



SOUTHERN
WISCONSIN
CHAPTER



Monthly Footnotes

FEBRUARY 2018

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NEW MEMBERS FIRST LUNCHEON MEETING IS FREE!

If you are a new member and you are attending your first luncheon, it's **FREE!** Please note this when making reservation.

Welcome Members and Non-Members

Thursday, February 22 Lunch Meeting

TOPIC: A Brief History of the Capitol; Restoration, Rehabilitation, and Preservation

SPEAKER: Mr. Daniel Stephans

REGISTRATION: 11:30 a.m. LUNCH: 11:45 a.m.

COST: \$6 for Members, \$12 for Non-Members

PLACE: Rigby Pub and Grill, 119 East Main Street, Madison, WI 53703

MENU:

- Rigby Burger - Aged Wisconsin cheddar cheese, onion rings, lettuce, and tomato on a brioche bun with house cut pub fries
- California Grilled Chicken - Grilled chicken, chipotle mayo, avocado, pepper jack cheese, pickled red onion, and arugula with house cut pub fries
- Mac n Cheese – RP pasta, aged Wisconsin cheddar sauce, tomato, red onion

RESERVATIONS: Contact Sherri Voigt **by 1 p.m. on Monday, February 19, 2018** with your name, membership status, meal choice (and for carpooling information) at (608) 266-2814 or sherriv@live.com.

Register on-line at www.aga-wis.org

**Subscribe to AGA Southern Wisconsin Chapter News at
www.aga-wis.org**

**ABOUT THIS MONTH'S SPEAKER
Mr. Daniel Stephans**

Mr. Daniel Stephans Biography:

Within the State of Wisconsin, Department of Administration (DOA), positions held include Chief State Architect, Construction Project Manager, Team Leader, Supervisor, Architectural Technical Services Section-Section Chief, and DOA's Historic Preservation Officer.

He was the ranking architect at DOA and, by statute, a non-voting member of the State of Wisconsin Building Commission. He was directly involved with policy development and management of architectural activity associated with the State Building Program. He provided architectural services and architectural consulting services to state agencies, consultants, and other Division staff in addition to managing outside A/E contracts providing those services to the Division of Facilities Development. Directly supervised 12 staff members who were architects, engineers, and architectural technical specialists.

He provided design direction to outside professional consultants. He contributed to the determination of the level of quality of general construction in state facilities, administered A/E and consultant contracts, and managed the architectural design and construction approved as part of the State Building Program. Supervised in-house architects and professional engineers and managed multiple outside engineers and architects providing services to the state. After 25 years of service to the State of Wisconsin, he retired on June 25, 2015.

Member Benefit

Members can bring their supervisor to one lunch meeting a year for free!!!

This is our thank you to them for supporting member activity and training.

PRESIDENT'S MESSAGE
Sherri Voigt, CGFM, CPA

Our January lunch meeting featuring Sarah Loose and Andrew Justl from Baker-Tilly Virchow Kraus focused mainly on the 2018 changes in the tax code. It was an interesting insight for what deductions continue or end, and what the impact is on taxpayers. Thank you to all who came. Also, an extra thank you to those who donated cash/items to the Salvation Army.

We will be hosting the AGA National webinars on March 28 and April 11. Registration details will come out in March, but hold the date if these topics will help you. Each is 2 CPE, and will run from 1:00-2:50 CT.

March 28 Cybersecurity

April 11 Beyond the Code: Ethics in the Real World

The schedule is in the final stages for our Annual Spring Symposium on May 9. Brochures will be available soon and registration details will be on our website. See page 7 of the current newsletter for a preview of topics. This day will offer 7 CPE.

Sherri



=^..^=

Salvation Army donations from the January Lunch Meeting



Chapter News

January 25 Luncheon Meeting Recap and Photos

TOPIC: Annual Tax Update

SPEAKERS:

Sara Loose, CPA, Senior Accountant
 Andrew Justl, CPA, Manager
 Baker, Tilly Virchow Krause LLP

Some items repealed with Tax Cuts and Jobs Act (begins 1/1/18) are: moving expenses, alimony payments, tuition and fees deduction. Itemized deductions continue, but the combined total of real estate and state/local taxes is capped at \$10,000. Other changes are:

Itemized Deductions	2017	2018
Mortgage Interest	limited to \$1 million acquisition indebtedness & \$100,000 home equity indebtedness	limited to \$750,000 acquisition indebtedness after 12/15/17. No home equity indebtedness
Charitable Contributions	limited to 50% of AGI, 80% of educational contribution for athletic seating rights	limited to 60% of AGI, no athletic seating rights contributions
Casualty & Theft Losses	subject to 10% floor	\$0
Miscellaneous –Subject to 2% Floor		
Tax Prep Fees	Your amount	\$0
Unreimbursed employee expenses (union dues, job travel, job education, etc.)	Your amount	\$0
Investment Advisory Fees	Your amount	\$0

Other items of interest are copied in below:

Child Tax Credit	2017	2018
Credit Amount	\$1,000/child	\$2,000/child \$500/other dependents
Phase Out Begins	\$75,000 - Single \$110,000 - MFJ	\$200,000 – Single \$400,000 - MFJ
Child Credit Refundable	\$1,000	Maximum = \$1,400
Social Security Number	Not required	Required



Other noted items

- Individual Alternative Minimum Tax (AMT)

	2017	2018
Exemption	Single - \$54,000 MFJ - \$84,500	Single - \$70,300 MFJ - \$109,400
Phase Out	Single - \$120,700 MFJ - \$160,900	Single - \$500,000 MFJ - \$1,000,000








- Health care penalty

- Eliminated beginning in 2019

- Gift tax exclusion

- 2017- \$14,000 per recipient
- 2018- \$15,000 per recipient

Impacts of the Tax Cuts and Jobs Act

							
Ordinary Income	\$30,000	\$52,000	\$75,000	\$85,000	\$165,000	\$325,000	\$2,000,00
Marital Status	Single	Single	Single	Married	Married	Married	Married
Earners	1 earner	1 earner	1 earner	1 earner	2 earners	2 earners	1 earner
Children	No kids	2 kids	No kids	2 kids	2 kids	3 kids	2 kids
Itemization	Std. Ded.	Std. Ded.	Std. Ded.	Std. Ded.	Itemizing	Itemizing	Itemizing
Current Law	\$4,331	\$5,198	\$16,104	\$11,035	\$29,345	\$71,629	\$713,234
New Reform	\$3,953	\$3,306	\$14,327	\$8,782	\$27,122	\$62,012	\$694,330
Tax Liability Change	-\$379	-\$1,892	-\$1,777	-\$2,254	-\$2,224	-\$9,617	-\$18,904
% Tax Liability Change	-9%	-36%	-11%	-20%	-8%	-13%	-3%
% Change in After Tax Earnings	1.26%	3.64%	2.37%	2.65%	1.35%	2.96%	.95%

**AGA Board Meeting
January 9, 2018
Parkway Family Restaurant**

Treasurer's Report

Balance as of January 9, 2018 is
\$20,036.99

Present

Sherri Voigt, Mary Laufenberg, Roger Birkett, David Mellem, Lillian Radivojevich

Membership

71 active members; 2 new members joined in 2017.

CGFM

March is CGFM month; will have proclamations from Governor Walker and Mayor Soglin.

Community Service

Collecting items for Salvation Army at luncheons.

Accountability

No updates.

Chapter Recognition

No current deadlines.

Newsletter

Get any articles or photos to Lily by the 25th of each month.

Education

2018 Symposium schedule completed and speakers confirmed.

Web conference dates confirmed:

03/28/18 - Cybersecurity
04/11/18 - Beyond the Code:
Ethics in the Real World
06/13/18 - Leadership

Discussion of member and non-member surveys – what type of training would be valuable to members and non-members.

Salvation Army Donations

The Salvation Army greatly needs the following items:

- Bath Towels
- Diapers - All Sizes
- Battle Bottles
- Sanitary Items

Items will be collected at luncheon meetings.

The AGA Southern Chapter continues to support the Salvation Army Shelter and Community Center. Thank you AGA members and non-members for all of your wonderful support, it is greatly appreciated.

Save the Date

**AGA Southern Wisconsin Chapter
Annual Symposium
UW - Madison Union South
May 9, 2018**



Watch our Website for details

www.aga-wis.org

Scheduled Topics Include:

- Impact of Data Breaches and Identity Theft
- General Fraud Auditing
- Funding of the Dane County Regional Airport runway expansion
- Internal Controls

National News

NLT 2018 session highlight: Department of Defense Audit Update

Don't miss the Honorable Thomas Harker, Asst. Secy. of the Navy; Mark Easton, DCFO, DoD; and Wesley Miller, Dep. Asst. Secy. of the Army on the leadership required and organizational transformation taking place within DoD to improve financial management and achieve a successful audit.

[learn more](#)



Upcoming events

View AGA's calendar for national and chapter events.

[learn more](#)



**BRAIN
TEASER**

[test yourself](#)



Chapter spotlight

**Philadelphia
Chapter**

65th anniversary on
Feb. 6

Congratulations!

GASB Implementation Table now available

Looking for GASB implementation dates? This handy reference puts the information you need all in one place.

[learn more](#)



White Paper:
The 7 dangers of Document-Based Auditing

[Download
Now >>](#)



It's CGFM renewal time!

CGFMs, don't risk becoming inactive— renew today!

[questions?](#)

NOTABLE *and* quotable



“The CGFM has added to my professional credibility and has helped to make me a role model for aspiring professionals.”

Rodalyn May A. Gerardo, CGFM, CIA, CPA, CGAP, CGMA, CICA
Special Assistant/Audit Supervisor,
Guam Office of Public Accountability

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[learn more](#)

NLT 2018  **Make Your Move**
Feb. 27-28 | Washington or virtual [register today](#)



Webinar: GASB Update Feb. 7 | 2–3:50 p.m. ET | 2 CPEs

Learn about GASB's new standards on leases and fiduciary activities and potential implementation issues.

[learn more](#)

You made the right choice!

When you joined AGA, you made a valuable investment in you! And staying with AGA is the right decision at any stage of your career.

Don't risk losing your ROI.

[renew now](#)

Read the *Journal*, write for the *Journal*

AGA's *Journal of Government Financial Management* wants you! Submit your articles on building the profession by March 1 for the chance to be published in the summer 2018 issue.

[learn more](#)



Winter 2017-18 Journal Quiz
Now Online

earn CPEs

Train your staff at your location!

Business Writing

Learn how to write letters, reports and memos. Review the components of writing, how to address your audience and the purposes of specific types of writing. We will also discuss and review grammar.

[schedule](#)

ARE YOU MOVING?

Please notify both your chapter and AGA National of your address change. Update your address online at the national website in the members' only area: www.agacgfm.org

SHARE YOUR NEWS

Please submit an article to the Newsletter Editor at radiojevich@danesherriff.com
Deadline for submission of articles is the 25th of the month.

If you ever come up with a topic or speaker you think the local AGA chapter should offer, let us know!!! We are always looking for ideas. (contact Mary Laufenberg, Education Chair, at maryendres6998@gmail.com)

Over the past couple of months, we were contacted with great some ideas. If we are able to locate a presenter, we will be offering some additional training over the winter. Keep watching our calendar of events for changes!

Calendar of Events 2017 – 2018

September 2016 – Board Meeting

September 20, 2016 – Luncheon Meeting Topic -- Madison Metro Budget, Location -- The Rigby Pub and Grill, 119 East Main Street, Madison, WI 53703

October 3, 2017 – Board Meeting

October 26, 2017 – Luncheon Meeting Topic -- Madison Police Department will discuss their budget and expenditures on police drones.

November 7, 2017 – Board Meeting

November 16, 2017 – Luncheon Meeting

December 2017 – No Board Meeting

January 9, 2018 – Board Meeting

January 25, 2018 – Luncheon Meeting Topic - Annual Tax Update, location Babe's Restaurant, 5614 Schroeder Road, Madison, Wisconsin, 53711

February 22, 2018 – Luncheon Meeting Topic – A Brief History of the Capitol and the Story of its Restoration/Rehabilitation/Preservation, location Rigby Pub and Grill, 119 East Main Street, Madison, WI 53703

March 6, 2018 – Board Meeting

March 28, 2018 – Audio Conference-Cybersecurity, location to be announced

April 3, 2018 – Board Meeting

April 11, 2018 – Audio Conference-Beyond the Code: Ethics in the Real World, location to be announced

May 2018 – Community Service Event – MS Walk – date and location to be determined

May 1, 2018 – Board Meeting

May 9, 2018 – Annual Spring Symposium, UW-Madison Union South

June 5, 2018 – Board Meeting, to be determined

Note: Community service, VITA, and social events will be announced during the year.

*** subject to change as more detailed topic information becomes available***



SOUTHERN WISCONSIN CHAPTER

Officers and Directors 2017 – 2018

President – Sherri Voigt, CGFM, CPA, DOT, sherriv@live.com, 608-266-2814

President Elect – Vacant

Immediate Past President – Mary Laufenberg, CGFM, CPA,
maryendres6998@gmail.com, 608-438-8338

Treasurer – Roger Birkett, CPA, jabirk100@yahoo.com

Historian – David Mellem, CGFM, CIA, CISA, US DHHS OIG, david.mellem@oig.hhs.gov,
608-264-5415 extension 25

Membership Chair – David Mellem, CGFM, CIA, CISA, US DHHS OIG,
david.mellem@oig.hhs.gov, 608-264-5415 extension 25

Newsletter Editor – Lillian Radivojevich, radivojevich@danesherriff.com, 608-284-4801

Education Chair – Mary Laufenberg, CGFM, CPA, fredmary6998@gmail.com, 608-438-
8338

Awards Chair – Vacant

Accountability Outreach Chair – Sherri Voigt, CGFM, CPA, DOT, sherriv@live.com, 608-
266-2814

Webmaster – Scott Thornton, sbthornton@gmail.com

Community Service Chair – Vacant

CGFM Chair – Vacant

Directors

- Lillian Radivojevich, radivojevich@danesherriff.com, 608-284-4801
- Roger Birkett, CPA, jabirk100@yahoo.com

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