

“If you think you can do a thing or think you can’t do a thing, you’re right.”

– Henry Ford



# THE UPDATE

## PRESIDENT’S MESSAGE

BY: MS. EMILEE MCLARNAN



Hello SDFM Buckeye Chapter! I am both honored and excited to be leading you through this new chapter year as President. New beginnings bring lots of ideas and opportunities, so let’s make the most of our time together! Have you ever heard the quote:



When you think of time from that perspective, we have control over how busy we choose to be or not. In addition to what we choose to spend our time doing. So why not make the most of our available time by helping to give back to the Buckeye Chapter and the Columbus community! There are so many opportunities within our chapter either through joining a chapter committee, volunteer events, or even identifying folks that would be a good fit on our SDFM team!

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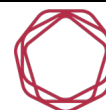
**SDFM** | Chapter

**Buckeye**

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## PRESIDENT'S MESSAGE

BY: MS. EMILEE MCLARNAN

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Using our talents to the best of our ability to help others is what servant leadership is all about. I challenge you to find the time, put yourself and skills out there, and get involved!

As you are aware, we continue making rebranding changes from ASMC over to SDFM, which will include updated swag, etc. We would love to hear what items you would like to be made available, so together we can help advertise and showcase the amazing things that the Buckeye Chapter is doing for central Ohio! Looking forward to a fruitful and fulfilling year alongside all of you.

Cheers!  
Emilee

THE UPDATE



## 20 Essential First Steps For A Healthier Wealth Management Program

<https://www.forbes.com/councils/forbesfinancecouncil/2024/08/19/20-essential-first-steps-for-a-healthier-wealth-management-program/>

No matter your current financial circumstances or social status, managing your wealth effectively is important for long-term financial success and security. Whether you're just starting or looking to improve your existing wealth management strategy, taking the right steps can significantly improve your financial well-being. Below, Forbes Finance Council members share their insights on effectively managing your wealth. From mastering the basics of finance to exploring diverse investment options, these strategies can help you gain stability and confidence in your financial future.



**1. Educate Yourself** The first step to managing a healthier wealth program, regardless of social status, is education. Dive into financial literacy by reading books, taking online courses or attending workshops. Understanding the basics of budgeting, investing and saving empowers you to make informed decisions, set realistic goals and build a solid foundation for a prosperous financial future. - David T. Nudelman, Scandinavian Capital Markets

**2. Track Your Finances** One crucial first step for consumers managing a healthier wealth management program is to create a detailed budget that tracks all income and expenses. This budgeting process helps identify spending patterns, prioritize essential costs and allocate funds towards savings and investment goals, establishing a solid foundation for financial stability. - Joseph Lustberg, Upwise Capital

**3. Change Your Mindset** It's a mindset switch to stop being consumers and start being investors. For example, instead of buying a new iPhone for the 10th time, you could skip the latest model and invest that in Apple. - Ahmad Ashrafi

**4. Consider Your Risk** Investors need to take their risk tolerance into account when deciding where to invest. With a rising stock market, it's easy to forget its volatility and crashes. Investigate indexed investing such as fixed-indexed annuities that offer stock-market-like profits with zero stock market risk. - D. Scott Kenik, Wealth Concepts Group, LLC.

**5. Compile Your Financial Information** The first step is to gather all your information. That includes any checking and savings accounts, investment accounts and retirement funds (401k, 403b, IRAs, Roth IRAs and so on). Then, pull together your credit card statements, your mortgage, car payment information and any outstanding loans such as school loans. Once all that is in place, you can look at what you own versus what you owe. It's a great starting point. - Aviva Pinto, Wealthspire Advisors

**6. Conduct An Audit** Begin with a thorough financial audit. Assess all income, expenses, debts and investments. Understanding where every dollar comes from and goes is the foundation of sound wealth management. This clarity enables strategic decision-making, helping to identify areas for improvement, potential savings and investment opportunities. - Robert W. Bache, AmeriLife

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## 20 Essential First Steps For A Healthier Wealth Management Program

<https://www.forbes.com/councils/forbesfinancecouncil/2024/08/19/20-essential-first-steps-for-a-healthier-wealth-management-program/>

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**7. Review Your Investment Options** Research your current investment options. If you are not using a financial advisor, do the research yourself to find what investment opportunities are available to you today, like a Bitcoin ETF. You do not want to blindly keep a plan you made years ago. Identify how your investment plan performed and what, if any, changes you should make today. - Dave Sackett, Persimmon Technologies Corporation

**8. Set A Budget** To manage a healthier wealth management program, consumers should start by creating a budget. A budget will help track all income and expenses, allowing individuals to understand their spending habits, identify areas to potentially cut costs and set and achieve financial goals. This foundation aids in building savings, reducing debt and laying the groundwork for investing wisely. - Sean Brown, Ycharts

**9. Establish Goals** For consumers looking to improve their financial situation, the first step is to create a budget and set financial goals. They should educate themselves on personal finance, explore investment options that fit their goals and risk tolerance and regularly review their financial situation to stay updated on market trends and make informed decisions. - Ivan Lunegov, Olimp Capital Partners

**10. Evaluate Your Insurance Needs** Assessing your insurance needs is a crucial step in protecting your financial well-being. Start by evaluating your current life situation, including your health, dependents, assets and potential risks. Consider obtaining or reviewing policies for health insurance, life insurance, property insurance (for homeowners or renters) and liability coverage. - Manoj Kumar Vandanapu, Investment Bank

**11. Review Your Finances** Begin by conducting a thorough review of your finances. This is regardless of social status. One must prepare a list of their present income, expenses, debts, investments and liabilities. When one knows where they stand financially, they can set reasonable goals, identify areas for improvement and create a strategy tailored to their specific requirements and ambitions. - Neil Anders, Trusted Rate, Inc.

**12. Monitor Your Progress** Tracking progress toward financial goals is essential in a wealth management program. Regular monitoring and evaluation enable individuals to maintain accountability by comparing their progress to predefined goals and milestones. This process helps identify potential issues early, such as overspending or underperforming investments, allowing for adjustments to stay on track. - JD Morris, RHC 21 LLC (a SPE Fund) with family of Special Purpose Entities (SPE or SPV)

**13. Align Your Plan With Your Goals** It's important that anyone who is ready to maintain a healthier wealth management program has a clear plan in place that ties back directly to their program goals. It becomes a lot easier to manage something once you know what the end goal is and what actions can help create that outcome. - Sonya Thadhani Mughal, Bailard, Inc.

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## 20 Essential First Steps For A Healthier Wealth Management Program

<https://www.forbes.com/councils/forbesfinancecouncil/2024/08/19/20-essential-first-steps-for-a-healthier-wealth-management-program/>

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**14. Broaden Your Investments** Think of every dollar as an employee; put them to work for you. No matter your social status, if your money isn't making money, you're missing out on the most accessible side hustle. Diversify your investments and always keep learning. Financial literacy is the ultimate equalizer in wealth management. - Pankaj Vasani, Cube Highways InvIT

**15. Prepare For Emergencies** Focus on building an emergency savings fund to cover at least three to six months' worth of living expenses. This provides a financial safety net, allowing you to manage unexpected costs without derailing your long-term financial goals. - Thomas Hartmann, Funded Unicorn GmbH

**16. Boost Your Financial Literacy** An essential first step for consumers aiming to improve their wealth management is to enhance their financial literacy. By grasping fundamental concepts of personal finance, such as interest rates, different investment options, tax effects and inflation, individuals can make better-informed choices. - Ash Shetty, CFA, PineBridge Investments

**17. Diversify Your Assets** The first step consumers should take to manage a healthier wealth management program is to diversify. By spreading investments across various asset classes like stocks, bonds and real estate, you reduce risk and improve potential returns. Diversification is key for risk management because it protects against market volatility and ensures a balanced approach to achieving financial goals. - Greg Welborn, First Financial Consulting

**18. Have A Financial Plan** My view is all people should begin with a comprehensive financial plan. This process should include identifying risks and stress-testing potential outcomes. This informational part of the process allows an investor to consider many approaches to offset risks while increasing confidence. - Ryan Loynd, BrightGuide Financial

**19. Establish Short-, Medium- And Long-Term Goals** The first step in healthier wealth management is setting clear financial goals. Assess your income, expenses, debts and assets. Define specific short-term, medium-term and long-term goals, prioritize them and develop a plan. Regularly monitor progress and adjust as needed. This approach provides direction and purpose, crucial for financial well-being regardless of social status. - Gianluca Sidoti, The Wealth Company International FZCO

**20. Aim To Save** Creating an emergency fund is a crucial first step in maintaining a healthier money management program. Setting aside three to six months' worth of living expenses in an easily accessible savings account provides a financial safety net. This helps mitigate the impact of unforeseen expenses, offering financial stability and peace of mind as individuals work towards their broader financial goals. - Gomathy Periathiruvadi, Alita Systems



## EXECUTIVE BOARD MEETING MINUTES

BY: RUSSELL WILLIAMS

MONDAY, SEPTEMBER 23, 2024



SDFM | Chapter  
Buckeye

**WELCOME:** Meeting brought to order by Emilee McLarnan, Chapter President, at 12:00 PM.

**ATTENDEES:** Stacy Son, Emilee McLarnan, Danielle Stanley, Adu Enin-Kattah, Megan Bratton, Russell Williams

### NEW BUSINESS:

- ❖ Rebranding:
  - Megan reached out to National to receive that back to input into Constitution and By Laws. Possibly have a 'Reveal' kickoff once we receive the rebranded logo.
- ❖ Membership Drive:
  - Kimberly will send out monthly reminders for renewal and continue with the Amazon gift card. Continue researching for various charitable events that can benefit from our SDFM funds.
  - Market existing things the Chapter is doing and potential future drives focused on gaining memberships. List out a Fact Sheet to inform the general masses about what we do and the assistance we provide to the community. Looking at charities that benefit Veteran's or CPA Foundations, children interested in Accounting to increase the excitement
- ❖ CDFM:
  - The CDFM textbook is no longer available because the test has changed format. The new textbook is copyrighted so it can not be obtained. Megan is attempting to work with them to offer a discount on study material. Everyone is responsible for getting there owe material and then can have a study group together.
  - If someone joins the study group, the Chapter will look at paying for the participants application fee (\$60).
- ❖ Historical Document Upload:
  - We will not take the documents off site. We will use the onsite scanners to scan in the historical documents. Leisha and security confirmed that is acceptable to use since SDFM is a Government org.
- ❖ OSU Volunteer Days:
  - We are raising the allowance for the volunteers to \$20 per volunteer for working the OSU games.

**ADJOURNED:** Meeting adjourned by Emilee McLarnan, Chapter President, at 1:00 PM.



## ASMC BECOMES SDFM, CONTINUES HISTORY OF EVOLVING WITH DEFENSE FINANCIAL MANAGEMENT

BY: VANESSA ROBERTS

<https://federalnewsnetwork.com/the-business-of-defense/2024/07/asmc-becomes-sdfm-continues-history-of-evolving-with-defense-financial-management/>

Over its 75-plus years, continual evolution has been a hallmark of the American Society for Military Comptrollers, so it only makes sense that its name should also evolve to better reflect the needs of its members in the defense financial management community and the support the organization provides them. To that end, ASMC is now the Society of Defense Financial Management, or SDFM.



The name change grew out of reflecting on the work of the nonprofit that serves financial management professionals across the public and private sectors, said CEO Rich Brady for SDFM's The Business of Defense podcast on Federal News Network.

While doing a deep dive into the brand and its mission, the society's team came to realize that the ASMC name no longer resonated with its members and was unlikely to connect with future members the society seeks to attract, Brady said.

"Specifically, it was those terms — 'military' and 'comptroller,' " he said, "because the vast majority of the people who work in the defense financial management profession today are not in the military, and they're not comptrollers."

In truth, this is the organization's third name change. ASMC began in 1948 as the Society of Military Accountants and Statisticians. It became ASMC in 1955.

### Leaning into technology in financial management

"Over the roughly 70 years after that, as the computers of the profession evolved, ASMC continued to evolve," Brady said. Today, its members range from accountants, budgeteers and auditors to data analysts, system engineers and data scientists.

"This name change, this rebranding, is really intended to be more inclusive of that broader diversity in the defense financial manager community to include those on the corporate side, the commercial side and the government side," he said.

Brady, who served 32 years in the Marine Corps before joining SDFM, recalled that when he started out in the early 1990s, the job of a comptroller or financial manager involved capturing, recording and reporting financial information.

"Today, we largely have systems that do all of that for us, and they do a very good job that gives us more time as defense financial managers to do higher-value-added activities for our organizations — the data analysis, the data visualizations, the scenario planning, the forecasting — really forward looking for our organizations and not always looking in the rearview mirror just capturing, recording and reporting," he said. "So again, a highly technical field today compared to what it was just 30 years ago."



## ASMC BECOMES SDFM, CONTINUES HISTORY OF EVOLVING WITH DEFENSE FINANCIAL MANAGEMENT

BY: VANESSA ROBERTS

<https://federalnewsnetwork.com/the-business-of-defense/2024/07/asmc-becomes-sdfm-continues-history-of-evolving-with-defense-financial-management/>



### Three-pronged mission of SDFM

As SDFM continues to evolve programs and services to meet the federal financial management community's needs, its mission is threefold:

- Promote the education, training and certification of defense financial managers. “We help the community upskill, so that they are up-to-date with the latest technology, and they can provide that support with modern technology and modern ways.”
- Drive financial transformation in the defense sector. “We create this market for the government and commercial to come together, identify opportunities, create solutions, mitigate risks and ultimately create capabilities for our nation's events.”
- Uphold ethical and professional standards. “The foundation of any profession is being ethical and compliant with all laws and regulations. Because ultimately, we are stewards of the taxpayers' dollar.”

It's also critical to keep the work of its 18,000 members front and center: supporting the missions and capabilities — even the combat demands — of the military services and the Defense Department.

“We like to say, ‘Your proximity to the battlefield does not determine your contribution to the fight,’” he said. “Everybody in this field — whether you're out there on the front lines, or you're in the Pentagon, or you're a contractor out in Tyson's Corner — you have the ability to impact what takes place.”

**Advancing the Mission of  
National Security**





## SDFM BUCKEYE CHAPTER SCHOLARSHIP/GRANT PROGRAM

### BY: SCHOLARSHIP COMMITTEE

Applications must be received by the SDFM Buckeye Chapter no later than **Friday, February 28, 2025, MIDNIGHT EST** to be considered by the selection panel. No exceptions to this deadline will be allowed. Any applications received incomplete or after this date will not be considered for selection.

#### SEND SUBMISSIONS TO:

Mail via U.S. Postal Service to:  
SDFM Buckeye Chapter  
Attention: Scholarship Committee  
P. O. Box 360674  
Columbus, Ohio 43236-0674



Or via Official Email to:

[sdfmbuckeye.scholarship@gmail.com](mailto:sdfmbuckeye.scholarship@gmail.com)

#### FOR MORE INFORMATION:

Please contact the SDFM Buckeye Chapter at [sdfmbuckeye.scholarship@gmail.com](mailto:sdfmbuckeye.scholarship@gmail.com). You can also find additional information at <https://community.sdfm.org/sdfmbuckeyechapter/home> or <https://www.linkedin.com/company/sdfm-buckeye-chapter>.

## KROGER REWARDS – A WAY TO GIVE BACK!

### BY: WAYS & MEANS COMMITTEE

The Kroger Family of Companies is committed to community engagement, positive social impact and charitable giving at the national and local levels. Every community is unique, but our common goal is to partner with the neighborhoods we serve and help the people there live healthier lives.

One of the ways in which we do this is through our Kroger Community Rewards program. This program makes fundraising easy by donating to local organizations based on the shopping you do every day. Once you link your Card to an organization, all you have to do is shop at Kroger and swipe your Shopper's Card. Here's how it works:

1. Create a digital account.
2. Link your card to an organization (SDFM BUCKEYE CHAPTER).
3. Your organization earns from your transactions!

You can get started today! To create an account or link your card to our organization, please visit the following site: <https://www.kroger.com/i/community/community-rewards>.



## SDFM BUCKEYE CHAPTER HAPPY NEW FISCAL YEAR SOCIAL BY: THE EXECUTIVE BOARD

DATE: Tuesday, October 22, 2024

TIME: 4:30-7:30 PM

LOCATION: Pins Mechanical Company at Easton Town Center  
4117 Worth Ave, Columbus, OH 43219



With FY 2024 coming to an end, we'd like to take some time to celebrate all of your accomplishments in a successful FYE! Please join us and invite a co-worker (or several!) at Pins Mechanical Company in Easton Town Center! Come join us for duckpin bowling, pizza, networking, and fun!

To help us order enough pizza, please RSVP to the event by Friday, October 18, 2024. To RSVP, please fill out the form at <https://forms.osi.apps.mil/r/M4kpcyeuGs>. However, even if you don't RSVP in time and want to attend, please stop by! It is a great opportunity to network with others in the DoD Financial Management community.

If you have any questions on the event, please email us at [asmcbuckeye.events@gmail.com](mailto:asmcbuckeye.events@gmail.com).

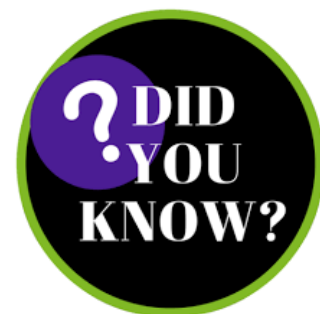
## MANAGEMENT MEETINGS

POC: DANIELLE STANLEY

Planning Committee Meeting	Microsoft Teams	OCTOBER 28 12:00-1:00 PM
Executive Board Meeting	Microsoft Teams	NOVEMBER 18 12:00-1:00 PM
Planning Committee Meeting	Microsoft Teams	DECEMBER 16 12:00-1:00 PM

## EXTERNAL COMMUNITY SERVICE BY: AWARDS/COMPETITION CHAIR

Did you know that service performed outside of SDFM can earn points for the Chapter toward our prestigious 5-Star Status? Our 2024-2025 award year is underway, so keep track of your community contributions and be sure to talk to the Awards and Competition Chair/Co-Chair to see what your achievements could mean for the Chapter!



If you have any questions about awards or our Chapter competition, please contact Danielle Stanley at [danielle.m.stanley5.civ@mail.mil](mailto:danielle.m.stanley5.civ@mail.mil).

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<https://community.sdfm.org/sdfmbuckeyechapter/home>



## GENERAL INFORMATION

## TREASURER'S REPORT

SUBMITTED BY: ADUTWUMWAA ENIN-KATTAH

SEPTEMBER 2024

## \*\*\* NET INCOME \*\*\*

## INCOME/EXPENSES

MONTHLY INCOME:	\$ 403.67
MONTHLY EXPENSE:	\$ (393.03)
MONTHLY NET INCOME:	\$ 10.64
YEAR TO DATE NET INCOME:	\$ (170.64)

\*\*\* BANK BALANCES \*\*\*  
AS OF 09/30/2024

CHECKING	\$ 7,591.48
SAVINGS	\$ 22,768.60
PRESIDENT'S LEGACY FUND	\$ 31,006.61
TOTAL CHECKING/SAVINGS	\$ 61,366.69

## JUNK EMAIL BLUES

Did you know that your SDFM Membership Expiration Reminders could be going to your JUNK mail folder? Be sure to check your mailbox so that you can renew your membership before it expires!

## IMPORTANT DATES

Competition Year	April 1 – March 31
Competition Deadline	April 10
Chapter Business Year	July 1 – June 30
Audit Report Due Date	September 30

## NEWSLETTER

This electronic newsletter is authorized and funded by the SDFM Buckeye Chapter. Publication content is due by the 28th of the month for publication and should be submitted to the Editor via email.

## 2024-2025 CHAPTER OFFICERS

President	Emilee McLarnan
President-Elect	Stacy Son
Vice-President Participation	Danielle Stanley
Vice-President Programs	Megan Bratton
Treasurer	Adutwumwaa Enin-Kattah
Secretary	Russell Williams

## 2024-2025 CHAPTER CHAIRS

Administrative	Danielle Stanley
Election Nominations	Mike Agdanowski
Special Events	Vacant
Community Service	Terri Hilton
Membership Engagement	Kimberly Douglas
CDFM	Karen Stewart
General Meetings	Rebecca Killeen
SDFM PDT	Vacant
History	Teresa Kemp
Communications	Amanda Davis
Ways and Means	Terri Hilton
Scholarships, Grants, Awards	Crystal Whiteman

## NEWSLETTER STAFF

Editor	Amanda Davis
Emerita	Emilee McLarnan



18-TIME SDFM DISTINGUISHED OR MERITORIOUS NEWSLETTER



1992 ~ 1996 ~ 1997 ~ 1998 ~ 2002 ~ 2006 ~ 2008 ~ 2012 ~ 2014 ~ 2015 ~ 2016 ~ 2017 ~ 2018 ~ 2019 ~ 2020 ~ 2021 ~ 2022 ~ 2023

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