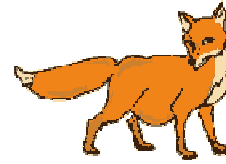


Institute of Management Accountants - Fox River Valley Chapter

FOX TALES

October, 2009

60th Year, Volume 4



FRV IMA PRESIDENT'S MESSAGE

Hope you're all staying warm. LOL! The trees ARE turning pretty, though. There is always a silver lining.

Our October 21st meeting will be our annual student night. In addition, the Northwest Suburban Chicago Chapter will be joining us. Please make a point to talk to the students that are present. Information sharing is always a good thing, and that is what our student night is all about. The pre-dinner session will be on LinkedIn and the after-dinner session will be on FASB Codification. Chapter member Pritesh Thakrar will be one of the presenters at the after-dinner session.

Our November 18th meeting will be our 2-hour Ethics session with Karen Jett, CMA. Karen is a consultant and the owner of a privately held business, Jett Excellence. Karen will be doing a 2-hour ethics presentation titled Questioning Ethics: Meeting Today's Ethical Challenges. This presentation includes the use of Karen's ethics training system "Questioning Ethics" which she presented at the IMA Conference a few years ago. Karen has authored "Grow your People, Grow your Business" and co-authored "Transformational Leadership". In addition Karen has created an ethics training system titled "Questioning Ethics".

During our November meeting we will be honoring our chapter's veterans. This year we have decided not to participate in the Toys for Tots program, but instead will be honoring our country's veterans. Honor Flight (see information in this newsletter) was recommended by one of our chapter members. We will have a representative present at our meeting to accept personal and chapter donations. This is an excellent cause, and the chapter would like to be able to support sending, at a minimum, one veteran on their trip. If you're not going to be at the November meeting, but will be at the October meeting, you can leave a check with Fred Baier (chapter treasurer) and he will keep it safe until November 18th. Checks can also be mailed directly to the Ladies Auxiliary (address included with the Honor Flight information in this newsletter).

Sheryl Elliott, President 2009-2010, Fox River Valley Chapter

Sheryl.elliott@vfflc.com

Work 630-801-4688

2009 BOARD MEETINGS

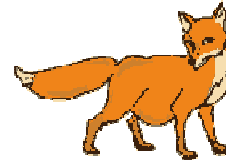
December 9th (6:30 PM) at Pal Joey's, 440 E. Roosevelt Road, West Chicago (630-231-9393)

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WEDNESDAY, OCTOBER 21, 2009

Gaslite Manor Courtyard West, 2485 Church Road, Aurora 630-851-2300

5:00 PM PROFESSIONAL DEVELOPMENT SESSION (1 Hour CPE)

“An Introduction to LinkedIn”

Larry New, Senior Network Engineer

R. David Rahn, Senior IT Management Professional

TECHNICAL MEETING (1 Hour CPE)

5:30 PM Networking, 6:30 PM Dinner

Theme: Student Night / Chapter Celebration

* Joint Meeting with Northwest Suburban Chapter *

“FASB CODIFICATION”

Pritesh Thakar – Director, Audit & Compliance, Broadwind Energy, Naperville

Mike Mendieta - Accounting & Finance Consultant, DLC, Chicago

John E. Lamountain - Accounting & Finance Consultant, DLC, Chicago

Additional details and presenter bios for both of the 10/21 sessions can be found in the September newsletter, or on the FRV IMA website (http://frvima.org/?page_id=18)

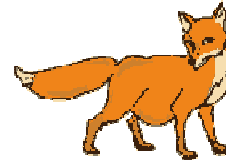
Cost: Members \$25 / Guests \$35

Students and faculty bringing students – No charge for this meeting!!

Dinner Menu: Salad, Chicken Marsala w/Rice, Veggies, Ice Cream, Soft Drinks

RSVP to Sheryl Elliott by 10:00 AM on October 16th.

sheryl.elliott@vfflc.com or 630-801-4688



WEDNESDAY, NOVEMBER 18, 2009
TECHNICAL MEETING (2 Hours CPE)
5:30 PM Networking, 6:00 PM Dinner

Theme: Veteran's Recognition

St. Andrews Golf & Country Club, 2241 Route 59, West Chicago 630-231-3100,

“Questioning Ethics: Meeting Today’s Ethical Challenges”

Karen Jett, Jett Excellence

Have you questioned your ethics today?

Did you realize that \$994 billion are lost each year to fraud? This estimate is from the 2008 ACFE Report to the Nation which also indicates that 29% of fraud originates in the accounting department. And yet, more than 50 percent of companies provide no ethics training.

According to the same ACFE report, companies that provide regular ethics training not only discover fraud sooner, but also experience losses that average about half of those experienced by companies with no training. According to Karen, “By making ethics training interactive and memorable, companies increase the impact of every training.”

Join us at the November 18 2009 IMA meeting and not only will you get the two ethics CPE required by the IMA, but you will also be guided in an exploration of what is ethical. In addition to learning about training ethics in your own company, you will experience Karen’s unique and interactive ethics training system ‘*Questioning Ethics for Management Accountants.*’

Karen Jett is an ethics expert with over two decades of business experience in privately held organizations. Karen helps privately held businesses to grow naturally by identifying their values and building them into all aspects of the business. She is a past president for the North Penn Chapter of the IMA. In addition, Karen is Treasurer for the Philadelphia Chapter of the National Speakers Association (NSA), and an adjunct professor at Villanova University. In 2008 she released the book *Grow Your People, Grow Your Business*. She is also coauthor of *Transformational Leadership*. For more information about Karen and her company’s values, visit her web-site at www.JettExcellence.com.

Remember, attend the Wednesday, November 18th IMA meeting and question your ethics today!



HONOR FLIGHT DONATIONS

This year, we will be gathering donations for "Honor Flight".

Jo Lynn Altvatter (Ladies Auxiliary Illinois President) will be accepting donations in person at our November meeting. Members can bring donations to the October or November meetings. Donations can also be mailed to: **Department of Illinois Ladies Auxiliary of Veterans of Foreign Wars (VFW), Department Treasurer – Ruth Ann Smit, P.O. Box 76, Monee, IL 60449.** Donations should be marked as "Honor Flight".

Honor Flight Network is a non-profit organization created solely to honor America's veterans for all their sacrifices. They transport our heroes to Washington, DC to visit and reflect at their memorials. Top priority is given to the senior veterans - World War II survivors, along with those other veterans who may be terminally ill.

Here's a brief rundown of their day:

Their day is a long, emotional and exhilarating day. They arrive at the airport early for check-in and security. Guardians are with them every step of the way, all day. Upon arrival in Washington, they are met by tour buses that will take them to the WWII Memorial where they will spend approximately two hours. They'll have a box lunch there, so they are rested and ready for the rest of the day. Then they travel on to the Korean, Viet Nam and Iwo Jima Memorials and, as time allows, tour Washington. After that, it's back to the airport for the return trip home. Pre-flight screening helps assess their individual needs to make sure their day is happy, safe and memorable. Wheelchairs and oxygen are provided for those veterans in need along with water and snacks throughout the day.

The cost to fly a veteran to Washington, DC is \$550.00. Everything is paid for them and they don't spend a penny. They are accompanied by volunteer guardians who pay their own way for the honor of spending the day with our Veterans.

The FRV IMA chapter has set a goal of sending at least one veteran on an honor flight. The FRV IMA Board has committed to matching member donations - dollar for dollar - with a maximum chapter contribution of \$250.

Please join us to help show our appreciation for our veterans and all they have done for us.

Additional information can be found here:

<http://www.honorflight.org> or <http://www.honorflightchicago.org>



2009-2010 MEETING SCHEDULE

******* Save the date for upcoming 2010 meetings! *******
(Subject to change, so watch newsletter & website for any changes!)

Meeting Type	Date/Time	CPE	Location	Topic	Speaker
Professional Development	(Wed) 10/21/2009 5:00 PM	1.0	Gaslite Manor Courtyard West 2485 Church Road Aurora, IL 630-851-2300	LinkedIn	David Rahn / Larry New IT Professionals, "What's That Noise?"
Technical (Dinner)	(Wed) 10/21/2009 6:30 PM	1.0	Gaslite Manor Courtyard West 2485 Church Road Aurora, IL 630-851-2300	FASB Codification <i>Student / Chapter Celebration</i>	Mike Mendieta and John E. Lamountain DLC, Pritesh Thakrar Broadwind Energy
Technical (Dinner)	(Wed) 11/18/2009 6:00 PM	2.0	St. Andrews Golf & Country Club 2241 Route 59 West Chicago, IL 630-231-3100	Questioning Ethics: Meeting Today's Ethical Challenges <i>Veterans Recognition</i>	Karen Jett Jett Excellence
Technical (Dinner)	(Wed) 01/20/2010 6:30 PM	1.0	Courtyard Banquets 3 South 200, Route 59 Warrenville, IL 630-393-3130	Tax Law Update <i>New Member Recognition</i>	Rosemarie Santiago Senior Stakeholder Liaison, IRS
Technical (Dinner)	(Th) 02/18/2010 6:30 PM	1.0	Gaslite Manor Courtyard West 2485 Church Road Aurora, IL 630-851-2300	TBD	TBD
Professional Development	(Sat) 03/06/2010 8:00 AM	4.0	TBD	Workday Control Using Outlook	Amy Igou, Deere & Co.
Technical (Dinner)	(Th) 03/18/2010 6:15 PM	1.5	TBD	TBD <i>ELA/ELM/Retired Member</i>	George A. Heyman, Professor Emeritus, Leif Jensen & Assoc.
Professional Development	(Wed) 04/21/2010 5:00 PM	1.0	TBD	CMA Exam Preparation	Doug Clinton, Northern Illinois University
Technical (Dinner)	(Wed) 04/21/2010 6:30 PM	1.0	TBD	County Tax Topic <i>CMA / CFM Recognition</i>	Gwen Henry, CPA DuPage County Treasurer
Technical (Dinner)	(Wed) 05/19/2010 6:30 PM	1.0	TBD	Keeping Health Insurance Costs Down <i>Guest / Boss' Night</i>	Gary Wilberg, Financial Rep, Northwestern Mutual



NEW MEMBERS

Please join us in welcoming our newest chapter member! Laura M. Lubuguin is a student at North Central College. Welcome, Laura!

HAPPY ANNIVERSARY!

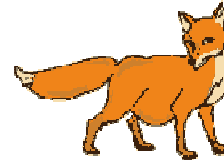
The following Fox River Valley Chapter members are celebrating an IMA anniversary (IMA anniversary is based on IMA's join date of record) in October. Congratulations to all!

<u>40 + Years</u>	<u>15 -24 Years</u>	
42 Years – Karl Greiter	20 Years – Maureen Strobl	
	19 Years – James Wollwert	
	18 Years – Jerald Murphy	
<u>30 -39 Years</u>	17 Years – James Caldwell	
38 Years – James VanPetten	17 Years – Keith Clayton	
34 Years – Karen Mladucky	17 Years – Anita Sauers	
	16 Years – Dawn McMillin	
<u>25 -29 Years</u>	16 Years – Tim Stephan	
29 Years – Larry Lenard	15 Years – Elizabeth O'Connor	
29 Years – Larry Vlk	15 Years – Gerald Thalmann	
25 Years – Michael Solch		
<u>10-14 Years</u>	<u>1 -9 Years</u>	
11 Years – James Levering	6 Years – Timothy Fresso	
11 Years – Thomas Pickett	2 Years – Richard Crowley	
11 Years – Jeanne Mendoza	1 Year – Simta Gupta	
	1 Year – Barbara J. Wood	

OUR CHAPTER ONLINE

Have you checked out our chapter online lately? Our chapter website (<http://www.frvima.org>) has a new look! Check it out for the latest updates, news, job postings, and more!

We also now have a chapter page on LinkUp IMA. This site is available to IMA members only. It is located at <http://linkupima.com/groups/990f2cd680/summary> . You will be prompted for your IMA user name and password. Log on today and join our online community!



ILLINOIS CPA SOCIETY CORNER

The Illinois CPA Society offers numerous networking and professional development events in the Chicagoland area each month. You do not need to be a member to attend – all are welcome!

For a calendar of upcoming events, visit <http://www.icpas.org/calendar/eventscalendar.aspx>

CMA REVIEW

Northern Illinois University Certified Management Accountant (CMA) Learning System

Course	Location	Dates
<i>CMA Part 1: Business Analysis</i>	TBD	Spring 2010
<i>CMA Part 2: Managerial Accounting and Reporting</i>	NIU Naperville	Saturdays November 7, 14, 21 and December 5, 2009
<i>CMA Part 3: Strategic Management</i>	TBD	TBD
<i>CMA Part 4: Business Applications</i>	TBD	Spring 2010

Parts 1, 2, and 3 may be taken in any order.

For more information or to register, go to www.cma.niu.edu or call 800-345-9472.

LIMITED TIME DISCOUNT FOR NEW STUDENT MEMBERS

The IMA is always working to build value for student members. As part of that effort, the IMA is offering students the opportunity to sign up for a year of IMA membership for only \$25!

To take advantage of this opportunity, student applications must be submitted online

(<http://www.imanet.org>) using the promotional code STUIMA25X, or to Jodi Ryan's attention at:

Jodi Ryan, Director of Alliances and Student/Academic Communities, Institute of Management Accountants, 10 Paragon Drive, Suite 1, Montvale, NJ 07645

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2009-2010 BOARD MEMBERS & CONTACT INFO

POSITION	NAME	TELEPHONE	E-MAIL
President	Sheryl Elliott	630-801-4688 (w)	sheryl.elliott@vffllc.com
President Elect	Pam Voorhees	630-373-5909 (m)	pamela.voorhees@datalabel.com
VP Admin & Finance	Pam Voorhees	630-373-5909 (m)	pamela.voorhees@datalabel.com
Secretary	Barb Epperly	630-305-5292 (w)	epperlyb@naperville.il.us
Treasurer	Fred Baier	630-801-4649 (w)	Fred.baier@vffllc.com
Director of Meetings	Barb Epperly	630-305-5292 (w)	epperlyb@naperville.il.us
Director of Special Activities	Patricia Favela	815-717-8031 (h)	epfavela@sbcglobal.net
VP of Communications & Community Service / Director of Newsletter	Cindy M. Smith		smith_cindy_m@comcast.net
Director of Program Roster			
Director of Public Relations	Ann Pedersen	630-653-6102 (h)	peda419@aol.com
Webmaster	Mark Maine	630-820-3303 (h)	
VP Professional Education	Mike Savickas	630-628-4980 (w)	msavickas@ups.com
Director of Education			
Director of Manuscripts	Doug Clinton	815-753-6804 (w)	clinton@niu.edu
Director of CMA / CFM Programs	Mercie Woolfolk		bobo1046@comcast.net
Director of Student Activities	Bob Brown	630-293-5910 Ext #102 (w)	bbrown@temprite.com
VP Membership Development	Bob Brown	630-293-5910 Ext #102 (w)	bbrown@temprite.com
Director of Member Attendance	Pritesh Thakrar	630-922-6589 (h)	pritesh001@hotmail.com
Director of Member Acquisition			
Director of Member Retention & Participation			
Mid-America Council President	Amy Igou	309-765-3664 (w)	igouamyj@johndeere.com
Mid-America Council Regional Director			



Fox River Valley IMA Chapter Website

<http://www.frvima.org>

Visit us online for the latest news, updates, recent newsletters, and more!