2005	National PDC and Exposition	Orlando, FL

For more information on these national events, go to the AGA calendar at [www.agacgfm.org/events](http://www.agacgfm.org/events).

## Chapter News

**Invitation to the Chattanooga Chapter's 2005 Annual GASB-Single Audit Update:** The Chattanooga Chapter will be holding this event on April 7, 2005 at the Sheriff's Annex Training Center. Rhett Harrell, CPA, CGFM, will do the presentation on Statements 39 through 46. If interested, contact Barry Brooks at [brooks\\_b@mail.chattanooga.gov](mailto:brooks_b@mail.chattanooga.gov).

**CGFM Annual Renewal Time!** AGA is getting ready to send you an annual renewal invoice for your CGFM certification and/or AGA membership. If your address has recently changed, please be sure to update your contact information with them and pay your dues in the "Members Only" section of AGA's website or by calling 800.AGA.7211.

Mike Blair reports that our chapter checking account balance is \$4,711.85 as of January 31, 2005.

Member and officer newsletter submissions for the April newsletter are due March 24<sup>th</sup>.

Don't forget to visit our chapter website at [www.kornet.org/etaga](http://www.kornet.org/etaga) for all the latest news and information!

### 2004-2005 Chapter Events Calendar (Tentative)

#### Meetings

March 2-4	8-5 pm	Park Vista - Gatlinburg	Southeastern Region Professional Development Conference
April 5	11:30 am	Tennessee Grill	Matt Murray
May 10	11:30 am	UT Faculty Club	Awards Ceremony

#### Service Projects\*\*

February	Bowl for Kids' Sake
March	Public TV Telethon
April	Beta Alpha Psi

\*\*We will be doing service projects with the Ronald McDonald House at various times throughout the year.

Looking for a new job? AGA provides job listings for the accounting professional. Visit <http://aga.careerbank.com>.

Do you need more CPE hours? There is a variety of downloadable CPE courses offered on the AGA website at [www.agacgfm.org/education/onlinecpe.aspx](http://www.agacgfm.org/education/onlinecpe.aspx)

#### Points Update

Through 02/15/05

Leadership	3075
Education	1675
Certification	3275
Communication	3030
Membership	675
Community Service	1425
Awards	400
Total Points YTD	13,555

**Chapter Goal = 10,000**

**If you have a service project that you would like our chapter to participate in, let us know. We would love to try new ways to get involved in the community!**

## Southeastern Region Professional Development Conference

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Date: March 2 – 4, 2005  
Location: Park Vista, Gatlinburg  
800-421-7275  
Theme: Promoting Peak Performance

The cost is \$325 and is available onsite.

Speakers include Bobby Derrick from the AGA National Office (Fraud & Your Government, Leadership: Making A Difference), Sandra Sanders with the U.S. Department of Labor (Fair Labor Standards Act), Ron Woody with CTAS (Risk Management), Will Bartholomew, a previous UT football player (Experiencing All of Life) and Bob Lash (10 Essentials for Organizational Survival).

Wednesday March 2, 2005

10:00am - 1:00pm	Registration
1:00pm - 1:30pm	Opening Ceremony
1:30pm - 3:00pm	Bobby Derrick
3:20pm - 5:00pm	Frank Crawford
5:00pm - 6:00pm	Hospitality Suite
6:00pm - 10:00pm	Dinner at the Aquarium

Thursday March 3, 2005

7:00am - 7:50am	Continental Breakfast
8:00am - 9:30am	Bobby Derrick
9:50am - 11:30am	Bob Lash
11:30am - 12:30pm	Lunch: Storytelling
12:45pm - 2:30pm	Frank Crawford
2:50pm - 5:00pm	Ron Woody
5:00pm - 7:00pm	Hospitality Suite Dinner on your own

Friday March 4, 2005

7:00am - 7:50am	Continental Breakfast
8:00am - 9:30am	Sandra Sanders
9:50am - 11:45am	Will Bartholomew
11:45am - 12:00pm	Friends of the Smokies Raffle Drawing & Closing

## February Meeting Minutes

*Submitted by Sherry Sheffey*

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The sixth meeting of the 2004-2005 AGA Chapter was held on February 08, 2004 at Patrick Sullivan's.

President-elect Andrea Williams opened the meeting by welcoming everyone. The first door prize was presented to Greg Stinson. Andrea noted that our next PDC meeting would be on February 23, 2004 at RJ's. Sherry Sheffey announced that the upcoming "Bowl for Kids Sake" would be held at Crest Bowling Lanes in Maryville on Feb 26<sup>th</sup> from 10am – 11am and asked if anyone needed sponsor sheets. Sherry also presented available dates for the East Tennessee Public Television (ETP TV) and asked everyone to vote on a potential date.

Ms. Williams then announced De Chappell, investment representative for Edward Jones as the speaker. Ms. Chappell spoke about the five reasons Edward Jones thinks you should have an action plan for investments. She handed out a package that provided several very informative investment facts and statistics. She stated two very important facts about 8a and 8b on the 1040 individual income tax return. She indicated that everyone should be aware of Federal Tax Free Yield, Taxable Equivalent Yield, Tennessee Tax-free Yields and Taxable Equivalent Yields. She stated that Buying and Holding were some of the most efficient ways to save money on investments. Also, she stated that buying when you are sad and selling when you are happy is a key factor in making money in investments.

She stated that another important factor in investing wisely is to have a diversified portfolio. Investing all your money into one company may not be the best way to go when investing. She provided a sample investment portfolio of an investor and expressed again how important having a diversified portfolio really is. She says to invest in at least 10 to 20 companies to create a very diversified portfolio. She said some investment companies you may want to consider are UPS, Federal Express, Wal-Mart, Walgreen's, Hershey's, BP, Exxon, Dell, and Microsoft. She closed the meeting and said to please feel free to call her with any questions.

Andrea then picked a final number for the door prize, which was won by Jim Williams.

Meeting Adjourned at 1:15 pm.

## What Do The CGFM Exams Cover?

*Information from AGA Website*

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The three comprehensive examinations that make up the core requirement of the CGFM program are:

- [Examination 1: Governmental Environment](#)
- [Examination 2: Governmental Accounting, Financial Reporting and Budgeting](#)
- [Examination 3: Governmental Financial Management and Control](#)

Each of the three separate examinations is structured to require a candidate to demonstrate primarily a general familiarity, understanding and appreciation of the subject area. However, portions of each examination, particularly Examination 2, requires a more detailed knowledge of specific techniques, standards, procedures and practices unique to either the federal government or state and local governments.

The three CGFM Examinations are administered year-round in a multiple-choice, computerized format on behalf of AGA by NetCertification, Inc. via the Prometric Technology Centers. This computer-based administration allows the CGFM Examinations to be offered securely in more than 300 locations in the United States, reducing travel costs and allowing candidates to schedule exams at their convenience. Visit the AGA website for more information on the Examination Procedures, How to Prepare for the Exam and How to Purchase the Exams.

### Exam 3 – Summary of Topics

- A) Internal/Management Control Section (25%)
- B) Auditing (25%)
- C) Performance Measurement and Reporting (15%)
- D) Financial and Managerial Analysis Techniques (5%)
- E) Financial and Managerial Concepts, Controls and Techniques as Applied to Specific Activities (30%)

For more information on Exam 3, go to [http://www.agacgfm.org/cgfm/exams/cgfm\\_exam3.aspx](http://www.agacgfm.org/cgfm/exams/cgfm_exam3.aspx). You can prepare for the Exam by taking an online course offered by AGA - The Governmental Environment Online Course (8 CPEs, \$195) or by purchasing the study guide or taking an instructor-led course.

## 2004-2005 Chapter Leadership

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