

The Nugget

A Publication of the Sacramento Chapter



September 2006

www.sacramento.imanet.org

Volume 49, Issue 4

September Dinner Meeting

- Date:** Tuesday September 26, 2006
- Speaker:** James Mackey
- Topic:** Is Your Accounting System Ready for the 21st Century?
- Times:** 6:00 pm Networking
6:30 pm Dinner
- Cost:** \$30 with reservations
\$35 late reservations, walk-ins
- Location:** Hilton Hotel, 2200 Harvard, Sacramento (Capital City Freeway & Arden Way)

Menu

Tossed Green Salad
Huli Huli Roasted Chicken with Lime Honey Glaze
Macadamia & Pineapple Rice
Stir Fried Vegetables
Tropical Pineapple Cake

Reservations: Call the Sacramento Chapter hot line at (916) 969-4462, option #3 by Midnight, **Sunday, Sept 24, 2006**, leave your name, contact phone number and how many in your party with guest name or go to www.sacramento.imanet.org – **Reserve Online**.

Cancellations: If you must cancel please call the above number and leave your name and a contact phone number. Cancellations must be received by Monday prior to the meeting. Reminder you will be charged for the dinner if you are a no show.

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Student Section Accounting Society – CSUS

This section contains information about meetings and other student-related activities planned for the semester.

We will have six general meetings, open to members of both the Accounting Society and the IMA. Presentations from various accounting firms, ranging from the Big 4 to smaller, regional firms will be given. Topics will include information pertinent to members going through the Fall recruiting season. Our newsletter will also have information for students on how to go through recruiting. Any tips would be included, so if you have any suggestions, please email Crystal Hedlund at crystalinas1@yahoo.com. We also have our typical end of the semester banquet, on December 8th to look forward to. Meet the Firms will be held on October 20th, where firms from the Sacramento Region will set up booths in hopes to recruit new hires. As always, the semester will be filled with office tours, held mostly on Thursdays and Fridays, touring local firms. We will also have social events, which have yet to be decided. We will keep the Sacramento Chapter of IMA updated on these events as they come up! We hope that you will be able to attend some of these events.

The Accounting Society is looking for speakers for some of their meetings. There are available speaking opportunities on October 12th, October 19th, and November 30th.

All IMA members are welcomed and encouraged to attend any of these events

1st General Meeting – September 21

Institute of Management Accountants
American Society of Women Accountants
Becker CPA Review
Intel

2nd General Meeting – September 28

The Reznick Group
Roger CPA Review
Pacific Coast Building Products

3rd General Meeting – October 12th

Franchise Tax Board
Macias, Gini & O'Connell LLC
Additional Firm – TBA

4th General Meeting – October 19th (IMA Student Night)

Institute of Management Accountants
Dept of the Interior
Additional Firm – TBA

5th General Meeting – November 8th

(Joint with Beta Alpha Psi)
Enterprise Rent-a-Car

6th General Meeting – November 30th

Nakano Realty and Mortgage
Moss Adams, LLC
Additional Firm – TBA

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National student news –

IMA has also updated the student section of the website to include 2006-2007 applications for student scholarships and competitions. All students should be encouraged to participate in these programs. For more information, please visit http://www.imanet.org/membership_helping_student_scholarship.asp.

Calling All Students: Join us at IMA's 7th Annual Student Leadership Conference, November 9-11, 2006, Marriott Cleveland Downtown at Key Center.

For more details visit this link: http://www.imanet.org/student_conference.asp.

September Speaker

James Mackey,

Professor of Accountancy, California State University, Sacramento

Is Your Accounting System Ready for the 21st Century?

Could you be a flavor of the week company? Are your improvement efforts disappointing? Most companies can use their existing accounting system to increase their production capacity by 30%. Make continuous improvement part of your organizational culture. This presentation will describe how modest changes to your accounting system can create a continuous improvement culture that embraces change. A new flavor of the week will be expected, anticipated, and enjoyed by all.

Our speaker James Mackey is a professor of Accountancy at California State University, Sacramento. He has been there since 1987. James Mackey was one of the presenters at the Institute of Management Accountants Annual Conference this past June in Las Vegas. He presented this same presentation to that group of individuals. James was also a Professor in Residence for the Institute of Management Accountants (2001-2002). He became a CMA in and a CPA in 1980. James has written numerous papers and publications over the many years. His most recent publications are: *Cases from Management Accounting Practice: Volume 16*, Institute of Management Accountants, Montvale, NJ, 2000, "Insights from Brain Research: A Brain-Friendly Approach to Teaching Management Accounting" MBAR Journal Spring 2004, Volume Five, Issue One, pp20-32, and "The New CPA Exam Continues to Ignore the Needs of Managerial Accounting Skills for American Industry" The CPA Journal July, 2003, pps 58-60 with Richard G. Vangermeersch.

Come and hear this wonderful speaker at our September technical dinner meeting. Remember this month we are meeting on the last Tuesday of the month, September 26, 2006. You can call (916) 969-4IMA, option #3 or you can go online to our website at www.sacramento.imanet.org and click on [reserve online](#).

The Return of the CMA and CFM Study Group

This fall, the chapter is planning to organize another study group for those interested in becoming certified as a CMA or CFM. We hope to have you join us so we can learn from each other and help each other pass all four parts of the certification. Our study group will probably meet about once a week at a location to be determined by the participants' convenience and schedule. We will be covering one part of the test a week, which will also be determined by our participants. If you are interested in participating, you can contact us by email or voicemail. Please contact Mike Kulawiak at kulawiaknc@gmail.com or (916) 705-6180. Mike will organize the study group and contact you with details on the dates, times, locations, and exam parts to be covered.

During this past year, several members from our chapter passed various parts of the exam and we also had two members receive their certifications. We hope to continue this trend and look forward to supporting candidates in their efforts.

**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
VP Membership	John March	(916) 624-0847 (h)	marchon123@sbcglobal.net
VP Communications	Sharon Nichols*	(916) 204-0848 (c)	chirpy@comcast.net
VP Education	Vern Hughes*	(916) 847-0429 (h)	kencowearparts@yahoo.com
Secretary	Coleen Wollam	(916) 791-8133 (h)	kencoleen@surewest.com
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Member Database	Sharon Nichols*	(916) 715-8701 (c)	chirpy@comcast.net
Membership Retention	Ryan Hetzel	(916) 922-4480 (w)	ryan.hetzel@accountemps.com
Fundraising	OPEN		
Meeting Attendance	OPEN		
Community Service	Connie Fajardo	(916) 855-4137 (w)	clfajardo@surewest.net
Educational Programs	Russell Parkman	(916) 901-9065 (w)	roparkman@cs.com
CMA/CFM Programs	Mike Kulawiak	(916) 705-6180	kulawiaknc@gmail.com
CSUS Accting Soc Liaison	Laura Holmes	(916) 337-5326 (h)	laurdholmes@gmail.com
CSUS Accting Soc Liaison	Andrew Delgado	(916) 370-6169 (c)	andrumatthu@yahoo.com
Webmaster	Sharon Nichols*	(916) 715-8701 (c)	chirpy@comcast.net
Nominating Chair	Linus Li, CMA,CFM,CPA*	(916) 443-3411 (w)	lli@mgtamer.com
Audit Chair	OPEN		
Director-At-Large	Robert Hiscox*	(916) 483-0948 (h)	bob_hiscox@yahoo.com
Delegates - Regional Council	Sharon Nichols*	(916) 715-8701 (c)	chirpy@comcast.net
	Linus Li, CMA, CFM,CPA*	(916) 443-3411 (w)	lli@mgtamer.com

*denotes past president

President, Golden West Council	Robert Hulin	(510) 304-1406	rfhulin@theima.org
Regional Vice President	Dave DiMare	(510) 492-1145	ddimare@aol.com
Member Services Representative	Jeff Albrechtson	(800) 638-4427	jalbrechtson@theima.org

Sacramento 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.

PRESIDENT'S MESSAGE

Jacqui Anderson

When I was given the opportunity to serve as the Sacramento Chapter President from 2000 to 2002, I had no thought that I would be selected to serve a second time. I am looking forward to building upon the successes we have achieved, and to strive to overcome the weaknesses which have existed. The latter is a major challenge, since it will require that many more members volunteer time to chapter service.

Our successes resulted from the efforts of Linus Li, our immediate Past President and a core set of officers and directors who carried out their responsibilities above and beyond. One measure of success was our position in National competition between chapters. The Sacramento Chapter finished 13th in the Stevenson Division (for chapters with more than 125 members). This was within the top one-third, and second only to Silicon Valley in the Golden West Council. On the other hand a review of the specific areas of the competition reveals a weakness in professional education for chapter members.

While we believe that we have obtained some good to excellent speakers for our dinner meetings (and this is our primary educational effort), the attendance at these meetings has been disappointing. We will continue to seek speakers who can educate and entertain (recognizing that not all speakers are capable of both), and we encourage our membership to join us. The meetings not only provide useful information about a variety of subjects, but also allow effective networking with accountants and financial officers with different levels of experience. We have also made arrangements to meet with the American Society of Women Accountants for a few meeting this year to expand our networking opportunities to include this additional membership base.

We were enthused over the success of our "Student Night" held on the CSU Sacramento campus last year and will continue with meeting with them during both semesters. Chapter board members provide training for the new officers each semester, and offer other assistance during the year. We are also planning meetings this year to reach out to the student membership NOT associated with "The Accounting Society" from CSU Sacramento but, are members from National University and our local community colleges.

One of our weaknesses was in attracting new volunteers to serve on the Chapter board of directors, and one of my goals this year is to improve upon our efforts. We must have new 'blood', to join those who have served for several years, if we are to continue as a successful organization.

Another goal is to encourage many of our members to attend the next IMA National Convention, scheduled for Phoenix, Arizona next June 16-20, 2007. In a period of four days a member can hear many interesting speakers, attend a variety of educational programs (about 30 hours of continuing educations credits are offered), and network with other members from all over the U.S. and many other countries as well.

I am enthused about the future of the Sacramento Chapter, and look forward to greeting each and every one of you at a future meeting.

Welcome New Board Member

We would like to extend a warm welcome to **Russell Parkman**. He is a member of our chapter to join the board and become the newest board member. We welcome him and look forward to him sharing his ideas.

We still have three positions that still need members to fill them. The positions are Fundraising, Meeting Attendance, and Audit Chair. If you or someone you know would like to sit on the board and take one of these position you can contact Jacqui Anderson by email at jacquianderson448@msn.com or by phone at (916) 628-1429 or you can contact any other board member.

Chapter Sponsorship

We would like to thank Accountemps for its sponsorship at the monthly technical meetings in 2006. Accountemps can be contacted nationwide at (800) 803-8367 or locally in Sacramento at (916) 922-4480. We have also placed a link to Accountemps' home page on the Sacramento Chapter web site.

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 looking for employment. Confidentiality is maintained when requested. Contact Sharon Nichols at (916) 456-9121 or by email chirpy@comcast.net.

Volunteer Opportunity

Junior Achievement of Sacramento is seeking CLASSROOM VOLUNTEERS! Please contact Michael Lee (IMA Member and Junior Achievement Board Member) at (916) 732-2906 for additional information. Junior Achievement provides financial literacy programs in the local 1st – 12th grade classrooms. You can even be the guest speaker in your child's classroom or after school program!

Zip Code Correction

The zip code for the IMA P.O. Box was incorrectly published. The correct address is:

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

Minutes of the Meeting of the Board of Directors of
The Institute of Management Accountants/Sacramento Chapter
August 23, 2006 – Jacqui Anderson’s House

In Attendance:

Linus Li, Coleen Wollam, Sharon Nichols, Jacqui Anderson, Vern Hughes

Jacqui Anderson, President, Jacqui called the meeting to order 6:45 pm.

Jacqui Anderson, President, Jacqui mentioned the IMA corporate has developed a brochure to introduce the IMA to companies; she will let John and Ryan review to see if it is helpful. Jacqui and Linus attended the council meeting on July 29, 2006. The council would like to more delegates from each chapter. Vern and Coleen volunteered to be the Sacramento Chapter delegates. The next council meeting is October 28, 2006 in Fresno. Jacqui mentioned that the Oakland/East bay and Salinas Monterey Chapters are in jeopardy of closing. Roster deadline is September 26, 2006. The rekindle the spirit award is still being discussed.

The response to the request to have joint meetings with the ASWA was good. They would be happy to meet with us. Their meetings are the 1st Thursday of every month. Thursday November 2, 2006, Rebecca Harper is speaking on Sarbanes Oxley at the Hilton 6:00 network, 6:30 dinner. December 7 is their charity event; Vern mentioned that we should have our normal social in December. January 4, 2007 Margaret Smith CPA is speaking on the annual tax update.

Tentative meeting schedule:

September 26 - at the Hilton

October 19-Student night at Sacramento State

November 2 – Joint with ASWA at the Hilton

December – date to be determined social gifts for Sacramento Children’s Home

January 4 – Joint with ASWA at the Hilton

February – Date to be determined, need speaker

March – Student night at Sacramento State

April – Date to be determined, need speaker

May – Date to be determined, need speaker

Sharon and Jacqui will attend the student meeting on September 21, 2006

Coleen Wollam, Secretary, Sharon presented the July minutes by email on August 20, 2006 Linus Li motioned to accept the minutes as corrected, Sharon Nichols seconded.

Linus Li, Treasurer, Linus emailed the treasurers report for May, June, and July on August 19, 2006. Linus mentioned there is a \$5.00 uncleared check. Sharon and Linus took care of the signature card. Linus asked if keeping the reports on a cash basis is okay. Everyone agreed. Defer budget.

Linus Li, Finance and Administration Linus looked on national and downloaded the new chapter competition guidelines. One change is the deadline for CPE credits is the 20th of the month the other criteria remained the same. William Crow received his CFM certification.

Vern Hughes Education, Vern will contact Jim Mackey to see if he will speak at the September 26th meeting. Jacqui mentioned that she asked about the FMN tapes at the council meeting but did not get an answer. We need 16 hours extra CPE for gold standard. Michael wants to start up the study group for the CMA exam maybe he should speak at student night.

John March, Membership, Absent, Jacqui reported for John that all of the contacts have been made.

Sharon Nichols, Communications, Sharon Nichols sent her communication report by email on August 20,

1. The July newsletter got out on July 18th.
2. Have updated the website with the most current information available.
3. Currently working on the newsletter it should be out by Wednesday or Thursday of this week.
4. Have located another source to put our meeting announcement in – The Job Journal.
5. Have a contact regarding possible advertising for the roster.
6. Currently updating the first have of the roster and Linus is working on the second half.
7. Working with Caitlin from National on posting our newsletters to the web page.
8. Attached are the July minutes of the board meeting (Coleen was absent) that I took in her place.

Newsletter deadline by the 1st of September. Sharon needs President's message. Sharon received communication from Robert Half in Los Angeles they would like to advertise in the roster. She asked how much we should charge. Linus and Sharon have been working on the roster. Linus mention he would like to liven up roster to use as a marketing tool, and include more information on events for the year. He also would like the Presidents message and pictures. Sharon asked for address changes by September 8, 2006. Sharon will send a copy of a past presidents message to Jacqui.

Sharon Nichols, Webmaster, Sharon needs to add the last couple of newsletters to the web site.

Old business – Scholarship there were some issues this year with the Scholarship we awarded it to Josh Oberg, Sacramento State later deemed him ineligible by their standards. Laura the president of the Accounting Society checked into it they has the check issued to another party and he gave it to Josh since he was who we picked and it was our donation. How should we handle in the future? Jacqui would like to take control away form Sacramento State. Sharon motioned to take control of the Scholarship away from Sacramento State. Coleen seconded, motion carried.

Linus motioned to adjourn at 8:55 pm, Sharon seconded, meeting adjourned.

Web Page Sponsors Needed

To offset the cost of our publications and web site, the chapter is offering to post your logo on our web site as a chapter sponsor. To cost for us to place your logo on a page and link it to your web site is \$10 per month or \$100 per year for each page your logo appears. Thank you for your support.

Send payment to: Institute of Management Accountants
 Advertising
 Sacramento Chapter #134
 P. O. Box 13072
 Sacramento, CA 95813-3072

ICMA ANNOUNCES CHANGES TO CFM CERTIFICATION PROGRAM

Reflects Commitment to Holders of CFM Certification

The Board of Regents of the Institute of Certified Management Accountants (ICMA) announced that testing for the Certified Financial Manager program will no longer be available after December 31, 2007. The CFM certification program was established approximately 10 years ago, and more than 4,100 management accounting professionals have earned the CFM designation. The ICMA and its parent, the Institute of Management Accountants (IMA), will continue to support all CFM holders with appropriate member services, recognition of the CFM achievement, and the maintenance of certification records.

“The CFM certification is an excellent program,” said John Brausch, chair, ICMA Board of Regents, “but the program was unable to find a sustained audience. Therefore, the Board made the decision not to expend further resources on the CFM but rather to dedicate those resources to supporting the Certified Management Accountant (CMA) program.” Added Brausch, who holds both the CFM and CMA designations, “This was a difficult decision for the Board, but we believe that the benefits to be gained by focusing solely on the enhancement of the CMA program will, in the long run, make the decision worthwhile. We again congratulate those who have earned the CFM and assure them of our continued support.”

Those who are currently CMAs and those who are currently enrolled in the CFM program, will continue to have the opportunity to take the CFM examination until December 31, 2007. New enrollees who are not yet CMAs will be accepted into the CFM program until December 31, 2006 and will also have until the end of 2007 to take the CFM examination.

“The decision of the Board of Regents is consistent with ICMA’s vision to be the world’s leading provider of certification for management accounting and finance professionals,” said Dennis Whitney, vice president-ICMA, “This new focus will enhance the value of the CMA.” Whitney, who also holds both the CFM and CMA designations, added, “We understand that some will be disappointed about this decision, however, the value added to the CMA program will benefit most certified members at 95% of the CFM holders are also CMAs.”



Institute of Management Accountants
Sacramento Chapter #134
P. O. Box 13072
Sacramento, CA 95813-3072

Certified Management Accountant Program
Certified Financial Manager Program

Sacramento Chapter
September 2006 Newsletter

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

INFORMATION UPDATE

Dr. ___ Mr. ___ Mrs. ___ Ms. ___ Professional Designation _____ Account # _____
 Last Name _____ First Name _____ MI _____
 New/Current Business
 Name _____
 Address _____
 City/State/Zip Code _____
 Phone _____ Fax _____ E-mail _____
 New Home:
 Address _____
 City/State/Zip Code _____
 Phone _____ Fax _____ E-mail _____
 I prefer to stay with my present chapter _____. I prefer to affiliate with the _____ chapter
 Please send all IMA correspondence to my Business Address _____ Home Address _____

Any time your information changes you should notify both National and your chapter. To notify National you need to go to the member only section. If you have never been there before, to logon you need to enter both your user name and password. Your user name is your member ID number and your password is your last name. To notify the chapter send an email to Sharon Nichols at chirpy@comast.net or you can mail this form to: Institute of Management Accountants, Sacramento Chapter #134, P.O. Box 13072, Sacramento, CA 95813-3072. **Remember in order for your records to be changed at National, you must notify them, we cannot change your records.**