

The Indy Observer

~For the Indianapolis Chapter of the Association of Government Accountants~



August 2008

Volume 43, Issue 1

MESSAGE FROM THE PRESIDENT - EDNA KNIGHT

I am sincerely honored to serve as the Indianapolis Chapter President for the 2008-2009 program year and with everyone's support I am confident we will once again achieve platinum status, a long-standing Indianapolis Chapter tradition.

My goals for the year are to: 1) improve the networking opportunities at Chapter events; 2) increase opportunities for obtaining Continuing Professional Education (CPE's) at our luncheons; 3) increase the involvement of mid- and upper-level managers at Chapter events; 4) recruit new and transferred employees to our club; and 5) involve as many of our

members possible to be actively involved in club activities, whether it's attending an event or supporting a committee.

To reach these goals, I've challenged each of our committee members to think outside the box and to be as innovative as possible to reach these goals and to make this a fun and productive year for all. I also challenge each of you to contribute to the Chapter goals and ultimately to the success of once again achieving platinum status.

Thank you again for allowing me to serve you.

BUSH SIGNS HOUSING BILL AS FANNIE MAE GROWS

U.S. President George W. Bush on Wednesday signed into law a sweeping rescue package aimed at resurrecting the housing market from its worst slump since the Great Depression and stabilizing the two largest mortgage finance companies. The new law launches a \$300 billion government initiative to refinance troubled mortgages, and boosts oversight of Fannie Mae and Freddie Mac, which own or guarantee almost half the country's \$12 trillion in home mortgage debt. It expands a line of U.S. Treasury credit for the companies, and gives the government the option to take equity

stakes if they ran into trouble. Lawmakers ironed out the law over the past month to stem a crisis in investor confidence over the two companies, which were created by Congress to keep mortgage money flowing. The companies are trying to strike a balance between expanding earning power and providing finance for the mortgage market against containing losses that have eroded their capital. The bill underscores the importance of the companies, long criticized as private companies with an implicit

(Continued on page 2)

Inside this issue:

<i>The Three Types of Commitment</i>	3
<i>Just for Fun</i>	5
<i>AGA's Third Annual Internal Control & Fraud Conference</i>	4
<i>AGA volunteers at State Fair</i>	6
<i>Calendar of Events</i>	6
<i>Chapter Directory</i>	7



The Deadline for Submitting Articles and Updates for the Next AGA Newsletter is:

August 30th

If you know someone who has recently been promoted, earned a degree, or a certification, please email DFAS-INAGA@dfas.mil so we may recognize their achievement.

BUSH SIGNS HOUSING BILL AS FANNIE MAE GROWS

(Continued from page 1)

guarantee from the U.S. government. The more explicit taxpayer backing put in place by legislation benefits holders of their \$1.6 trillion in combined debt used to fund mortgage purchases.

The companies' mortgage holdings have ballooned this year, and their regulator and the Treasury have pressured them to raise capital needed to fill a huge void left by the crippled Wall Street mortgage funding machine. They have plowed some capital into buying mortgages from lenders, which helps hold down home loan rates and provides banks with fresh money to continue lending. The capital also helps offset expected losses. The housing legislation comes amid signs that real estate is continu-

ing a nearly two-year descent that many economists say will hamper U.S. economic growth through 2009. Prices for U.S. single-family homes plunged 15.8 percent in May from a year earlier, a record pace, according to the Standard & Poor's/Case Shiller Home Price Index released on Tuesday. Applications for new mortgages dropped last week to the slowest rate since 2000, the Mortgage Bankers Association said on Wednesday.

The new law also sets up a \$300 billion fund under the Federal Housing Administration to help distressed homeowners get more affordable, government-backed mortgages and get out from under risky mortgages they cannot afford. The bill also offers tax breaks to spur home-buying; sets up the first national licensing system

for mortgage brokers and loan officers; and raises the limit on the size of mortgages that the Fannie Mae and Freddie Mac can guarantee.

Speculation that losses at the companies would grow and leave them short of capital caused a frenzy of selling in their shares earlier this month, pushing them down 50 percent. The hastily arranged plan by the Treasury on July 13 for backstop funding for Fannie Mae and Freddie Mac -- which was woven into the housing bill -- helped break the fall, but shareholders remain wary about dilution of their stakes as the companies raise more capital.

By: Jeremy Pelofsky

Yahoo News 05 August 2008

ABOUT THE OBSERVER

The Observer is AGA-Indianapolis Chapter's monthly newsletter which covers member and association activities on both the chapter and national levels. *The Observer* features developments within the profession, chapter news, and articles of interest to members. Opinions and beliefs expressed in *The Observer* are those of the contributors and do not necessarily reflect those of the association. We welcome and encourage members to send us original or reproduced articles that may be of interest to our members for publication in our newsletter.

Editorial contributions, ideas, or suggestions should be sent to the AGA mailbox at DFAS-INAGA@dfas.mil.

AGA Audio Conference

Everything You Wanted to Know About Performance Reporting, But Were Afraid to Ask!!

**Wednesday, August 20th, 2-3:50 pm
Location TBD**

Contact Dominick Thompson (317-510-6082) or Trinna Barker (317-510-1829) to self register.

Deadline to register is Monday, August 18th.

THE THREE TYPES OF TEAM COMMITMENT

Larry, Michelle and George had been friends a long time. They met in college, and though they each went to work in different organizations, they committed to getting together once a year to discuss their careers, opportunities and challenges. Over the years they had each risen to senior leadership roles within their organizations. At their most recent annual retreat the topic of team commitment came up.

As it turned out, they were as puzzled after their conversation as they had been before they began. Why? Because they all believed that team commitment was important, and they all felt they had it, and yet the performance of their teams weren't as strong as they hoped for or felt was possible.

Listen in to part of their conversation . . .

Larry knew something wasn't connecting for his team in terms of productivity, but wasn't sure just what. "If anything, we have great team commitment. People understand the organizational goals and have truly bought into that direction. It's clear from their words and actions that they are committed to our organizational goals. And yet, something is still missing. I'm not sure what it is."

Michelle said, "We're missing something in the productivity area as well, but my team is committed too. They are staunchly proud of the team - in fact they wave the team banner regularly - I'm surprised they haven't had t-shirts made! They believe in the team's role, they know that what they

do is important, and like I said, man, are they proud!"

George concluded the comments of the trio. "My team is tremendously committed to each other. They are supportive, give each other great feedback and are always looking out for each other - more so than any other team I've ever seen. With all this commitment I'm baffled why they aren't more successful!"

The conversation continued along a similar vein, with no real conclusions, until the next morning at breakfast.

The Morning Aha



At breakfast, Michelle said, "I was thinking about our team commitment conversation last night, and I woke up this morning with an idea! I think we do all have committed teams - but they aren't committed to the same things. I think what we really need is a combination of the three types of commitments each of our teams have! Look at it this way . . ."

Michelle then drew three concurrent circles. In the inner circle she wrote "Commitment to Each Other." In the middle circle's area she wrote

"Commitment to the Team." And in the outer circle she wrote "Commitment to the Organization."

With this picture the group discussed the idea at great length and how to build the two types of commitment their teams didn't have. They also decided to talk in a couple of months about their progress.

The Three Circles

Commitment is critically important to team success. Of course there are other factors for success (like relationships, clear goals and more), but commitment is one that often is overlooked. More specifically, teams need three forms of commitment to be most successful:

Commitment to each other and each other's success. Teams that are comprised of individuals that actively support, believe in and care about the success of each other will be more successful. This type of commitment promotes the comfortable shifting of duties and responsibilities among team members as necessary and allows teams to have less stress and higher productivity.

Commitment to their team and the team's success. Team pride and commitment is important to ultimate success. The commitment that arises from a team that understands their role and relishes achieving it is hard to undervalue. Teams with this type of commitment will overcome long odds due to their strength and unity and willingness to band together to get through a tough situation. Why? Because they see the effort as worth

(Continued on page 4)

THE THREE TYPES OF TEAM COMMITMENT

(Continued from page 3)

it for the good of the team. Commitment to the organization and organizational goals. When teams see their work as supporting valuable and important organizational pursuits, this type of commitment is strengthened. This can't be built without a clear understanding of company direction and goals, but with those in place this commitment can grow. Like the internal team commitment, this manifests in organizational pride and a clear sense of obligation to the greater good.

Thinking about each of these separately as a team leader or a team member will help you determine where gaps might be. Hopefully your team has high marks in each area. If not, this list gives you a place to start in building higher levels of commitment in the areas that might be lacking.

Potential Pointer: The important team commit-

ments include commitment to the organization, the team and each other. The stronger and more balanced these commitments are, the more successful and productive any team will be.

By: Kevin Eikenberry

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AGA'S THIRD ANNUAL INTERNAL CONTROL & FRAUD CONFERENCE - SEPTEMBER 22-23, 2008

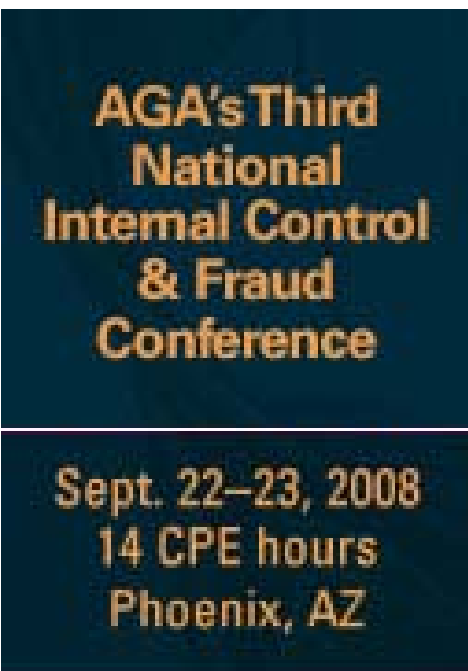
Enhance your existing skills and gain a deeper understanding of fraud, ethics and internal controls by attending AGA's Third Annual Internal Control & Fraud Conference, to be held Sept. 22-23, 2008 in sunny Phoenix, AZ.

This event focuses on management's responsibility for ensuring a good system of internal controls and the role of accountability professionals in minimizing the risk of fraud, waste and abuse.

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. Learn about the latest discovery techniques and tools and meet your private sector partners. Share best practices and discuss what works and what doesn't.

In addition to an outstanding technical program, AGA's Internal Control & Fraud Conference offers ample opportunities to network, exchange ideas and make new friends.

Don't miss this opportunity to recharge professionally, gain useful information and expand your network of colleagues—register online at www.agacgfm.org.



JUST FOR FUN



Summer Fun



L W N C B O A T I N G U S I J D L K
 I A M C B A L F H U K R X Q B I K E
 J R Q Q T S R D X C I L M V E G N D
 X J F C W U D B Y D T L Q B E F U I
 S D U I S S Z C E C B A S E B A L L
 T M N M N N K H F C Q B W A S E E S
 G G K H P D O A B S U Y D D I N P Y
 J O C M C R S R T M Z E N R R O S J
 T L A C S T O H K E I L O O F I S H
 I C G E T W O P E E B L D L O T B C
 D Y S G U B T C E L L O C L A A C G
 F M Y F P X I S S E L V A E W C I Q
 D J F Z I X L J R P F S N R X A N T
 P J W A T E R S K I O G O B D V C D
 Y Z P O H D K W H B Q H E L Q L I T
 F W C Z E A T I C E C R E A M V P Y
 K E M O T W O M H E G A R D E N L Q
 M A K E S A N D C A S T L E S S U O

BARBECUE	FISH	SKATEBOARD
BASEBALL	FRISBEE	SLIDE
BIKE	GARDEN	SNORKEL
BIRDWATCH	HIKE	SPELUNK
BOATING	HOPSCOTCH	SURF
CAMP	JUMPROPE	SWIM
CANOE	MAKESANDCASTLES	SWING
CLIMB	PICNIC	VACATION
COLLECTBUGS	RIDEHORSES	VOLLEYBALL
DIVE	ROLLERBLADE	WADE
EATICECREAM	ROLLERSKATE	WATERSKI
FINDSHELLS	SEESAW	



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Inspiration Corner:

**"Whatever the mind can conceive and believe, the mind can achieve."
 ~ Dr. Napoleon Hill**

Congratulations to the following AGA Member Anniversaries!

25 Year Members

Ms. Patricia A. Gunn, CGFM

15 Year Members

Mrs. Antoinette Smith Clarke, CGFM

10 Year Members

Mr. Jonathan R. Witter
 Mr. Richard L. Miller
 Mr. Thomas A. Smith

5Year Members

Mr. Nestor Michael Rivera
 Mr. Terry Wayne Routt
 Mr. Ned Torson

Welcome to the new AGA members who have joined in May, June, & July 2008!!

Ms. Sarah A. Kubon
 Ms. Maritta Allen
 Mrs. Trinna Barker
 Ms. LaShunda V. Lewis
 Mr. James Woodruff
 Mrs. Lori B. Tanaka



AGA VOLUNTEERS AT STATE FAIR

AGA'S Community service committee is looking for volunteers to work at the Indiana State Fair Aug 9th, 10th, 16th, and/or 17th on behalf of Fresh Start of Indiana, Inc.

Positions are available for ticket takers, ticket sellers, and parking attendants. Hours are flexible - work 4 hours or 8 hours one day or all four days.

The Indiana State Fair will pay Fresh Start an hourly amount for each volunteer that works. Volun-

teers will receive FREE admission and parking passes for the day. Funds raised will help local domestic violence survivors and their children. All Volunteers must be at least 16 years of age.

If interested, please contact Monica Norris or Fay Whitney with Your name, address, phone number, and the shift's you would be interested in working.

LOCAL AND NATIONAL SCHEDULE OF EVENTS

- Aug 12th: CEC Meeting (Conference Room 322S; 7-8am) POC-Melissa Jacobs
- Aug 9, 10, 16, 17th: AGA volunteers at Indiana State Fair POC-Monica Norris & Fay Whitney
- Aug 20th: AGA Audio Conference- Performance Reporting (Location TBD; 2-3:50 pm) POC-Dominick Thompson
- Sept. 15th: Chapter Recognition Points Due - JUN, JUL, AUG, SEP 2008 POC-Tina Hinze

August 2008

Sun Mon Tue Wed Thu Fri Sat

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3	4	5	6	7	8	9 
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17 	18	19	20	21	22	23
24	25	26	27	28	29	30
31						



Indianapolis Chapter Directory

2008-2009 Officers, Board Members , & Committee Chairs

<u>Position</u>	<u>Name</u>	<u>Term</u>	<u>Phone</u>	<u>Email</u>
President	Edna Knight	2008-2009	317-510-6172	edna.knight@dfas.mil
President-Elect	Jacquelyn (Janyce) Merz	2008-2009	317-510-3791	janyce.merz@dfas.mil
Treasurer	Shane Douglas	2008-2009	317-510-1933	shane.douglas@dfas.mil
Secretary	Melissa Jacobs	2008-2009	317-510-4878	melissa.jacobs@dfas.mil
Previous President	Sally M. McManus	2008-2009	317-510-6751	sally.mcmanus@dfas.mil
3 Year Board Member	Forest "Bud" Klumph	2006-2009	317-510-3095	bud.klumph@dfas.mil
3 Year Board Member	Eric Reid	2006-2009	317-510-2223	eric.reid@dfas.mil
3 Year Board Member	Donna Cox	2007-2010	317-510-3022	donna.cox@dfas.mil
3 Year Board Member	Tony Hullinger	2007-2010	317-510-4618	anthony.hullinger@dfas.mil
3 Year Board Member	Sam Graham	2008-2011	317-510-1114	sam.graham@dfas.mil
3 Year Board Member	Edmie Castillo	2008-2011	317-510-6086	edmie.castillo@dfas.mil

<u>Position</u>	<u>Name</u>	<u>CoChair</u>	<u>Phone</u>	<u>Email</u>
Awards Committee	Edmie Castillo		317-510-6086	edmie.castillo@dfas.mil
CGFM Coordinator	Jayne VanHorn		317-510-3673	jayne.vanhorn@dfas.mil
Chapter Historian	Brooke Tabor		317-510-7708	brooke.tabor@dfas.mil
Chapter Photographer	Nestor Rivera		317-510-7134	nestor.rivera@dfas.mil
Chapter Recognition Coordinator	Tina Hinze		317-510-7005	tina.hinze@dfas.mil
Citizen Centric Reports	Shane Douglas		317-510-2874	shane.douglas@dfas.mil
Community Service Committee	Monica Norris	Fay Whitney	317-510-1519	monica.norris@dfas.mil
Early Careers	Brandi Hobson	Jeff Fourman	317-510-5065	brandi.hobson@dfas.mil
Education Committee	Dominick Thompson	Trinna Barker	317-510-1414	dominick.thompson@dfas.mil
Incentive Points	Tina Hinze		317-510-7005	tina.hinze@dfas.mil
Meeting Arrangements	Kim Nichols		317-510-1404	kim.nichols@dfas.mil
Membership Committee	Martha Welch		317-510-5468	martha.welch@dfas.mil
Newsletter Committee	Kimberly Mitzner	Dan Neumann	317-510-5025	kimberly.mitzner@dfas.mil
Program Committee	Cindy Cox		317-510-4469	cindy.cox@dfas.mil
Publicity	Mary Jelevev		317-510-6604	mary.jelevev@dfas.mil
Social	Brian Scheidler	Amanda Illg	317-510-4846	brian.scheidler@dfas.mil
VITA Coordinator	Monica Hutton	Justin Ware	317-510-7855	monica.hutton@dfas.mil
Website Administrator	Heather Crews		317-510-2319	heather.crews@dfas.mil