



American Society of Women Accountants

THE VOUCHER

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AMERICAN SOCIETY OF WOMEN ACCOUNTANTS, KANSAS CITY, MISSOURI CHAPTER #30

Volume 59, Number 11

June 2010

June Meeting

New Accounting Grads: What to Expect in Year One

Congratulations to all of the new business and accounting graduates! June is the time of new beginnings. Whether this is the season to start an internship or a first job, or to plan and execute the move to a new site for the coursework on the next degree, this is a time of change. Our chapter also participates in this special time by sharing scholarship funds to qualified students. This month we welcome to our meeting the 2009-2010 chapter scholarship winners and the judges who helped with the process. Please plan to attend to show support for this outstanding program that the chapter membership supports.

Our program will focus on the atmosphere awaiting the students and new graduates when they realize their educational goals. For members who have been away from educational institutions, this meeting will bring you closer to that mind set again. Our speaker will be Alee S. Phillips, CPA. Ms. Phillips is a full-time lecturer for the Accounting and Information Systems department at the University of Kansas School of Business. She is an award-winning teacher who specializes in teaching intermediate accounting to accounting and finance majors. She also serves as the faculty advisor for the school's Lambda Alpha chapter of Beta Alpha Psi, the international honorary organization for financial information students and professionals. Her experience includes a stint at the Kansas City, Missouri office of Deloitte & Touche, LLP where she worked as a Multistate Tax Consultant. Ms. Phillips earned B.S. and M.S. degrees from the University of Kansas. She was a member of the Kansas City ASWA chapter while she worked in Kansas City.

We encourage you to invite current or prospective accounting students to join the chapter members at this meeting. They will come away with valuable ideas about the current state of the accounting field. See you on the 15th!

Aneita Remus, Program Chairman

When: Tuesday, June 15, 2010

5:30 PM	Social
6:00 PM	Dinner
6:45 PM	Speaker

Cost: Members	\$30.00
Non members	\$33.00
First time guests	\$15.00

Where: Marriott Country Club Plaza
4445 Main Street (Main & 45th Street)
Kansas City, MO 64112

Menu: Lasagna, Vegetable Medley, Tossed Garden Salad, Chef's selection dessert

Special dietary requests should be made with reservation.

Reservations:

Please note change for this month's meeting.
For reservations, please contact Pam Fraley at plfraley@msn.com. Reservations are due by **noon Friday, June 11th**.

Note: All standing reservations have been cancelled. In addition, any cancelled reservations must also be received by Friday, June 11th. Any cancellations received after this time will be billed for the meeting.

Officer's Message

WOW! June! Is it really June? It seems like only yesterday that I was approached about being the Chapter President and now here it is time to take the big leap out of my comfort zone! For me, being in front of a group does not come easy as I consider myself to be rather shy. I'm sure after this next year, you will all think differently!

I do look forward to serving with the other ladies that you have selected as your Officers and Directors for the 2010-2011 year. This October I will celebrate my 4 year anniversary as a member of ASWA, and as your incoming President, I would like to remind each of you of the importance of renewing your memberships. For the majority of us, this month is renewal month – please be sure that you get yours in before the 30th so it doesn't lapse. Membership retention is a high priority for our chapter. It is also equally important that we as Officer's, Director's and Committee Chairs keep our memberships in good standing in order to hold our elected/appointed positions. If you are debating whether or not to renew, please talk to me. I am very interested in knowing what your concerns are that are keeping you from renewing your membership.

My goals this coming year are to get more members interested in what goes on within our chapter through mentoring and to get more members. I'm counting on each of you to help me reach my goals! New members, I would love to talk to you about how you can get involved in the chapter. Returning members, have you been thinking about serving as an officer or committee chair – let me know what your interest are. I look forward to an exciting year ahead with all of you!

Tammy Lawson
President Elect

Monthly Question

A new tradition began last year by asking an "icebreaker" question at the beginning of each meeting. In the process, we learned a little more about our fellow ASWA members. We plan on continuing this fun activity, but are now giving you an opportunity to prepare your answers. So, do your homework and come prepared to share a bit about yourself at the next meeting! But do not stress too much, this is meant to be a fun, quick way to learn about others.....no essays required.

What was your favorite subject/class in high school?

2009-2010 Kansas City Chapter Officers and Directors

The following members have been elected to the 2009-2010 Board of Directors:

President:	Rachel Speth
President Elect:	Tammy Lawson
Vice President:	Pamela Fraley
Secretary:	Bridget Sturr
Treasurer:	Megan Sumners
Director:	Krista Johnson
Director:	Aneita Remus
Director:	Jessica Galati

2009-2010 Kansas City Chapter Committee Chairs

Bulletin:	Jessica Galati
Budget:	Megan Sumners
Chapter Dev:	Rachel Speth
Member Handbook:	Pamela Fraley
Membership:	Tammy Lawson Krista Johnson
Program:	Aneita Remus Bridget Sturr
Meeting Logistics:	Carla Neely
Reservations:	Megan Sumners
Scholarship:	Mary Roach
Web Site:	Jessica Galati Lana Scroggins

Installation of Officers

The following members of the Kansas City Chapter of ASWA will be presented as Officers and Directors for the year of 2010-2011.

President:	Tammy Lawson
President-Elect:	Megan Sumners
Secretary:	Bridget Sturr
Treasurer:	Marie Lafever
Director:	Teresa Kazemi
Ex-Officio:	Rachel Speth

Please join us for the June 15th meeting where we will be recognizing our outgoing Officers and Directors, as well as, installing our new Chapter Board.

Scholarship Board Meeting

The Kansas City Chapter #30 of the American Society of Women Accountants will be awarding three scholarships for the 2010-2011 school year. Each year, applications are sent to area universities and colleges. This year they were sent to eighteen area schools. The Kansas City Chapter received twenty applications. The outside judges this year were: Jodi Atkinson, Kiewit Power Engineers Co.; Amy Pino, Jefferson Wells; and Frankie Sumners, Retired Business Education Instructor. The judges had a hard time and there were three applicants that fell at the top of the rankings.

The Scholarship & Awards Board of Directors then met and reviewed the rankings, the applications, and the applicant's essay. All three were awarded a scholarship, along with a complimentary student membership to ASWA. The winners have been invited to the April Social and chapter's June 15th regular meeting. It is very rewarding to see such three diverse individuals as winners this year – one studying abroad, one interested in the not-for-profit world, and one being a college education advocate.

The winners are as follows:

Lindsey Stiles, Kansas State University. Lindsey also is

the Kansas City Chapter's applicant for the Foundation Undergraduate National Scholarship. She is a well-rounded candidate as she maintains her GPA while being involved in extracurricular activities – both at her university and in the community. Lindsey is currently studying in the Czech Republic gaining a global perspective. Her ultimate goal is to obtain her Masters in Accounting, become a CPA and work in the audit practice for one of the big four public accounting firms.

Joy McBride, University of Missouri in Kansas City. After spending twelve years in the not-for-profit world, Joy is working toward her Master's in Accounting. After receiving her undergraduate degree in Human Resources, she spent two years in Switzerland. While there, she led retreats for international students. She maintains a 4.0 GPA and has been involved in many extracurricular activities. Joy has been a tax preparer for VITA, a volunteer tutor for beginning accounting students, and a volunteer at her church. Joy plans to work as an auditor or controller for a not-for-profit organization.

Melissa Kehoe, University of Missouri in Kansas City. Melissa is an accounting major and should complete her undergraduate degree in December 2010. Her many roles include: full-time student, mom, vice-president of Beta Alpha Psi, and instructor assistant. She feels her main goal is to be a leader for her three daughters and show them the importance of a college education. Melissa plans to pursue either being a partner or a professor, while continuing to volunteer her time helping others.

Congratulations to all of our winners!

Please join us for the June 15th dinner meeting and take the opportunity to meet some of our scholarship winners and judges.

ASWA South Central Regional Conference "Sunflower Summit"

Do not miss your opportunity to attend this year's South Central Regional Conference in Wichita, Kansas. The conference will be held June 24-25, 2010 at the Hyatt Regency Wichita. This is a great way to network with ASWA members and earn CPE. More details can be found at www.wichitaaswa.org.

Chapter Bylaws

Please remember that we will be discussing and voting on the changes to the By-Laws for both the Chapter and the Scholarship Fund. You should have received copies of both with the proposed changes included. If you have not, please email me at plfraley@msn.com with "By-Laws" in the subject line.

Thanks!
Pam Fraley
By-Laws Chair

Join ASWA for a Federal Reserve Tour July 16!

Based on member survey results, we have secured a tour for 1:30 pm on July 16, 2010. There is a minimum of ten participants needed for this event. Guests are welcome. If there is adequate interest, we can meet for lunch at a nearby site prior to the start of the tour. Timing will be coordinated depending on attendees.

Due to security requirements, reservations are needed by July 7. A photo ID will be required for each participant on July 16. Each participant will be screened that day as well. We must arrive earlier than the tour start time to allow time for the screening. Some parking will be available at the site but carpooling is suggested by the Bank.

If you or others are interested in a reservation or want more information, please contact Aneita Remus via email at aneita_remus@hotmail.com or phone, 913.754.6456. More specific details will be provided when reservations are received.

Upcoming Board/Committee Meetings

Kansas City Chapter Board Meeting

Tuesday – June 8, 2010
6:00 pm
Antioch Library

Policy & Procedures Meeting

The Policy & Procedures meeting will be held in July. The purpose of this meeting is for outgoing and incoming officers & committee chairs to transfer the responsibilities of their positions. Additionally, we will be discussing the goals and any ideas for the 2010-2011 year.

Program Committee Meeting

Are you interested in 2010-2011 programs? Do you have ideas for topics or speakers for chapter programs? If your mind is brimming with suggestions, contact Aneita Remus at 913.754.6456 or via email at aneita_remus@hotmail.com. The Program Committee will meet in July to develop the meeting topics for the coming year.

The Compass

ASWA members can access articles of interest in the "Four Points" categories of Accounting & Auditing, Controllershship, Leadership and Tax. Click on any of the Four Points each month for a new and noteworthy article, case study or research paper in each of these categories.

Past Presidents Luncheon

The annual Past Presidents' luncheon was held Saturday, May 22, 2010. The gathering took place at Mary Jo McCann's condominium in The Party Room. As always, fun and reminiscing was had by all attending. It was great to have Lesley (Bishop) Johnson back from Tennessee and Alice Yang back from Taiwan. We thank Judy Byrum for bringing the wine. Several requested Barbara Beadle's lemon bars for dessert and she was kind enough to bring them.

Each past president makes a donation to the Scholarship Fund and this year approximately \$2,000 was raised. In addition, an update on the scholarship recipients for the 2010-11 year was given. The Kansas City Chapter will be giving \$3,500 to three winners. These three young ladies will be in attendance at the June 15 meeting and each of them is joining the chapter as a student member.

Plans were made to have the luncheon in May again next year, so past presidents keep May open for lunch and scholarship updates.

Mary Roach
Past President

Girls Night Out

Let's all have a great night out with the ladies at Kaufman Stadium! The Royals are having a Girls' Night Out at the ballpark on Saturday, September 18th. Please join us for a night of baseball and fun with your fellow ASWA members. Feel free to also invite other friends, family, or co-workers that you think would enjoy a night out with the girls. This event takes place at Kauffman Stadium in the Outfield Experience prior to the Royals game.

Game Details:
Saturday, September 18th
Cleveland Indians vs. Kansas City Royals
Game Time: 6:10 pm

Tickets:
VIP Ticket Package - \$34
- Field Box or Field Plaza Lower Level Ticket
- \$6 in Loaded Value to be used for concessions
- Royals T-shirt
- \$5 Donation to the American Heart Association

In addition, the first 10,000 ladies through the gates will receive a free Royals Cap.

Please contact us with questions or to reserve your ticket! Jessica Galati at jessica.galati@hotmail.com or Pam Fraley at plfraley@msn.com

Join ASWA's LinkedIn Group Today

We encourage you to join ASWA's "LinkedIn Group." LinkedIn is an online network of more than 25 million experienced professionals from around the world.

LinkedIn provides ASWA members:

- The ability to quickly find fellow ASWA contacts nationally for networking and professional information
- An ASWA group discussion forum to ask questions, make recommendations and more!
- The power to connect with industry experts
- Exponential opportunity to increase local, regional and national membership
- The ability to know more than a name – view rich professional profiles from fellow ASWA Group members
- A platform to accelerate careers/business through referrals from ASWA Group members

To join ASWA's LinkedIn Group, all you need to do is click on the [Invitation](#) and build your profile. ASWA's National Membership Committee has assembled a simple to follow set of [ASWA LinkedIn Group Instructions](#) to guide you through the process. If you have questions or need assistance, please contact ASWA Headquarters at aswa@aswa.org.

We look forward to networking with you on ASWA's LinkedIn Group!

And now available....the ASWA Kansas City Chapter Group!

Corporate Membership Program

The ASWA Corporate Membership Program was developed to encourage companies to take advantage of the benefits of ASWA membership for their employees by offering discounts and bonuses for multiple memberships. The program has three levels of participation (based upon number of members enrolled) with excellent bonuses for the top two levels. Individuals who become members under this plan will receive all the benefits of ASWA membership at a special discounted dues rate, and the company will be eligible to choose from several corporate bonuses. All members must be employed by the same affiliated group, but may work at different company locations. ASWA requests one group payment and a contact for communication throughout the year and for annual renewal notification. Please see the ASWA National website for a [brochure](#) featuring the details of this new program.

May Recap

Non-profit performance and audit activity highlighted the May 18th chapter meeting. Tondee Lutterman, CPA, Senior Audit Manager, at BKD, LLP and Marie Lafever, CPA, recently retired Vice-President of Finance at El Centro, Inc. shared the podium that evening. Each provided important information about their portion of the annual work for El Centro, Inc.

Tondee shared that the Federal government requires non-profits to have annual audits if more than \$500,000 in Federal awards are expended. Other users of the audit reports are lending institutions (think line of credit or other loans), granting agencies, their Board of Directors, and, in some cases, state regulators (Kansas and Missouri are not part of that group). She also noted that the American Recovery and Reinvestment Act of 2009 included several provisions which impact non-profits. Among the provisions are higher testing standards should any of the non-profit's programs be considered as High-risk type A. additional review of expenditures to determine whether the "Buy American" section has been adhered to, and quarterly reports being due within ten days following the end of each quarter. For the report users, there are new definitions from SAS 115 for the deficiency categories and a new one, Significant Deficiency, has been added.

Marie outlined the work of El Centro and the growth of programs during the past few years while noting that the various type of funding has declined significantly. With a growing need in the community they serve, the staff has been tasked with allocating their funds very judiciously since they faced a 20% increase in service requests year over year. While the community continues to support El Centro by volunteering their time, there are simply some areas which require cash to continue. In 2008-9, the largest source of revenue was government grants (35%), followed closely by foundation support (26%). To enhance their income, among other things, they studied and changed the types of fundraisers held as well as adjusted the rates charged for their services. The latter change is hard to do given the economic environment and the challenges to remain employed. Marie mentioned and thanked chapter members who support El Centro through their time, talent, and funds.

Tondee shared selected data from the most recent Nonprofit Finance Fund-2010 State of the Sector Survey. She noted that 1300 nonprofits replied to the survey with only 18% anticipating they would operate above break even in 2010. Their revenue expectations from all sources (government, foundation, United Way, corporate, individuals, and earnings (programs and investments) were lower. Eighty percent expect an increase in demand for their services. A startling statistic was that regarding available cash on hand for expenses. Thirty percent had one month or less of operating funds; 31% had 60-90 days; and 39% had more than three months of cash on hand. For those respondents who previously received Federal funding from the stimulus plan, 50% have no way to replace that lost funding stream. A complete listing of the results and the survey can be found at www.nonprofitfund.org.

Both Marie and Tondee agreed that it is vital to all nonprofits for their board members to be active participants in the operations of the agency. Each board member can enhance their position by personally educating themselves as to the situation of the organization on a regular basis. El Centro's board has been attending training events and working in that manner for several years. Both agreed that this effort is paying benefits now that the economy is tighter.

The attendees appreciated the knowledge Marie and Tondee shared as well as the time and effort to present this valuable information to us.

Aneita Remus
Director

Anniversaries

The following are celebrating their anniversary this month with ASWA Kansas City Chapter:

Kaitlin Chipman
Emily Gooden
Katie Kastner
Teresa Kazemi
Sarah Kongs
Ann Robertson
Betsy Scott

Exciting News!!

Congratulations to Megan Sumners on her recent engagement!

Reservation Reminder

Reservations for the monthly meetings are due to Jessica Galati by noon on the Friday prior to each meeting date. Those who have made a reservation at any time and are unable to attend will be billed for the meeting cost. The Chapter Officers and Board of Director members appreciate your understanding and cooperation in this matter.

Happy Anniversary

The Kansas City Chapter will be celebrating its 60th Anniversary in January 2011. Please start gathering stories, photos, videos, etc. and share them with a board member. Please also share any ideas you may have on how we may celebrate this anniversary in style!

ASWA News

National Website

ASWA is proud to announce the launch of our new website at www.aswa.org. We encourage you to visit our redesigned site as soon as possible to utilize our online resources.

Member News

If you have any program ideas for the 2009-2010 meetings please contact Aneita Remus at aneita_remus@hotmail.com.

Contact Information

Remember to update your contact information when it changes on the ASWA web page www.aswa.org.

Footnotes from the Board

Web Site: Check our chapter's web page at www.aswa-kc.com. **All Voucher information is there. Any comments or suggestions would be greatly appreciated.**

Suggestions or News for the Bulletin?

Do you have news to share with the chapter? Weddings, births, promotions, new job, won the lottery? Professional news? Suggestions? If so, please send your information to Jessica Galati at (816) 508-4103 or by e-mail – jessica.galati@hotmail.com

The next voucher deadline is August 2, 2010.



American Society of Women Accountants

Upcoming Events:

Kansas City Chapter ASWA Monthly Meetings:

August 2010	Dinner Meeting
September 2010	Dinner Meeting
October 2010	Dinner Meeting
November 2010	Dinner Meeting
December 2010	Chapter Social
January 2011	Dinner Meeting
February 2011	Dinner Meeting
March 2011	Dinner Meeting
April 2011	Chapter Social
May 2011	Dinner Meeting
June 2011	Dinner Meeting

ASWA Conferences:

June 18-19, 2010	Northwest Regional Conference	Portland, Oregon
June 24-25, 2010	South Central Regional Conference	Wichita, Kansas
August 19-21, 2010	Northeast Regional Conference	Cuyahoga Falls, Ohio
September 27-29, 2010	Joint National Conference	Nashville, Tennessee
