

The Nugget

A Publication of the Sacramento Chapter

April 2007

www.sacramento.imanet.org

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April Dinner Meeting

- Date:** April 19, 2007
- Topic:** Emerging Issues in Accounting and Finance – July 06 FMN DVD (See Page 3 for more information)
- Times:** 6:00 pm Networking
6:30 pm Dinner
- Cost:** \$30 with reservations
\$35 late reservations, walk-ins
- Location:** Sacramento Hilton Hotel
2200 Harvard, Sacramento
(Capital City Freeway & Arden Way)

Menu

Mediterranean Salad
Tuscan Style Chicken Cordon Bleu –
Filled with Mozzarella and Basil Wrapped with
Black Forest Ham
Sourdough Rolls and Butter
White Chocolate Crème Brulee Cheesecake
Coffee and Tea

Reservations: Call the Sacramento Chapter hot line at (916) 969-4462, option #3 by Midnight April 15, 2007, leave your name, a contact phone number and how many in your party with guest name or go to www.sacramento.imanet.org – click on reservations.

Cancellations: If you must cancel please call the above number and leave your name and a contact phone number. Cancellations must be received by Wednesday prior to the meeting. There is a charge for no show.

Sacramento Chapter Member Wins the IMA Ethics Case Writing Competition

The First Annual Carl Menconi Ethics Case Competition Announces Elizabeth Dunn as the First Place Winner

The IMA Committee on Ethics and the IMA Professor-in-Residence are pleased to announce the winner of the First Annual Carl Menconi Ethics Case Writing competition. The competition is named in memory of Mr. Menconi who valued education and held leadership positions within IMA for many years, including Chair of the IMA Committee on Ethics.

Elizabeth Dunn, CPA, won Best Case in the competition for her submission, ***Virtues in Conflict***. The case involves a classic conflict of ethical principles, also called virtues, faced by CFOs in today's business world. Ms. Dunn, a member of the Sacramento Chapter, is a CMA candidate, MBA candidate, business owner, and a part-time faculty member at Butte Community College in Oroville, CA. Ms. Dunn's case will appear in an upcoming edition of *Strategic Finance* magazine. She will be honored with a plaque at IMA's Annual Conference and Exposition in June.

"We congratulate Elizabeth Dunn for her outstanding case and contribution to the management accounting and ethics body of knowledge," said Sandra Richtermeyer, Ph.D., CMA, CPA, IMA professor-in-residence. "The winning case will help students understand the challenge of balancing business objectives with the virtues of honesty, fairness, objectivity and responsibility."

(See next page for the rest of the article)

Sacramento Chapter Member Wins the IMA Ethics Case Writing Competition (continued)

“IMA’s Committee on Ethics is pleased to have the opportunity to honor Carl Menconi, promote ethics education, and create a better understanding of IMA’s Statement of Ethical Professional Practice,” said Bob Rizzitello, CMA, CFM, CPA, chair of IMA’s Committee on Ethics.

In addition to the Best Case winner, the competition judging committee recognized three Honorable Mentions:

Procomp Informatic: Stepping on the Ethical Landmines in Asia

Amy H. Lau, Chair Professor of Accounting, and Claudia Huey-Ling Woo, Research Associate
The University of Hong Kong

Conservative Accounting in the General Practice Division

Kenneth Merchant, Ph.D., CPA, Deloitte and Touche LLP Chair of Accountancy
University of Southern California, Marshall School of Business

Ethical Implications of Using Human Resources Information Systems for Cost Management Decisions

Harold P. Roth, Ph.D., CMA, CPA, Professor of Accounting, and
Delwyn D. DeVries, Ph.D., CPA, CISA, Assistant Professor
The University of Tennessee-Knoxville

IMA’s Committee on Ethics, in cooperation with the IMA Student and Academic Relations group, created the Carl Menconi Ethics Case Competition to promote ethics education and training that is specifically applicable to the management accounting profession. Cases in this year’s competition were required to incorporate key aspects of IMA’s Statement of Ethical Professional Practice. The competition is an opportunity for educators to develop and distribute cases focusing on business ethics that can be used to supplement management accounting coursework

Congratulations, Elizabeth!

**IMA National Conference
Phoenix, Arizona**

The 2007 IMA Annual Conference will be held in Phoenix, Arizona. The conference is scheduled for June 16-20, 2007, so please plan on attending. The conference will be held at the JW Marriott Desert Ridge. You will have the opportunity to earn up to 30 CPE credits in a variety of innovative and leading-edge subject areas.

Upcoming Calendar of IMA Events

- | | |
|------------------|---|
| Thursday, Apr 19 | Board Meeting (5:00 pm)
Dinner Meeting (6:00 pm)
Industry Night
FMN DVD |
| Saturday, May 5 | Golden West Council
Leadership Training and
Council Board Meeting
(9:00 am – 4:00 pm)
Sheraton Hotel
5990 Stoneridge Mall Road
Pleasanton
For more information, contact
Robert Hulin at (510) 304-1406
or rfhulin@theima.org |
| May | NO Dinner Meeting in May
Please note that the chapter
dinner meeting originally
scheduled for May 17 has
been cancelled. |

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Employment Opportunities

The Sacramento Chapter of the IMA publishes free of charge employment opportunities in the accounting area to member and member companies, employment agencies excluded. We offer the same service to members who are looking for employment. Confidentiality is maintained when requested. Contact Sharon Nichols at (916) 204-0848 or by email at chirpy@comcast.net

April Technical Meeting Information

FMN EDUCATION DVD VIEWING AND DISCUSSION

Highly Acclaimed Financial Training from the Financial Management Network (FMN)

1 hour of CPE

One of the most valuable products offered by the IMA is a DVD training program introducing and explaining up-to-the-minute accounting and finance issues. Viewing the DVD and participating in the group discussion provides 1 hour of CPE credit. We are proud to offer the viewing and discussion of a FMN DVD to our membership. We really want to emphasize that the DVD is a genuinely interesting way to keep current with impacts and changes in Accounting and Finance.

There will be a choice of one of the following four topics – A topic will be chosen at the meeting

Segment One: The SEC Agenda: View from the Inside and Outside

Susan Markel, Chief Accountant, SEC Division of Enforcement, Walter Van Dorn, Partner, Thacher Proffitt & Wood, LLP

Field of Study: Accounting

Segment Overview: Nearly one-quarter of last year's financial reporting actions by the Securities and Exchange Commission involved major companies, their executives, or those with whom they do business, such as auditors and vendors. So what is the SEC going to do next? In this segment, we explore the Commission's current agenda with Susan Markel, Chief Accountant of the SEC Division of Enforcement, and Walter Van Dorn of Thacher Proffitt & Wood LLP.

Segment Two: Overtime Rules: Limit Your Liability

Barbara Johnson, Partner, Paul Hastings, Janofsky & Walter, LLP

Field of Study: Business Law

Segment Overview: While many companies have already taken substantial steps to ensure compliance with the new overtime regulations under the Fair Labor Standards Act, lawsuits by employees are still overwhelming businesses. According to Barbara Johnson of Paul, Hastings, Janofsky & Walker, conducting a self-audit of worker classification can help your company minimize its liability for a class action award of back overtime pay.

**Sacramento Chapter #134
2006-2007**

Officers and Directors

President	Jacqui Anderson*	(916) 628-1429 (h)	jacquianderson448@msn.com
VP Finance & Admin	Linus Li, CMA,CFM,CPA*	(916) 443-3411 (w)	lli@mgtamer.com
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VP Education	Vern Hughes*	(916) 847-0429 (h)	kencowearparts@yahoo.com
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Meeting Attendance	OPEN		
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	Coleen Wollam	(916) 791-8133 (h)	kencoleen@surewest.com
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Member Services Representative	Kristen Darby	(800) 638-4427 ext.1577	
	Betty Alphonso		balphonso@imanet.org

Sacramento Chapter Website: www.sacramento.imanet.org
Golden West Council Website: www.goldenwestcouncil.imanet.org
National IMA Website: www.imanet.org

Newsletter and Website Contributions Deadlines

Deadline for submitting Newsletter and Website contributions need to be made by the 25th of each month. You can submit your contributions to Sharon Nichols and there are two ways to contact her. You can contact her by phone at (916) 204-0848 or by email at chirpy@comcast.net.

Minutes of the Meeting of the Board of Directors of
The Institute of Management Accountants/Sacramento Chapter #134
March 15, 2007 – California State University, Sacramento, University Union

In Attendance:

Linus Li, Sharon Nichols, John March, Mike Kulawiak, Jacqui Anderson

Linus Li, VP of Admin & Finance - called the meeting to order at 6:02 pm

Jacqui Anderson, President - No report given this motion.

Coleen Wollam, Secretary (absent) - Sharon presented the February minutes taken by Coleen. John motioned to accept minutes, Sharon seconded and the minutes were approved.

Linus Li, Treasurer - Linus emailed the treasurers report for February. Linus passed out copies and discussed the bank accounts at Golden One both the checking and saving. We are receiving low interest for all accounts. Discussed moving Bob Yoho to regular savings account and close the money market account. John made a motion to move Bob Yoho to regular saving and close the money market, Mike seconded and motion carried. VITA was discussed on budget up from \$0.00. No action taken at this time.

Linus Li, Finance and Administration – Gleim contacted by CMA rep Matthew Cmar for re-registering for the upcoming year “CMA discount program”. Submitted in the middle of February for next year’s officers. Need four members to attend GWC meeting on May 5th. Competition standing 30th place with 1759 points. Six parts passed of CMA exam and one certification given.

Vern Hughes, Education (absent) – Linus report for Vern. We will be doing a FMN tape for April meeting. Questions regarding May meeting. There will be 8 hours for National University for CPE presented by Russ Parkman.

John March, Membership - John received report a few days ago and he will be contacting 30 and 60 day members.

Sharon Nichols, Communications – Sharon reported that CPE notices and Feb/Mar newsletters were sent out. Discussed the scholarship application and one new question was added to the application. She will have applications to give to student at IMA Student Night.

Sharon Nichols, Webmaster – The deadline for website competition is March 26th. This is the date to have the website updated.

Old business – CPE requirements have been met. May meeting may be cancelled or turned into a social event.

John motion to temporarily suspend the meeting until after the Accounting Society/IMA Student Night is completed. Mike seconded and the motion carried. Meeting called back to order at 6:55 pm. Russ Parkman will do two 4 hour sessions to complete our CPE requirements. Attendance at GWC meeting 4-5 people or Leadership session – 6 people = 1 elective. VITA issue brought back up, Sharon made a motion to give up to \$200 to Connie for reimbursement for VITA. John seconded the motion and the motion carried.

Sharon made a motion to adjourn the meeting, John seconded and motion carried. Meeting was adjourned at 7:15 pm.

JOB ANNOUNCEMENT

Western States Petroleum Association is seeking a finance and budget director for its Sacramento headquarters. The position reports to the President of the Association, is responsible for maintaining the integrity of the record keeping and reporting activities for the accounting, budgeting, and human resources functions of the Association, and assisting the Chief Operating Officer in human resource matters. The successful candidate will need to be a self-starter and adept at switching gears as needed.

Bachelors Degree with a specialty in Accounting or Finance, MBA preferred; CMA (Certified Management Accountant) preferred, CPA (Certified Public Accountant) with management accounting experience acceptable. Applicant should have a minimum ten years experience with five or more years in management accounting and budgeting, including payroll, financial reporting, internal controls, human resources, and spreadsheet applications. Familiarity with Sema4 accounting system, MS Access, fund accounting or job cost accounting, managing multiple entity accounting and some supervisory experience also desirable.

Salary negotiable with excellent benefits provided. Position starts June 1, 2007.

Contact: Catherine Reheis-Boyd at Cathy@wspa.org;
Cc: John Quirk at John@wspa.org and Joey Martinelli at Joey@wspa.org

Deadline for applications is May 1, 2007.

Western States Petroleum Association (WSPA) is a non-profit trade association that represents companies that account for the bulk of petroleum exploration, production, refining, transportation and marketing in the six western states of Arizona, California, Hawaii, Nevada, Oregon and Washington. Founded in 1907, WSPA is the oldest petroleum trade association in the United States.

WSPA is dedicated to ensuring that Americans continue to have reliable access to petroleum and petroleum products through policies that are socially, economically and environmentally responsible. The Association works with government leaders, regulators, the media and the general public. Toward that end, WSPA works to disseminate accurate information on industry issues and provide a forum for the exchange of ideas on petroleum matters.

WSPA's headquarters is in Sacramento, California. Additional WSPA locations include offices in Torrance; Santa Barbara; Bakersfield; Scottsdale, Arizona and Olympia, Washington.

**NOTICE TO ALL CHAPTER MEMBERS
Election for 2007-08 Board of Directors**

Notice is hereby served that the Sacramento Chapter of the Institute of Management Accountants will hold its election for the 2007-08 Board of Directors at the monthly technical meeting on April 19, 2007. The following list summarizes the nominated slate of officers and directors:

President	Jacqui Anderson	Member Database	OPEN
VP Finance & Admin	Linus Li	Membership Retention	OPEN
VP Communications	Sharon Nichols	Fund Raising	OPEN
VP Education	Vern Hughes	Meeting Attendance	OPEN
VP Membership	John March	Community Service	Connie Fajardo
Secretary	Coleen Wollam	Education Programs	Russ Parkman
Treasurer	Linus Li	CMA/CFM Programs	Michael Kulawiak
		Webmaster	Sharon Nichols

Additional nominations may be submitted via email to Linus Li, Nominating Chair (lli@mgtamer.com), by April 18 or in person on April 19.



Institute of Management Accountants
P. O. Box 13072
Sacramento, CA 95813-3072

Certified Management Accountant Program
Certified Financial Manager Program

Sacramento Chapter April 2007 Newsletter

We are on the WEB
www.sacramento.imanet.org

INFORMATION UPDATE

This is a reminder to our members that you will need to notify the IMA National Office whenever there are changes in your contact information (mailing address, telephone numbers, email addresses).

To report a change in contact information, please contact the National Office at (800) 638-4427 or make the changes online through the following steps:

1. Access the IMA National Website: www.imanet.org
2. Enter your username (member ID number) and password in the "Members Only" section
3. Click on the "My Profile" link, which will call up your contact information as currently reported in the IMA's membership database
4. Enter any changes directly online

The Sacramento Chapter receives address changes only once a year from the National Office. As a courtesy, the chapter would appreciate hearing from you directly when your email address or other information has changed. (Please contact Sharon Nichols at chirpy@comcast.net to ensure that you continue to receive correspondence at the local level.) **However, please note that the chapter does not have the ability to update individual members' records with the National Office.**