



Accounting & Financial Women's Alliance

CONNECT • ADVANCE • LEAD

Ames Chapter

Volume 9, Number 5

November 2013



Ames Chapter #158

Websites

National: <http://www.afwa.org>

Local: <http://amesafwa.org>

MISSION STATEMENT

To enable women in all accounting and related fields to achieve their full personal, professional and economic potential and to contribute to the future development of their profession.

MEETING INFORMATION

Topic: Automating the Financial Close

Financial close is a recurring process with known input sources and pre-defined outputs. While most recurring processes have deployed technology to achieve efficiency, quality, repeatability, and uniformity, many companies still rely on a highly manual, time consuming process to perform financial close tasks. The financial close process has recently received attention from CPAs and regulators due to the uncertain economy, the increase in restatements, and recent financial reporting changes such as mandating the use of XBRL format and new fair value accounting standards. To address these concerns, we have examined the financial close process in 15 companies of various sizes. This session will present our study results.

Presented by:

Dr. Diane Janvrin, CPA

Buford's Steakhouse & BBQ

2601 E. 13th St., Ames

Wed, November 20th

5:30 Networking

6:00 Speaker

7:00 Dinner & Meeting

Presenter's Bio:

Diane J. Janvrin, CPA, CMA, CIA, William Varner Professorship, Associate Professor of Accounting, teaches and researches in the areas of auditing and information systems. She was a member of the academic research team examining audit confirmations organized by the PCAOB and AAA and a team examining voluntary XBRL filings organized by the AAA. She has published in the Journal of Information Systems, Behavioral Research in Accounting, Accounting and the Public Interest, Research in Accounting Regulation, Information and Management, Accounting Horizons, and Auditing: A Journal of Practice & Theory. Diane is a member of the Iowa Society of CPAs and the AAA. Diane earned her Ph.D. from the University of Iowa.

AGENDA

Agenda – November 20, 2013

1. Call to Order
2. Quorum
3. Approval of Minutes
 - a. July
 - b. August
 - c. September



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4. Treasurer's Report
 - a. Update on rebranding launch party budget
5. Committee Reports
 - a. Membership
 - b. Program
 - Great joint meeting with Des Moines Chapter!
 - Holiday Party
 - c. Bulletin
 - d. Scholarship
6. Old Business
7. New Business
 - a. National Meeting Update
 - b. Karen & Margaret are saints! – Updating our chapter bylaws with a goal of being effective in February. Expect to see them in January's bulletin.
8. Announcements
9. Adjournment

PRESIDENT'S MESSAGE

I hope those who attended the AFWA National Conference in Indianapolis had a great time! Congratulations to Kate, for her first annual conference as National President! I am excited to hear all of the information and stories you have all brought back with you.

As the weather is getting chilly, colds are starting to spread, and we are all being spread very thin at work, it is an easy time of year to let the stress consume our minds and our hearts. However, with Thanksgiving upon us, it is a great time of year to remind ourselves of all we

have to be truly thankful for! It is so healthy for us and it just feels so good to take some time to really reflect on all of the goodness in our lives that we can so easily take for granted every other day. With that in mind, there is a quote that says, "Feeling gratitude and not expressing it is like wrapping a present and not giving it." We are all smart, kind, compassionate women. Why would we not want to share and express all of those good thoughts we are reflecting on?

If I am not convincing you, I wanted to share a short, seven minute video clip I happened to stumble upon a few weeks ago. I have to admit, it is not the best video I have ever watched, but I love the message. The video is about some research being done regarding the power of expressing our gratitude. Psychologists have scientifically proven that **the greatest contributing factor to overall happiness in our lives is how much gratitude we show.** How neat is that? Now, it appears in the video that the participants in this experiment struggle with showing their own gratitude at first. They are a bit awkward in their delivery. But maybe that is because none of us do it enough. It doesn't come easy or natural to us. I say, that is an even better reason to start practicing. Think how much better the world would be if we all used more of our energy to focus on the positives and we all expressed our gratitude to each other a bit more often. 'Tis the season!

In closing, I just wanted to share that I am extremely thankful for all of you. You are great friends, great role models, great leaders, and great cheerleaders. So often, I think how lucky I was to ever get introduced to this organization, the women who are part of it, and the opportunities it has provided me. You are all certainly on my list of blessings this



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Thanksgiving season! I am looking forward to seeing you all at the November meeting!

<http://www.youtube.com/watch?v=oHv6vTKD6lg>

Kayla Sander

HOLIDAY SOCIAL

SAVE THE DATE: Wednesday, December 18th

Time: 6pm

LOCATION: 237 Wildflower Dr., Ames

More details to follow next month

CPE

ISU Accounting Conference

The annual Contemporary Issues in Accounting Conference will be held on December 20 from 8:00 to 4:00 in the Gerdin Business Building. Eight hours of continuing education will be available. Registration and information is available at:

<http://www.business.iastate.edu/events/contemporary-issues-accounting/>

We hope to see there.

Jan Duffy

AFWA Annual National Conference

Held October 20-23 in Indianapolis, IN

Ames chapter was very well represented at the National AFWA. Karen Jacobson is on the AFWA

Foundation board, I am currently one of the AFWA Regional Directors and Kate Mulder is the National AFWA President! All three of us attended the conference. It was great to see Kate presiding over the Annual Business meeting. We are very proud of her.

Our chapter received recognition for 93% membership retention in 2012-2013 at the Annual Business meeting.

It was a great learning and networking experience. I would highly recommend this conference to anyone looking for CPEs and networking opportunities with accounting/financial professionals.

Soma Mitra

MINUTES – August 2013

Accounting and Financial Women's Alliance
Ames Chapter #158
Membership Meeting
August 21, 2013

Call to Order: The August Membership Meeting of the Ames Chapter #158 was called to order by President Kayla Sander in Ames at 7:00 pm on Wednesday, August 21, 2013. Those in attendance were members Soma Mitra, Linda Borst, Jan Duffy, Karen Jacobson, Theresa Samson, Libby Bruns, Kayla Sander, Marilyn Moehlmann, Margaret Munson, Lisa Palmersheim, and Cindy Sippel. A quorum was present.

Minutes: The June minutes will be approved at a later meeting.

Treasurer's Report: Karen Jacobson presented the treasurer's reports for June and July along with the proposed budget for 2013-



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2014. The June report was compared with the budget for the previous year and the July report was compared to the proposed budget. The chapter discussed the proposed budget for the year as well as the proposed budget for the launch party scheduled for September. The chapter can get \$300 back from National for rebranding events. Jan Duffy moved and Theresa Samson seconded a motion to approve the budget with the changes discussed for the launch party. The motion carried. The proposed budget also included a \$500 contribution to the AFWA education foundation that will be presented at the national conference. The reports will be placed on file for review.

Committee Reports

- A. Outreach – Rebranding Launch Party: The September meeting will be a social gathering at Rieman Gardens on our regular meeting night, September 18. Members are encouraged to bring potential members/guests to the Party. The Launch Party will be held from 5:30 – 7:00 and will include access to the gardens. Kayla will welcome the guests.
- B. Membership: Tentative dates have been set for network lunches. The first will be Thursday, September 12 at Old Main Brewing.
- C. Program: The September meeting will be the launch party with no speaker. October will be the joint meeting with the Des Moines Chapter. We will be meeting at the Ankeny Library and Mary Mosiman, the Auditor for the State of Iowa, will be the speaker. Diane Janvrin will speak in November on the month end close. December will be the holiday party. We will not be meeting in January. February's speaker will discuss making a business plan.

We also discussed the possibility of meeting with the local IMA chapter however they do not meet on a regular basis.

- D. Bulletin: No report.
- E. Scholarship: No report.

Old Business

Name tags: The new nametags have arrived. Not all members have received new nametags. Brenda will need to know how those members want their name on the new tags to be ordered.

New Business:

- A. The Chapter Officers form has been submitted and the website has been updated.
- B. Chapter assessment scorecard – The results from the Chapter Scorecard assessment were a score of 89. This compares to last year's score of 88.
- C. National Conference: The AFWA National Conference will be in Indianapolis October 20-23. The Chapter will have three members attending the conference: Karen Jacobson, Soma Mitra and Margaret Munson. Jan Duffy moved and Cindy Sippel seconded a motion that all three members serve as delegates to the annual meeting as well as serve as alternates. The motion passed. An second motion was made by Cindy Sippel and seconded by Marilyn Moehlmann that the delegates be sent informed to the annual meeting. This motion also passed.
- D. Chapter By-laws review: Margaret Munson and Karen Jacobson have volunteered to



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review the chapter by-laws to see if any updates are needed.

Announcements: Karen Jacobson presented a list of shows that will be presented by the ACTORS (Ames Community Theater) during the coming months. Karen will look into getting tickets for Boeing, Boeing for those interested.

Adjournment: Meeting adjourned at 8:12 pm.

Respectfully submitted,
Cindy Sippel, Secretary

PLANNING MEETING – July 2013

Minutes

Accounting and Financial Women's Alliance
Ames Chapter #158
Planning Meeting
July 17, 2013

A potluck planning meeting was held at Cindy Sippel's home in Ankeny on Wednesday, July 17, 2013. Those in attendance were members Kayla Sander, Marilyn Moehlmann, Margaret Munson, Theresa Samson, Libby Bruns, Lisa Palmershiem, Karen Jacobson, Barbara Bennett, Jan Duffy, Brenda O'Neall-Smith and Cindy Sippel.

The Member of the Year award for 2012-2013 was presented to Margaret Munson.

Chapter goals for the coming year:

- 8 meetings with CPE credit, we will be meeting in August again this year with no meeting in January
- 5 new members

- Average attendance of 40% of members

Program suggestions for the coming year:

- Social media
- Recruiting for accounting and finance
- Iowa Department of Revenue administrator as a speaker
- Mary Mosiman – State of Iowa Auditor
- Business development
- Making a business plan
- Evolution of global accounting standards
- Land values
- Fraud
- Tax update
- Utilize member talent

Publicity

We discussed the need to do a better job of promoting AFWA including more coverage in local area newspapers – Boone, Story and Marshall counties. Possible creation of a Facebook page. Obtaining the list of CPAs from the Iowa Society of CPA.

Suggestions for Meeting Places

- Reiman Gardens – cost is \$150, they have an approved list of vendors for food
- Frederiksen Court
- Lucullan's
- Aunt Maude's
- Hy-Vee
- La Fuente
- Cazador



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We also completed the AFWA Chapter Self-Assessment Scorecard.

The joint meeting with the Des Moines Chapter is in October. It is our chapter's turn to host the meeting this year.

Respectfully submitted,
Cindy Sippel, Secretary

MINUTES – June 2013

Accounting and Financial Women's Alliance
Ames Chapter #158
Membership Meeting
June 19, 2013

Call to Order: The June Membership Meeting of the Ames Chapter #158 was called to order by President Soma Mitra in Ames at 7:25 p.m. on Wednesday, June 19, 2013. Those in attendance were members Linda Borst, Linda Herman, Karen Jacobson, Ann Kurtenbach, Soma Mitra, Marilyn Moehlmann, Kate Mulder, Lisa Palmersheim, Theresa Samson, Cindy Sippel, Qian Wang, and Jaimie Williamson. A quorum was present.

Also in attendance was one guest: Elizabeth Bruns.

Minutes: Karen Jacobson moved that the minutes of the May meeting be approved as corrected. The motion was seconded by Cindy Sippel. Motion carried.

Treasurer's Report: Karen Jacobson handed out the treasurer's report. The balance in the General Account is \$8,518.29. The

balance in the Scholarship Account is \$7,246.21. The savings account has been closed and the balance moved to the checking account. The summer scholarship payment has been made. Karen will issue receipts to donors. We are currently \$180 short of the budget projection for scholarship donations.

Committee Reports:

- A. Membership – No Report.
- B. Program: Soma reported that we exceeded this year's goal of 7 meetings eligible for CPE credit. We had 8 this year.
- C. Scholarship: Jamie Williamson reported that Karen write one scholarship check. Our applicant did not win a national scholarship.
- D. Bulletin: No Report.

Old Business:

- A. Financial Literacy progress report: Karen talked to Brenda and the program is on hold. We are looking for groups who will benefit from the program.
- B. Rebranding Efforts: Our new nametags have not arrived. The rebranding committee has not met yet. This committee consists of Barbara Bennett, Lisa Palmersheim and Theresa Samson. Lisa reported that the Des Moines chapter had 2 CPE of ethics. The
- C. Minneapolis-St. Paul chapter is having their event this evening.

New Business: Karen Jacobson went to the regional conference in Denver. The Education Foundation board was installed and Karen is now a member of this board. Register for the



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conference in Indianapolis. It is the 75th anniversary of ASWA.

Cindy Sippel reported that the person chosen as the Member of the Year recipient is not in attendance, so the award will have to wait until the next meeting.

The 2012-2013 officers were installed.

The July planning meeting will be held on July 17th at 6:00 p.m. at Cindy Sippel's house. It will be pot luck. An e-mail or Evite will be sent.

Adjournment: Meeting adjourned at 7:50 p.m.

Respectfully submitted,

Ann Kurtenbach, Secretary

MEMBERSHIP REPORT

Please submit your Membership Survey to Lisa Palmersheim during the November meeting. Blank copies will be available prior to the meeting. Thank you to everyone who has already submitted their survey responses.

Membership survey is also attached.

PROGRAM SCHEDULE

Dec 18th Holiday Get Together
Jan No meeting
Feb 19th Making a Business Plan

NETWORKING LUNCH SCHEDULE

@ 12:00 Noon

Thurs, Nov 21st Applebee's
105 Chestnut St., Ames
Tues, Jan 21st Fuji
1614 S. Kellogg, #101, Ames
Tues, Feb 25th The Café
2616 Northridge Pkwy, Ames
Wed, Mar 26th El Azteca
2727 Stange Rd., Ames
Wed, Apr 23rd Brick Street Grill
2704 Stange Rd., Ames
Thurs, May 15th Stomping Grounds
303 Welch Ave., Ames

AMES CHAPTER OFFICERS

President: Kayla Sander
Email: president@amesafwa.org

Vice President: Theresa Samson
Email: vice-president@amesafwa.org

Secretary: Cindy Sippel
Email: secretary@amesafwa.org

Treasurer: Karen Jacobson
Email: treasurer@amesafwa.org

Past President: Soma Mitra
Email: past-president@amesafwa.org



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Program: Marilyn Moehlmann
Jan Duffy
Email: programs@amesafwa.org

Membership: Lisa Palmersheim
Linda Borst
Email: membership@amesafwa.org

Newsletter: Brenda O'Neill-Smith
Email: bulletin@amesafwa.org

Scholarship: Carla Danielson
Karen Jacobson
Jaimie Williamson
Email: scholarship@amesafwa.org

Webmaster: Margaret Munson
Email: webmaster@amesafwa.org

QUOTE OF THE MONTH

"When I started counting my blessings,
my whole life turned around."

~ **Willie Nelson**

"If you haven't all the things you want, be
grateful for the things you don't have that
wouldn't want." ~ Unknown

Articles and submissions to the newsletter are
welcome. Please contact
bulletin@amesafwa.org