

\$\$ MONEY TALK \$\$

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FROM THE PRESIDENT...

Lions and tigers and bears...oh my...lions and tigers and bears...oh my...Of course, you know these lines from the Wizard of Oz. Just an example of the fact that you have no control over what may happen at any time. We now know that history cannot be the only factor we look too for guidance on our future. Plus, we are in a presidential election year. Those of us in public service may feel a very personal threat to our way of life. In years past, we knew what to expect from our health insurance plans and our pensions. However, the landscape is changing ...QUICKLY.

One definition of insanity is to do the same thing over and over while expecting to get a different outcome. Well, you can surely say that for our State General Fund. The General Fund has struggled consistently, mainly due to the fact there are no real growth revenue directed to the fund. However, in prior years when the General Fund struggled, there always seemed to be a one-time fix that appeared out of nowhere to save the day. I am afraid that we have seen the last of such one-time fixes. Our state faces such a funding shortfall for the General Fund that will reverberate to all citizens. In other states, such dire finances have forced leaders to look

toward real change to meet their needs. It is indeed sad that such measures are required in order for logic and common sense to be applied.

Overall, there is always a need for change, and now we have to look at the opportunities we have to influence our own future.

Speaking of the future...our annual conference is coming up. February 29 – March 2, 2012 the GFOAA conference will be in Huntsville, and I want to extend a word of thanks to Mr. Larry Conwill for hosting and coordinating the conference for us. Also, our annual business meeting will be held during the conference, and we will review our slate of officers and directors. I encourage everyone to try and attend!!! As of April 1, 2012, I will be the Immediate Past President of GFOAA. I cannot believe it has been a year already. I want to thank you for giving me the opportunity to serve as GFOAA President. We have a very supportive membership!

Charla Doucet

AUBURN UNIVERSITY MONTGOMERY EARNS AACSB ACCREDITATION IN ACCOUNTING

AACSB International announced January 4, 2012 that Auburn University Montgomery has earned accreditation for its accounting program within the School of Business.

"We congratulate Auburn University Montgomery and dean Dr. W. Rhea Ingram for earning AACSB Accreditation for its accounting program," said John J. Fernandes, president and chief executive officer of AACSB International. "Dean Ingram and the faculty, directors, and administrative staff of Auburn University Montgomery are to be commended for their role in earning accreditation in accounting, as well as for maintaining excellence in their overall business program."

AACSB accreditation is the hallmark of excellence in business education, and has been earned by less than five percent of the world's business schools. Today, there are 643 business schools across 43 countries and territories that maintain AACSB Accreditation. Similarly, 177 institutions maintain an additional specialized AACSB Accreditation for their accounting programs.

To realize accounting accreditation an institution must first earn or maintain AACSB Business Accreditation. Then, in addition to developing and implementing a mission-driven plan to satisfy the business accreditation quality standards, accounting accreditation requires the satisfaction of an additional set of accreditation standards that are specific to the discipline and profession of accounting.

"It takes a great deal of self-evaluation and determination to earn both accounting and business accreditation, and I commend Auburn University Montgomery for its dedication to management education," said Jerry Trapnell, executive vice president and chief accreditation officer of AACSB International. "Through accreditation, Auburn

University Montgomery has not only met specific standards of excellence, but has also made a commitment to ongoing improvement to ensure that the institution will continue to deliver high quality education to its students."

According to Dr. Keren H. Deal, Associate Dean/Undergraduate Programs Coordinator, "All of the accounting faculty were heavily involved in this 8-year effort along with other faculty, administration and staff at AUM. This puts our accounting program in the top 1% of schools worldwide. Only 4 schools in Alabama now hold both business and accounting accreditation - AU, UA, UAB and AUM - with the other 3 schools holding the accreditation for their MAcc programs (AU and UAB) and doctoral program at UA. This initiative began under the direction of the former department head, Dr. Lee Gurley, and former dean, Dr. Jane Goodson and completed under the direction of current dean, Dr. W. Rhea Ingram and current department head, Dr. Keren H. Deal."



UPCOMING EVENTS

GFOAA Quarterly Board Meeting

February 12, 2012
Embassy Suites Huntsville –Hotel and Spa
800 Monroe Street
Huntsville, AL 35801

GFOAA Quarterly Board Meeting

August 15, 2012
Hampton Inn & Suites
25518 Perdido Beach Blvd.
Orange Beach, AL 36561

Details TBA

GFOAA 28th Annual Conference

February 29–March 2, 2012

Embassy Suites Huntsville
Hotel and Spa

16 Hours CPE

[Hotel information and Conference Registration](#)



GFOAA Summer Conference

August 15–17, 2012
Hampton Inn & Suites
25518 Perdido Beach Blvd.
Orange Beach, AL 36561

Details TBA

"In ordinary life we hardly realize that we receive a great deal more than we give, and that it is only with gratitude that life becomes rich."

--Dietrich Bonhoeffer

QUARTERLY BOARD OF DIRECTORS MEETING
HAMPTON INN
ORANGE BEACH, ALABAMA
AUGUST 18, 2011

The Quarterly Board of Directors meeting was held August 18, 2011 at the Hampton Inn in Orange Beach, Alabama. President Charla Doucet called the meeting to order and welcomed everyone.

Minutes of the April 29, 2011 board meeting held at the Frank M. Johnson Federal Building in Montgomery, Alabama were reviewed and approved.

Treasurer's Report

The Treasurer's report was distributed by Melinda Lopez. It was reviewed, and approved. Online banking was discussed. There are problems using the online banking system with Wells Fargo because of the way it has to be set-up. Decided to close the account at Wells Fargo and move to Regions so that online banking could be used.

Decided to become members of Alabama Power Credit Union so that we can take advantage of better CD rates.

Certification Board

The CGAT conference was postponed this year.

Governmental Relations

Charla Doucet reported on the current Legislative session. State employees will be paying more for retirement, there is a new immigration law, and the Drop Program was "dropped."

Scholarships

Charles Clack reported that 3 applications were received and are being reviewed.

2011 Summer Conference

Russell Raney reported that we have 75 attendees, 6 guests, and 26 sponsors.

2012 Annual Conference

Larry Conwill has the conference committee of himself, Rob Terry, Randy Taylor, and Chuck Haygood. The hotel is the Embassy Suites, with breakfast included in the room rate of \$119/night. He is working on the entertainment, has one speaker, Dr. Smith "Smitty" lined up. He is still working on sponsors.

For a complete copy of the minutes, contact Charla Doucet or any of the committee chairs.

BOARD OF DIRECTORS AND OFFICERS

APRIL 1, 2011—MARCH 31, 2012

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COMMITTEE FUNCTIONS

Membership Committee

The Membership Committee shall promote and encourage membership in GFOAA and is responsible for the annual membership directory.

Government Relations Committee

The Government Relations Committee shall monitor and report on legislative action affecting governmental finance and promote intergovernmental cooperation.

Education Committee

The Education Committee shall establish, organize and promote educational programs within the membership.

Scholarship, Awards and Service Committee

The Scholarship, Awards and Service Committee is responsible for the administration of the scholarship and awards program. The committee is also responsible for implementing and monitoring service projects as assigned.

Strategic Planning Committee

The Strategic Planning Committee is responsible for preparing the long-range plans to meet the organization's goals and objectives. The committee is also responsible for communicating the plan to each committee. The committee will serve as the monitoring entity for the committee projects associated with the strategic plan.

**Government
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Association of
Alabama**

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The Alabama Journal of Government Finance

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Mission Statement

The mission of the Government Finance Officers Association of Alabama is to provide a professional association for government finance personnel dedicated to enabling its members to provide quality professional service to their constituents with the highest level of integrity.