

“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. STACY SON



Last week, I had the privilege to visit our Air Force Financial Management (FM) leaders serving in the Pacific Theatre at the Pacific Air Forces FM Leadership Conference. Participating in an event like this is always an inspiring engagement to see the work of our Service members who are putting their lives on the line in the defense of our country. It brings our mission and the importance of finance and accounting into focus, the significance of financial management as a vehicle to achieve our National Defense Strategy and the President’s Management Agenda.

Let’s face it, money makes the world go round, and we are the processors, reporters, advisors, caretakers and stewards of the resources the Department receives from Congress in the form of authorizations and appropriations.

Spending time with other financial management leaders opens my eyes to the bigger Department of Defense and the greater mission we execute to defend our freedom, day in and day out. This is one of the reasons I highly value my membership in ASMC. It provides similar opportunities to engage with others in our career field through professional development, networking and community service events. Through these interactions, we can empathize with each other on common challenges, share best practices, explore new technologies, brainstorm innovative solutions, and discuss creative ways we are bringing people together for team building and development. I know I am a better leader, manager, co-worker, advisor, mentor and coach because of spending time with you, my fellow Buckeye Chapter members.

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**PROFESSIONAL DEVELOPMENT SESSION
TO BE ANNOUNCED**

ISSUE: 34:09

MARCH 2024

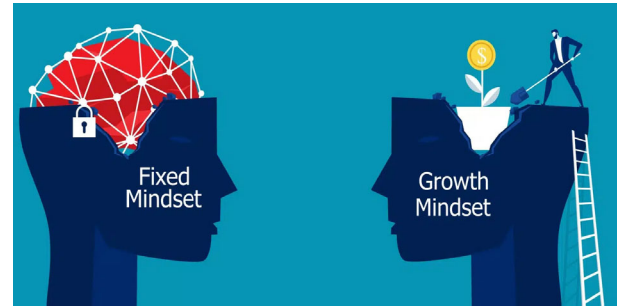


PRESIDENT'S MESSAGE

BY: MS. STACY SON

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So what is it in me that drives me to want to engage in professional development and networking events, listen intently when on a call when I am not really sure why I was invited to participate, think outside the box when someone in my circle of influence has an issue that I want to help solve?



I was really thinking about this over the weekend while traveling back from the conference, and all of a sudden it hit me. For years, I have heard leadership gurus refer to having a growth versus a fixed mindset. In theory, I understood the concept, but I have had a hard time articulating what it means or relating the concept to behaviors which reflect what having a growth mindset is all about.

For me, it comes down to one simple concept... Being present in the moment and seizing the opportunity to learn something new and grow, no matter what. Some situations may be a pleasant growth experience, such as participating in a training course or leading a workshop that challenges you to stretch yourself outside of your comfort zone. Other situations may not be so pleasant, like when you make a mistake and realize the impact that your action had on the outcome you were working to achieve. You retrace your steps and think through what you should have or could have done differently to achieve a better result.

The important thing to remember is that these positive and negative experiences all produce growth inside of us when we choose to seek out the takeaways and lessons learned. Take time to reflect on your attitude toward growth in your personal and professional lives. I know for me, I have often learned the most when I chose to be comfortable with being uncomfortable. It's like going to a personal trainer to help you gain physical strength or improve your endurance. Growth is most often achieved through the resistance.

As I enter into the last quarter of my Presidency, I want all of you to feel like being a member adds value to your career and challenges you to grow in new ways. Please leverage all that the Buckeye Chapter has to offer to help you achieve your goals, whether that is meeting someone new by attending a networking event, achieving CDFM certification, volunteering to be a Committee Chair or running for an Executive Board position, or participating in community service events. The opportunities are endless, but it is up to you to choose how to maximize your membership to become the best version of yourself! We are here to support you and want to see this chapter continue to thrive for many years to come! Thank you for all you do! I look forward to seeing you at the upcoming Networking Social at Pins Mechanical (Easton Town Center location) on April 17!



THIS 120-YEAR-OLD PRINCIPLE WILL HELP YOU BUILD WEALTH WITH LESS STRESS

BY: BERNADETTE JOY

<https://www.forbes.com/sites/bernadettejoy/2024/03/20/the-120-year-old-principle-to-rewire-your-money-habits-and-save-stress/?sh=411098fc12ea>

Roughly 70% of Americans have financial regrets from 2023, according to a Credit Karma study. The most common one is not saving money (31%).

One principle completely transformed my ability to build and stick to money habits and become a debt-free millionaire. In 1906 Italy, Vilfredo Pareto noticed most of his precious peas would perish, except for a small portion, constituting the majority of his crop. More specifically, he noted how 20% of his crop produced 80% of his harvest.



Pareto extended this principle to macroeconomics, showing that 80% of the wealth in Italy was owned by 20% of the population. His concept is now known as the Pareto Principle or the 80/20 rule. I like to refer to it as “the rule of world peas.”

The 80/20 rule serves as a way to position your habit building, particularly if you are a perfectionist or an overthinker. The habit is simple in theory, but hard in practice: figure out how 20% of your time, resources, and efforts can yield 80% of the results or rewards in your money goals. Here’s how you can apply the principle of world peas to your money habits in three different ways.

Prioritize the 20% of Your Accounts that Produce the Most Return

The first way to apply the 80/20 rule is to look at your finances in the same way that Pareto looked at his peas. Instead of dedicating too much time on accounts with minimal return, prioritize the 20% with the greatest potential gain.

Which money accounts make up the 20% that would drive 80% of your financial success?

- Which one or two accounts, out of the 20 you’ve curated could materially change your financial situation?
- Identify your best 20% of assets or investments that you can build confidence in growing.
- Move those items you’ve been avoiding at the bottom of the list to the top.
- Shift your focus to increase savings in your retirement accounts instead of just collecting credit card rewards.

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This principle can also apply to prioritizing attention in your monthly budget. If you are like me and consistently overspend on food, set aside other budget items this month and focus that extra 20% of energy optimizing on optimizing how you shop, plan and prepare your meals. Set aside other priorities for this month, and potentially for the next few months, until you figure out a sustainable routine.

Get Rid of the 20% of Your Accounts that Cause the Most Drama

The second way to apply the 80/20 rule is to eliminate accounts that cause you the most drama. It's time for some honest introspection – identify the 20% of the money accounts causing 80% of your sleepless nights. Eliminating these could reshape the trajectory of your financial future.

When applying the 80/20 rule in the first year I pursued financial independence, I focused my efforts on paying down debt. Reducing my debt was the top 20% priority of my overall financial plan. It got the vast majority of my attention for a whole year, while setting aside my other goals like saving for retirement or going on vacations. It seemed like a hard year, but in hindsight, trading that intense focus to pay off \$72,000 of student loans in one year instead of a decade meant that I never had to stress about that kind of again. Applying the rule this way challenges you to focus on finding the things that will create the best financial results, specifically if you're newly learning about finances, or you're not sure or are worried about investing. But it can be much easier to identify items in your financial plan that would relieve the most amount of personal stress, even if it's not mathematically the most beneficial.

Perfectionists Never Achieve Financial Freedom

The last way to apply the 80/20 rule as a money habit is to repeat this: 80% is good enough. Perfectionists never become financially free. Let's say that you continued practicing perfectionism, and you actually reached the mathematical calculation of financial independence in your net worth. What do you think your anxiety level would be? How carefree would you really be? How bogged down by numbers and accuracy would you be versus savoring the relationships and the joy?

I often coach very smart, incredibly capable people who stop budgeting and moving forward with their financial freedom plans because they have an all-or-nothing mentality. Expecting that you'll be 100% perfect is unrealistic in personal finance and a path toward failure. As you attempt new habits to move your financial freedom plan forward, remember the 80/20 rule. If you can only do 80%, consider that good enough, or perhaps even great.

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RUNNING THE CHAPTER

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PLANNING COMMITTEE MEETING MINUTES

BY: JENNIFER WELCH

MONDAY, MARCH 25, 2024



WELCOME: Meeting brought to order by Emilee McLarnan, Chapter President-Elect, at 12:02 PM.

ATTENDEES: Stacy Son, Brandi McGough, Emilee McLarnan, Jennifer Welch, Mahmud Islam, Danielle Stanley, and Megan Bratton

NEW BUSINESS:

- Stacy will send the President's Message to Abby for the newsletter.
- Danielle is tracking the progress of the Chapter Competition.
- Emilee will send out the email to site support.
- Four people have expressed interest in the CDFM Program.
- There will be another discussion about the Chairs and Committees election in April. A revised committee will also be drafted before the election.
- Interest has been received regarding the Certificate of Deposit (CD), with expectations of more interest upon maturity.

ADJOURNED: Meeting adjourned by Stacy Son, Chapter President, at 12:50 PM.

THE UPDATE

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<https://engage.asmconline.org/asmcbuckeyechapter/home>



ASMC VIRTUAL FISCAL LAW COURSE: APRIL 23-25, 2024

BY: ASMC HQ

Course Description: This course will principally cover Chapters 3, 5 and 6 of the GAO Redbook with particular emphasis on the three principal elements of Fiscal Law; the use of appropriated funds under 31 USC 1301 (Purpose Code), under 31 USC 1502 (Time Code/Bonafide Need), and 31 UCS 1341/1517 (Amount Codes/ADA). Topics covered: Nature of appropriations law; Legislative history of appropriation and authorizations; brief review of agency rules and regulations; application of the Necessary Expense Doctrine; Attendance at Meeting and Conventions; Food for Government Employees; Gifts and Awards; Personal Expenses and Furnishings; Personal Qualification Expenses; Wearing Apparel; State and Local Taxes; Bonafide Needs Rule and the providing of Services; Advance Payments; Disposition of Appropriation Balances; Types of Appropriations; Anti-deficiency Act and Violations that lead to erroneous payments; Voluntary Services; Appropriation Augmentation; the Economy Act; Gifts and Donations.

The course will be supplemented with numerous case studies to reinforce the above principles of federal appropriations law.

Students will be provided:

- A copy of Chapter 3, 5 and 6 of the GAO Redbook
- A copy of the GAO Annual Update to the Red Book
- Copies of applicable case studies
- A copy of the PowerPoint slides for note taking and reference purposes

To register, please visit: https://imis.asmconline.org/net/Products.aspx?category=fiscal_law

Members: \$480

Non-Members: \$520

Registration to the course is non-refundable and the course is not transferable. Webcam required to receive 24 hours of Continuous Professional Education units.

Registration closes on 22 Apr 2024 at 4:00 p.m. ET or sooner if class meets capacity.



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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 (ASMC 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>.



2023 ON DEMAND PROGRAM - NOW AVAILABLE!

DATA ANALYTICS & DECISION SUPPORT

EARN UP TO 11 CPES

Financial Management in the Age of Generative AI

EXTERNAL COMMUNITY SERVICE BY: AWARDS/COMPETITION CHAIR

Did you know that service performed outside of ASMC can earn points for the Chapter toward our prestigious 5-Star Status? Our 2023-2024 award year is well 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.





UPCOMING ASMC SPRING SOCIAL

BY: MEGAN BRATTON

The 2024 Spring Social will be held on Wednesday, April 17th at Pins Mechanical Company in Easton Town Center from 4:30-7:30 PM. Food will be provided by the Chapter and this event is open to both members and non-members, so please bring a guest!

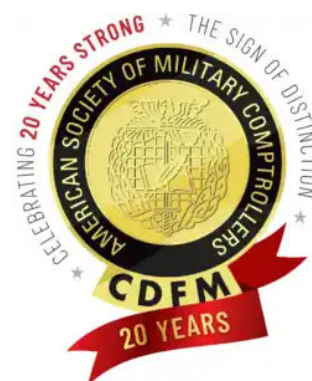
If you are able to attend, we ask that you please RSVP at <https://forms.gle/k8Pu2DQ1ZJo54vwg9>.



CDFM STUDY GROUP

BY: MEGAN BRATTON

The ASMC Buckeye Chapter is hosting CDFM Study Groups for those who are interested in obtaining their CDFM or CDFM-A. If you are interested in joining the group, please let us know at <https://forms.office.com/r/HwF5Qcm4FS>.



The CDFM is a test-based certification for financial management professionals who are civilian or military members of the Department of Defense, U.S. Coast Guard, or employees of defense contractors and suppliers. Earning and maintaining the CDFM credential requires meeting education and experience criteria, passing three multiple-choice exams, and recertifying every two years.

The certification exams cover three primary areas as defined by the CDFM Competency Model: (1) Resource Management Environment; (2) Budget and Cost Analysis; (3) Accounting and Finance.

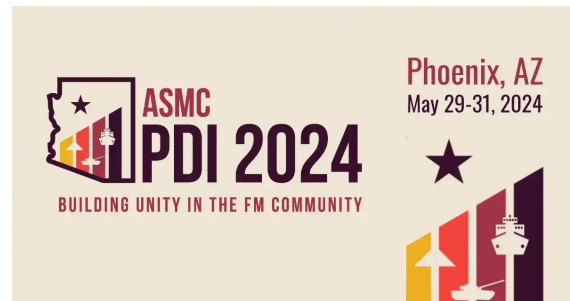
Individuals who meet all of the requirements earn the right to display the CDFM designation after their names. CDFMs who also pass the Module 4 exam, which tests defense acquisition competencies, earn the CDFM-A: CDFM with Acquisition Specialty.

If you have any questions on the CDFM, please email Megan Bratton at megan.s.bratton.civ@mail.mil or Emilee McLarnan at emilee.j.mclarnan.civ@mail.mil to request a copy of the CDFM Brochure.



ASMC NATIONAL PROFESSIONAL DEVELOPMENT INSTITUTE (PDI) BY: ASMC HQ

The National Professional Development Institute (PDI) is the American Society of Military Comptrollers (ASMC)'s premier, annual training event for the defense financial management community which will be held May 29-31, 2024, at the Phoenix Convention Center in Phoenix, Arizona.



In 2023, over 7,500 defense financial management community members and stakeholders joined us in person and virtually for this professional development opportunity. This year, ASMC is once again pleased to offer a virtual option for attendees, but we hope to see you in Phoenix, where attendees will converge with high-level speakers and instructors for this three-day in-person and virtual event focused on education and training. PDI 2024 includes more than 100 educational sessions with over 300 speakers, and the ability to earn up to 150 continuing professional education (CPE) credits. CPEs include on-site sessions, virtually live-streamed sessions, and recorded session content post-PDI.

PDI features a full day of Service and Defense Agencies sessions; general sessions; mini courses aligned to the DoD Financial Management Certification Program competencies and associated proficiency levels; financial management, audit, acquisition, and workforce management sessions; and other special activities. ASMC is registered with the National Association of State Boards of Accounting (NASBA) standards to obtain and maintain certifications and will be offering NASBA credits for several on-site sessions.

5 Reasons to Attend PDI 2024 In Person

1. In-person attendees will have more than 100 sessions tailored to the defense financial management community.
2. NASBA credits cannot be awarded to virtual attendees or attendees watching post-PDI recordings due to NASBA requirements.
3. May 29th is Community Day at PDI 2024. Community Day, is a day set aside for each branch of military service to break into sessions that are specific to that service or agency.
4. PDI offers plenty of networking opportunities with defense FM colleagues, high-level speakers, experienced instructors, sponsors and vendors, and attendees will have the opportunity to attend a Chapter Fair Street Party like never before!
5. Phoenix, AZ is a great place to visit because of its stunning hotels, innovative restaurants, impressive cultural institutions, and natural beauty.

PDI 2024 is an opportunity you won't want to miss! Registration is open! More details can be found at <https://www.pdi2024.org>.



GENERAL INFORMATION

TREASURER'S REPORT

SUBMITTED BY: MAHMUD B. ISLAM

FEBRUARY 2024

*** NET INCOME ***

INCOME/EXPENSES

MONTHLY INCOME:	\$ 0.00
MONTHLY EXPENSE:	\$ (480.09)
MONTHLY NET INCOME:	\$ (480.09)
YEAR TO DATE NET INCOME:	\$ 10,633.90

*** BANK BALANCES ***
AS OF 2/29/2024

CHECKING	\$ 14,385.43
SAVINGS	\$ 22,402.60
CERTIFICATE OF DEPOSIT (CD)	\$ 30,000.00
TOTAL CHECKING/SAVINGS	\$ 66,788.03

JUNK EMAIL BLUES

Did you know that your ASMC 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 ASMC Buckeye Chapter. Publication content is due by the 28th of the month for publication and should be submitted to the Editor via email.

2023-2024 CHAPTER OFFICERS

President
President-Elect
Vice-President Participation
Vice-President Programs
Treasurer
Secretary

Stacy Son*
Emilee McLarnan
Danielle Stanley*
Megan Bratton
Mahmud Islam CDFM
Jennifer Welch

2023-2024 CHAPTER CHAIRS

Audit
Awards/Competition
Certification
Community Service
Constitution/Bylaws
Education
Election
ASMC School Drive
History
Legacy Fund
Membership
Newsletter
Nominations
PDI/PDI Registration
Photography
Publicity
Scheduling
Scholarship
Special Events
Team Meetings
OSU Football Fundraiser
Webmaster

Sean Currie
Danielle Stanley*
Elaine Forrest CDFM
Robynn Dukes
Ad Hoc
Megan Bratton
Michael Agdanowski* CDFM
Abby Atkins CDFM
Teresa Kemp
Ad Hoc
Kimberly Douglas
Abby Atkins CDFM
Michael Agdanowski* CDFM
Ad Hoc
Jarvis Matthews
Amanda Davis
Danielle Stanley*
Crystal Whiteman
Teresa Kemp
Terri Hilton
Terri Hilton
Virgie Gault

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Pam Nowicki* Retired
Jim Snyder* Retired
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