



American Society of Military Comptrollers Southside Virginia Chapter

A Message from Our Outgoing President *Cynthia L. Morgan*



What an honor it has been to have served as your 2015-2016 Chapter President. Reflecting upon my year in this capacity, I am grateful to have sustained another year as a “5 Star” chapter.

As I mentioned at our June luncheon, it has been a great year for our chapter. We experienced growth in many areas including membership, luncheon attendance, mini PDI, and bringing dynamic speakers to our membership. All this is possible because we embody the essence of all nine principles in the Pledge of Professionalism. I encourage each of you to keep the principles in front of you and let them serve as a reminder of how important our chapter is to the financial community within our respective organizations.

As I transition out and Julie steps forward as our new President, let us commit to our continued support and growth of the Southside VA Chapter of ASMC.... Our chapter!

Finally, thanks to each of you for your support and attendance throughout the year and as we enter a new year. Hope to see you at our next chapter activity!

Cynthia,

Cynthia L. Morgan, CDFM-A
2015-2016 President, Southside Virginia Chapter, ASMC

A Message from Our Incoming President *Julie R. Lawson*

I am so excited to serve as your 2016-2017 Chapter President. I am relatively new to the Chapter, but quickly recognized the value it provides for financial management professionals within local DoD activities. Ms. Cynthia Morgan did an outstanding job guiding the chapter last year. I appreciate her mentorship and am ready to take the reins and, following in her footsteps, maintain the 5-star chapter path.

As we move forward, I am cognizant of significant political change and fiscal challenges on the horizon. It is my wish that our Chapter successfully prepares you by providing educational luncheon topics, formal training, and professional networking that will enhance your skills and improve your ability to anticipate and respond to these challenges.

New board members were installed at the Annual Picnic at Andrade’s on June 29th. Please check out page 3 so you know who to contact with ideas for luncheon speakers, fundraisers and community service projects. I look forward to working with them to make this next year one of our best!

Julie

Julie R. Lawson
2016-2017 President, Southside Virginia Chapter, ASMC

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We’re on the web!!!
www.asmcsouthsideva.org
Chapter Webmaster:
James Booker!

Financial News

The Congressional Budget Office (CBO) warned [recently] that unless policymakers make significant changes in government policies on taxes and spending (particularly for Social Security and Medicare), the federal budget deficit and debt would grow steadily over the next 30 years, with potentially significant negative effects on the federal budget and the U.S. economy.

According to CBO's analysis, future spending growth will outpace modest increases in revenue over the next 30 years. Much higher spending on Social Security and Medicare will reflect the aging U.S. population. By 2046, programs for the 65 and over age group will account for almost half of all federal spending, excluding interest payments. CBO states that health care costs will increase due to the aging population and new medical technologies and high personal income.

CBO presents its analysis primarily in terms of the budget deficit and federal debt share of the Gross Domestic Product (GDP).

In the absence of action to reduce the government's spending and revenue imbalance, federal deficits as a share of GDP will rise significantly, CBO's study shows. In 2016, the deficit measured as a share of GDP will be about 3 percent (down from its high of almost 9 percent in 2009). For the 2017-2026 period, the deficit's annual average share of GDP would rise to 3.9 percent. And, unless policy changes on spending and taxes are put in place, CBO estimates that the ratio would increase dramatically to over eight percent in 2037-2046.

While higher deficits resulting from this spending/revenue imbalance might boost demand and increase output in the short term, CBO warns that resulting high debt levels over the long term would have negative consequences on the budget and the economy.

Growing deficits and large debt levels would limit the government's options on how to deal with domestic and foreign policy problems. High deficits and debt levels would restrict the government's ability to borrow money and constrain spending needed to address exigencies. In addition, higher deficits and long-term debt levels could have significant negative effects on the economy. Lower national savings and income, constrained domestic investment, and increased interest costs could increase the chances of fiscal crises, according to CBO.

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Did you know you can get College credit for EDFMT course?

The American Council on Education's College Credit Recommendation Service (ACE CREDIT) has evaluated and recommended college credit for the ASMC's Enhanced Defense Financial Management Training Course. ACE, the major coordinating body for all the nation's higher education institutions, seeks to provide leadership and a unifying voice on key higher education issues and to influence public policy through advocacy, research, and program initiatives. For more information, visit the [ACE CREDIT website](http://www.acenet.edu/credit) at www.acenet.edu/credit.

The Enhanced Defense Financial Management Training Course (EDFMTC) has been established as graded college-level instruction by the American Council on Education (ACE) and has a 3 credit hour recommendation at the lower-division and upper-division baccalaureate/associate degree category. Students will be assigned a letter grade based on their scores on the two tests given, the case studies and class participation. [View grading rubric](#). The letter grades will be held at ASMC headquarters and can be used in conjunction with the American Council on Education's transcript service when applying to a post secondary institution for academic credit.

Please note that although the American Council on Education has provided this recommendation, the final decision on whether to accept the recommendation and grant college credit lies with the registrar or the appropriate dean or department head in each college or university.

For more information visit <http://www.asmconline.org/educationtraining/get-college-credit-2/>

ASMC Executive Board Members 2016-2017

2016-2017 Officers include:

President—Julie Lawson (DCMA)
 President Elect—Bob Stanley (CASCOM)
 Vice President, CASCOM—Dee Christian
 Vice President, DCMA—Dorothy Phillips
 Vice President, DeCA—Beverly Burnett
 Vice President DLA—Joanne Moore
 Vice President, IMCOM—Wendell Curry
 Secretary—Rebecca Campbell
 Treasurer—Kristen Grubb



We Need You!

If you would like to volunteer on any committee, please contact the Committee Chair or Rebecca Campbell!

2016-2017 Committee Chairs include:

Membership—Mark Patterson
 Webmaster—James Booker
 Scholarship & Awards—Danielle Halafihi
 Chapter Competition—Shelby Harrison
 Community Service—Alberta Williams,
 ASMC Officer Elections—Tracey Melvin
 Ways & Means—Dorothy Phillips
 Newsletter Editor—Lily Eskanos
 Programs (Luncheons)—Angelaine Mason
 Education & Training (mini PDI)—Sue Rasmussen
 Publicity—Francine Neal

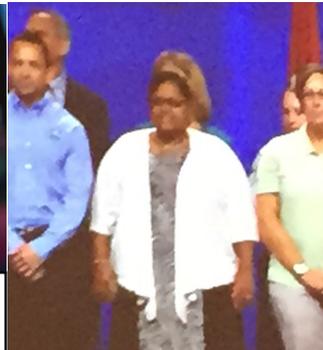
2016 National PDI Southside VA Chapter Maintains 5-Star Status!



Community Svs
 Chair Alberta Williams
 with NASA astronaut Ken



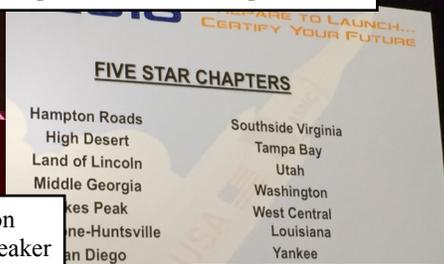
Lieutenant General Dyson
 speaks during Army Service



Chapter President, Cynthia Morgan
 accepts the Five Star Chapter Award



Webmaster Shannon
 McDowell escorted speaker
 Adrienne Ferguson, Profes-
 sor at NDU



Some of SSVA's attendees pose
 with ASMC Executive Director
 Al Runnels





Upcoming Chapter Events & Notable Dates

16 August 2016—Monthly Luncheon, DeCA Multipurpose Rooms
1 October 2016—Happy New Year!
17 November 2016—Monthly Luncheon, Location TBD
December 2016—SSVA Chapter Holiday Luncheon
March 2017—SSVA Chapter Mini-PDI

If there is a topic you would like to hear about contact Angelaine Mason

Community Service—Habitat for Humanity

Southside Virginia ASMC Chapter joined forces with Richmond Metropolitan Habitat for Humanity on Jun 11, 2016 to give back to our community. After a safety briefing by Ron (the project supervisor) we were ready for the challenge. The 93 degree

temperature did not prevent our team from accomplishing its goal. Eight (8) volunteers gave a total of fifty-six hours to help a family's dream of owning their own home become a reality. We stayed hydrated and built walls, put trusses in place and worked on top of scaffolds after putting the scaffold floors in place. Our team used electric saws, a compound miter saw as well as a nail gun. The VA Southside Chapter included two power couples (Kennie and Chiquila Stidmon and Chris and Helen Burns) one AWESOME hard working teen (Ms. Bryajah Hicks), Mark Patterson, Joanne Moore and me. We gave our all from start to finish and look forward to the next project—Alberta Williams, Community Service Chair



April Luncheon



On April 26th Eric Fox, Co-Executive of the Installation Program Evaluation Group, Office of the Deputy Assistant Secretary of the Army, Strategic Integration, ASA IE&E, spoke to the SSVA Chapter about “Programming Fantasy and Fiscal Reality” — the relationship between programming for future years and actual funding.



May Scholarship Luncheon

Carrying on the tradition of supporting College-bound High School Graduates, the Chapter awarded \$5,000 in scholarships to five deserving students from the surrounding area: Michelle Swanson, Paul Reynolds, Jessica Butler, Srishti Jha, and Angelica Watson. Competition was tough—they were the top 5 of 72 applicants!



Annual Picnic and Installation of New Officers



Our annual picnic was held on a beautiful summer day on Andrade's Patio. We said farewell to our 2015/2016 Board Members and many Committee Chairs and welcomed the Chapter's new leaders as they were sworn in by outgoing President Cynthia L Morgan. Incoming President Julie Lawson expressed gratitude for the outstanding state of the Chapter and her hopes that it continue on the same path.

