

Arnold Holz, CPA

Senior Advisor



Qualification:

- ◆ Senior financial management executive with twenty-eight years of experience in directing the financial and resources management function of NASA and the accounting and financial reporting function for the State of Maryland.
- ◆ Fourteen years of complex accounting and auditing experience with Deloitte & Touche.
- ◆ Senior member of all principal Senior Management Executive Committees charged with the strategic planning, oversight and management at NASA.
- ◆ Executive for oversight and management of State and NASA independent audit contracts and major financial system contracts.
- ◆ Management of implementation of major financial management information systems
- ◆ Development of financial management and internal control policies and procedures for NASA, state and local governments
- ◆ Strong leadership role on US Chief Financial Officer Council in support of federal-wide financial management policies, programs and activities.

Experience:

1994 – 2001

National Aeronautics and Space Administration (NASA)

Chief Financial Officer

- Provided overview and financial management of NASA's resources relating to programs and operations, including all resources aspects of the planning, programming, and budgeting process.
- Monitored the financial execution of the NASA budget in relation to actual expenditures.
- Directed the preparation of NASA financial statements for audit by the Office of the Inspector General.
- Oversaw the Integrated Financial Management Project using a Commercial Off-the-Shelf accounting and financial management system that was Joint Financial Management Improvement Program (JFMIP) compliant, met Agency needs, and compliant with the mandates in the Chief Financial Officers Act of 1990 and the Office of Management and Budget (OMB) Circular A-127, Financial Management Systems.
- Established, as a guideline for all senior financial management appointments, the basic qualification standards, slightly modified to reflect OMB and Office of Personnel Management requirements, promulgated by the OMB for CFOs and Deputy CFOs.
- Distributed a recommended curriculum, JFMIP complaint, for accountants and resources management personnel, and directed Centers to establish a development program for their personnel.

1973 – 1994

State of Maryland – Comptroller of the Treasury

Director of General Accounting/Assistant State Comptroller

- Established policy concerning all financial reporting matters of the State and participated with other officials and executives in the formulation of financial policies of the State.
- Directed the maintenance of the official accounting records of the State and the preparation of its financial reports.
- Promulgated guidance to all State departments and agencies on matters of internal control, including development of an Internal Control Manual.
- Managed the Statewide external audit contract and followed up recommendations resulting from the external audit and audits done by the State's Legislative Auditor.
- Represented the Comptroller on financial matters at the state, local and national levels.
- Implementation of a centralized and computerized statewide accounting and reporting system.
- Development of the concept and contract for an annual statewide independent audit and management of the audit contracts.

Education:

- 1958** University of Baltimore – Bachelor of Science, Major in Accounting
- 1962** Certified Public Accountant, State of Maryland
- 1986** Georgetown University - Advanced Financial Executives Institute

Professional Memberships:

- Government Finance Officers Association (GFOA)
- Maryland Public Finance Officers Association (MPFOA)

Activities:

- **Executive Vice-chair of the U.S. Chief Financial Officers Council**

Key Federal expert leader of the Council's function to advise and coordinate the activities of the 23 major Federal departments and agencies, on matters, such as consolidation and modernization for financial systems, improved quality of financial information, financial data and information standards, internal controls, and legislation affecting financial operations and organizations.

- **Past President and Member of the Executive Board of GFOA**

Strong advocate for all activities related to financial management. Worked to improve accounting, auditing, and financial reporting practices of state and local governments to make them more useful for management decision-making. Contributing member of the GFOA Standing Committee on Accounting, Auditing, and Financial Reporting.

- **Past President and Member of the Executive Board of the MPFOA**

Work with MPFOA included the performance of an assessment of the functions of the MPFOA and reorganizing its services to better address the needs and participation of the membership. The outcome was the establishment of a newsletter to communicate articles and activities of interest to the broad membership, and the creation of standing committees to conduct activities of professional interest.

- **National Council on Governmental Accounting**

Served the National Council on Governmental Accounting and the National Association of Auditors, Comptrollers, and Treasurers by participating in a national project to study and recommend preferred accounting practices for state governments.

- **Howard County, Maryland**

Past member of the board of the Howard County Revenue Authority.
Current member of the Howard County Spending Affordability Committee.

Other Professional Activities:

- Served on several task forces for the Governmental Accounting Standards Board (GASB), counterpart to the Federal Accounting Standards Advisory Board (FASAB), that led to new standards being promulgated by the GASB for state and local governments. As NASA CFO, participates in providing testimony and written comments to the FASAB on matters related to Federal accounting standards and practices.

Award:

- Recipient of the Louis L. Goldstein Award for Excellence in Public Financial Management, April 1998.