



Accounting & Financial Women's Alliance

CONNECT • ADVANCE • LEAD

Ames Chapter

September 2018

Ames Chapter #158

THE SPOKESWOMAN

Websites

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

Local: <http://amesafwa.org>

LinkedIn: <https://www.linkedin.com/groups/13567139>

MISSION STATEMENT

The mission of the Accounting & Financial Women's Alliance is to enable women in all accounting and finance fields to achieve their full potential and to contribute to their profession.

SPECIAL NOTE

Our scholarship recipient will be at the meeting around 5:45 p.m. to receive their scholarship certificate.

MEETING INFORMATION

“What’s New? ASU 2018-12, Change is Coming to Insurance Accounting”

Presented by: Cindy Sippel

Date: Wednesday, September 19, 2018

Time: 5:30 Networking
6:00 Program
7:00 Dinner

Location: The Iowa Stater
Gateway Hotel & Conference Center
2100 Green Hills Drive
Ames, IA

Presenter: Cindy Sippel is an Assistant Vice President of GAAP reporting at Global Atlantic Financial Group. She has 23 years of experience in insurance accounting including both Statutory and GAAP reporting. She previously worked at Principal Financial Group in Corporate accounting and Principal International. She also spent four years doing consolidated reporting for Sauer-Danfoss (now Danfoss) in Ames.

Learning Objectives & Program Content:

This program will discuss ASU 2018-12, Targeted Improvements to the Accounting for Long-Duration Insurance Contracts. We will cover the following:

- The history of the project
- Who will be impacted
- Overview of the changes to insurance accounting
- When the changes are effective
- Transition
- Personal Thoughts on the Changes

Field of Study: Accounting

Program Level: Basic

Program Prerequisites/Advance

Preparation: None

Instructional Delivery Method: Group Live

Recommended Amount of CPE Credit: 1 credit hour



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Administrative Policies: Please respond to the evite. Meals will be individual bills. If you would like to make or cancel a reservation and did not receive a separate evite, please send an email to Annmarie Kurtenbach at Annmarie.kurtenbach@gmail.com. For more information regarding administrative policies such as complaint and refund, please contact Ames Chapter Program Co-Chair, Annmarie Kurtenbach at Annmarie.kurtenbach@gmail.com.

Official National Registry Statement

AFWA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State Boards of accountancy have the final authority on the acceptance of individual courses of CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors: 150 Fourth Avenue, Suite 700, Nashville, TN, 37219-2417. Web site: www.nasba.org

PRESIDENT'S MESSAGE

Fall is in the air! School has started, football season is in full swing and I have heard that pumpkin spiced lattes are back at Starbucks. I love fall! I know that means winter is around the corner but after the heat and

humidity of summer, I am ready for the cool, crisp days of fall.

Our profession allows us continual opportunities to learn. My goal for the month is to broaden your knowledge of the insurance industry by presenting on new guidance that the FASB has issued related to insurance contracts. This project started 10 years ago so it has been a long time coming. I will do my best to make it interesting and try not to bore you!

See you on the 19th when we will also get to meet our scholarship recipient prior to my presentation.

Cindy

AGENDA

1. Call to Order
2. Quorum
3. Approval of Minutes - August
4. Treasurer's Report
5. Committee Reports
 - a. Membership
 - b. Program
 - c. Bulletin
 - d. Scholarship
 - e. Publicity
 - f. Webmaster
6. Old Business
7. New Business
 - a. AFWA Annual Meeting



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- b. Joint meeting with Des Moines, Tuesday, October 16
8. Announcements
9. Adjournment

MINUTES – August 2018

Ames Chapter #158
Accounting & Financial Women's Alliance
Membership Meeting Minutes
August 15, 2018

Call to Order:

The August Membership Meeting of the Ames Chapter #158 was called to order by President Cindy Sippel at 7:26 pm on Wednesday, August 15, 2018, at The Iowa State Restaurant, Gateway Hotel & Conference Center, 2100 Green Hills Drive, Ames, Iowa. Those in attendance were members Ann Kurtenbach, Margaret Munson, Jan Duffy, Lisa Palmersheim, Karen Jacobson, Cindy Sippel, Kayla Sander and Libby Almond. Former member and guest Marilyn Moehlmann was also present. A quorum was present.

Approval of Minutes:

On motion made by Libby, seconded by Jan, motion carried that the minutes of the July meeting be approved as presented in the August bulletin.

Treasurer's Report:

Lisa presented the July Treasurer's report. As of July 31, 2018, the checking account

had \$6,918.26 and the scholarship savings account had \$6,117.64 (with restricted funds of \$1,500 for the current scholarship payable and \$3,100 for the Kathy Strum Memorial Scholarship). Lisa noted that the checks received at the July Planning Meeting had not been deposited because our account would not accept deposits through the ATM. Lisa will check with US Bank to see why not. Cindy offered to make deposits if necessary since there is no US Bank near where Lisa lives or works. The report will be placed on file for review. Lisa reviewed the budget for 2018-2019. It was noted that the budget needed to be increased by \$125 for the projector screen. On motion made by Jan, seconded by Karen, motion carried that the budget be approved as amended to include the additional \$125.

Committee Reports:

Membership - Margaret reported that we now had 21 members. Jane Cavanaugh renewed her lapsed membership. When Margaret contacted her, she indicated that she would be transferring her membership to the Des Moines Chapter since she now lived and worked in that area. Margaret indicated Jane should contact National to assist in doing this. Without Jane, our normal membership is still 20 members. We have three lifetime members: Lisa Palmersheim, Penny Strum and Stephanie Roscoe. Kristen Krausman is assisting Margaret in developing the Networking Luncheon



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schedule for the coming year. On August 28, the Networking Luncheon will be held at Great Harvest Bakery.

Program – Kayla reported that next month's speaker will be President Cindy Sippel on the topic "Long Duration Insurance Contracts." October is the joint meeting with the Des Moines Chapter. Cindy will get the name of the Des Moines Chapter contact for Kayla. Kayla has a number of leads and possible speakers and continues to work on the remainder of the year. Ann mentioned Sunny Swarbrick from the Story County Community Foundation as a possible speaker. Kayla will follow up with her. The Iowa Stater Restaurant has been booked for the rest of the year. Kayla clarified the terms with the restaurant: We will pay the \$30 room charge but there will be no gratuity on the room charge. This information is now in our file at the restaurant. Libby bought the projector approved at a prior membership meeting. The screen is still to be bought. It was agreed that a smaller screen would be acceptable.

Bulletin – No report.

Scholarship – The check has been mailed out for last spring's scholarship winner. Cheryl will be asked to contact the winner and see if she can attend a fall meeting to receive her certificate.

Social Media (now Publicity) – Libby created a FaceBook page, but it has not been published yet. Margaret and Lisa are co-administrators on it. Kayla is going to talk

with some students regarding the use of LinkedIn and what they use it for.

Webmaster – Margaret will update the website for Publicity. Lisa got a phishing e-mail supposedly from Libby asking that Kate transfer funds by wire. Since we never do transfers by wire Lisa knew it was a scam.

Old Business:

Chapter Challenge – President Cindy reviewed the Chapter Challenge goal for a membership increase of a net two by October 1, 2018.

Meeting Dates – Margaret mentioned that the March meeting appears to be during spring break at ISU. It was decided that the meeting date could be changed in the future if need be.

New Business:

No delegates are needed at the Annual Meeting because of recent bylaw changes allowing each member in attendance to carry a vote. Currently Kate, Kayla, Margaret and Karen are planning to attend the AFWA National Conference in Kansas City from October 28th-30th.

Announcements:

None

Adjournment:

Meeting adjourned at 8:02 pm.

Respectfully submitted,

Karen E. Jacobson, Secretary



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NETWORKING LUNCHEON

Networking Lunch	Meeting Date	Restaurant	Location
Thurs, 9/13	19-Sep	Café Diem	229 Main St, Ames
Thurs, 10/11	16-Oct	Wallaby's	2733 Stange Rd, Ames
Tues, 11/27	14-Nov	Olde Main Brewing	316 Main St, Ames
Fri, 12/14	19-Dec	Aunt Maude's	547 Main St, Ames
Wed, 1/16	None	Provisions Lot F	2400 N Loop Dr, Ames
Thurs, 2/7	20-Feb	Applebees	105 Chestnut St, Ames
Mon, 3/11	20-Mar	Jethros	1301 Buckeye Ave, Ames
Friday, 4/26	17-Apr	Flame and Skewer	2801 Grand Ave (North Grand Mall)
Thurs, 5/30	15-May	Stomping Grounds	303 Welch Ave, Ames
Mon, 6/24	19-Jun	Café Beaudelaire	2504 Lincoln Way, Ames

2018-2019 OFFICERS

President: Cindy Sippel

Vice President: Catherine Mulder

Secretary: Karen Jacobson

Treasurer: Lisa Palmersheim

Past President: Elizabeth Almond

Program : Kayla Sander

Program Coordinator: Ann Kurtenbach

Publicity: Lisa Palmersheim, chair
Kayla Sander
Elizabeth Almond
Margaret Munson

Membership: Margaret Munson, chair
Kristen Krausman

Newsletter: Jaimie Williamson

Scholarship: Lisa Palmersheim, chair
Anne Clem
Carla Danielson

Webmaster: Margaret Munson

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



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Quote of the Month

“No one has ever become poor by giving.”
- Anne Frank