

Fiscal Flyer

CFMA-Issue 11

November 2005

MAKING YOUR LUNCH RESERVATIONS

Your **lunch reservations** should be made using the Internet. Visit the CFMA luncheons web page (see link below) and click on the "Place Setting." You can register each month or sign up for all the lunches in one visit. Please register by 12 PM on the Wednesday before the lunch. If you need to cancel after you register, please email Dottie Relaford before noon on the Wednesday before the lunch. dottie.relaford@state.co.us. <http://www.state.co.us/cfma/Luncheons/lunch.htm>

November Luncheon



There will not be a November luncheon due to the Fall Conference. See you there!!

President's Corner By *Mindy Densmore*

A lot of Colorado residents say that fall is their favorite season and I have to agree. The weather is crisp but not too cold, the leaves are changing and it is an exciting time for sports fans. We always seem to get a snowstorm that reminds us that winter is on the way, but not here stay quite yet. Fall is also a time to renew your commitment to professional education and the CFMA Fall Educational Seminar is a great resource to enhance your professional skills.

The Fall Seminar will be held on Thursday, November 3 at the Arvada Center. Registration begins bright and early at 7:15 and the sessions start at 8:00 – so plan to have a full day of informative and relevant training. Registration for the conference closes on October 26, so it may already be closed by the time this newsletter is published.

Because of the seminar there will not be a November luncheon, so mark your calendars for December 1. The speaker will be Representative Bill Berens.

If you missed registration for the fall session, keep an eye on future newsletters for information on upcoming training. The spring educational seminar planning is just beginning – the site and scope will not be determined until we have the outcome of the election. Look for more information in the December issue of the Fiscal Flyer.

I look forward to seeing many of you next week at the Arvada Center!



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The Bean Counter's Underground Press

By Alan Boisvert

As you may know the State Controller's Office has moved from its drab but convenient offices and cubicles at 1525 Sherman to its new glitzy, high rise offices at 17th and California in downtown Denver. Just across the tracks from them on California Street is a big, black building, though not as ominous looking as the Darth Vader Building in Glendale, it still presents one with a feeling, on viewing it, that evil, somehow lurks there. I was in that building recently, and if not evil, whatever it was, it still sends chills up and down my spine.

You may know it by its name only, but I have felt its breath upon me, its eyes following my every move, and its hands in my employer's wallet. Its name is Sarbanes-Oxley. It has taken possession of the Big Four accounting firms in such a way that they cannot separate those that Sarbanes-Oxley was unleashed to smite and those who are exempt from its requirements. When I arrived at Jeffco they had already opened the door and let the beast in. I found it feasting upon the Health Department and Human Services, before it turned to devour the Fixed Assets.

The more it feasted, the hungrier it grew. After leaving no stone unturned, it turned them over again and then some again. In 2004 audit fees at the S&P 500 companies grew an average 55 percent. For the S&P Small Cap 400, fees jumped 92 percent over 2003. At Jeffco, our costs for 2004 are up 600 percent over 2003. You may have even read something about that in the newspapers. U.S. public companies will spend \$6.1 billion complying with S-O. Unreported is that we in government are getting the same scrutiny and paying more taxpayer money for it.

It is going to take a while to calm the beast that the Enrons and World Coms released on us all, but some good has come from it already. Stronger internal audit functions and tougher internal controls are the good children of Sarbanes-Oxley. Hopefully, as these children grow and mature, the beast that devoured my budget will be pushed back into its black tower on 18th and California, I hope, never to cross Sheridan Avenue again. Until that day comes though the Sarbanes-Oxley Beast (SOB) will cost a lot of money for what may or may not be a lot of gain.



"The opinions expressed here are those of the author and do not necessarily represent the opinion of the Colorado Fiscal Managers Association, its Board, or its members."

Opinions Optional

Opinions Optional

By Mike Willihnganz

Ever since I watched the rerun of "Saturday Night Live – The First Five Years," I'm compelled to write something as a take-off of Gilda Radnor's character on Weekend Update, Emily Litella. Here goes...

So what's all this about whether the president hires *crooners*? I think it's good that people with vocal abilities take jobs in quiet governmental offices. There should be more music sung within the bureaucratic walls that otherwise have computers and copiers hum monotone.

These crooners have responsibilities just like everyone else to keep their employees and constituents happy with song and dance. They also deserve to get paid like other top entertainers, with top dollar. Their talents are viable to the nation's welfare. Lip service and lip singing are governmental requirements. A little soft shoe also goes a long way. The president's crooner credentials should be as worthy in Washington DC as they are in Las Vegas, Atlantic City or Hollywood. Those locations are all in the good ole' USA.

I think Tony Bennett should be in charge of La FEMA – all of the women there love him (and his clothes don't smell like an Arabian horse)! Harry Connick, Jr. should be appointed Secretary of the Interior; there isn't a person alive who wouldn't want him over to their house to redo their walls, carpets and drapes while singing a favorite love song. Dean Martin, I think, would be great as Ports Authority Director, making sure that imported wine and liquor are up to his standards. What, he's dead? That's okay; he'd just have to look good at doing that job just as he did on his TV show, with a glass in his hand. And of course, Bing Crosby, the greatest crooner of all – he should be appointed Vice President, because he is so handsome! What, he's been dead for a long time, too? That's okay; that other guy they have right now hasn't been looking too good lately and he can't carry a note other than F#.

Just think how nice it would be if Frank Sinatra, Andy Williams or Jim Nabors was working with you in their crooner, corner office.

[And finally, the punch line] Chevy Chase or Jane Curtin interrupts,
" That's cronies, not crooners!"

Never mind.

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2005 CFMA Fall Educational Seminar

NOVEMBER 3, 2005

Arvada Center for the Performing Arts

The Fall Educational Seminar is on Thursday, **November 3**. Registration and continental breakfast begins at 7:15 and the sessions run from 8:00 until 4:30.

Our keynote speaker is Tucker Hart Adams, Chief Economist for US Bank. We will have 4 breakout sessions on various topics including; sales taxes, fiscal rules, internal controls, trust in the workplace, capital construction, contracts, an election commentary by Alan Boisvert, and a discussion on the budgetary cycle from a lobbyist's viewpoint. Meredith Williams will drop in at lunchtime to give us an update on PERA. We will close with a panel discussion with Les Schenefelt, Mark Hillman, Joanne Hill, John, Ziegler, and Henry Sobanet on Issues Facing State Government.

The seminar is completely free to CFMA members and costs \$25 for nonmembers. Membership is \$15 until **October 15**; then it goes up to \$20. The deadline for registration was **October 26**. For more information visit the CFMA homepage at <http://www.state.co.us/cfma/home.htm>

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OFFICERS

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|----------------|--------------------|
| President | Mindy Densmore |
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E-MAIL ADDRESS FOR THE OFFICERS AND COMMITTEE CHAIRS CAN BE FOUND ON THE CFMA WEBSITE:

[HTTP://WWW.STATE.CO.US/CFMA/HOME.HTM](http://www.state.co.us/cfma/home.htm)



“Attend three CFMA luncheons this year and get the 4th lunch free!” – CFMA Board

CFMA’s very popular buy three get one free lunch program is in place for the upcoming year. If you attend all eight lunches this year, CFMA will pay for two of them. To assist in the record Keeping process, please register each month using the Web site registration and be sure to use the same name. For example, Roger Cusworth and Roger A Cusworth are treated as two people in the database used to track free lunches. You also need to be sure you check in each time you attend a luncheon.

In case you are wondering, your attendance from last year does not carry over to this year.

Membership

It is easy to become a member of CFMA! Just click on the following link for an application. Membership is only \$20 per year – save \$5 by joining before October 15.
<http://www.state.co.us/cfma/Membership/join%20cfma.htm>

Membership benefits include discounts on training and monthly lunch meetings, educational assistance and networking opportunities. Contact JoAnn Vondracek, Membership Chair, or a CFMA Board member if you have questions.

MEMBER BENEFIT

CFMA will gladly email any fiscal job announcements to the CFMA membership. The announcements are limited to fiscal vacancies within the Colorado State agencies. Send your job announcement to any CFMA Board member. Please do not send any campaign announcements for board positions or notices of non-fiscal vacancies.

Membership Forum

NEW!!

Have a question, concern, comment or opinion on issues that affect fiscal professionals? Introducing the “Members Forum”, a place to have your voice heard. Members’ comments will be posted in each issue of the Fiscal Flyer starting in November. Feel free to email any CFMA board member – (comments may be edited due to space requirements.) We look forward to hearing from you!

SPECIAL ANNOUNCEMENT

Dottie Lamm is scheduled as the speaker for the **November** meeting of the Denver Chapter of the American Society of Women Accountants.

We are inviting members of a wide range of professional organizations.

This is both a good networking opportunity for CFMA members and a stimulating program.



Everything has its beauty, but not everyone sees it.

~ Confucius