

# The Roadrunner



Volume 9, Issue 1

May 2007

## Special points of interest:

- IMA Conference at the JW Marriott Desert Ridge Resort in June
- Earn 30 CPE credits
- Visit the Solutions Showcase exhibit hall
- Register by May 25 & Save \$100 off onsite registration fees.

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## Pride in IMA: Attend the Annual Meeting of Members at IMA's 88th Annual Conference and Exposition

On Sunday, June 17, IMA® will continue the organization's longest running tradition by holding its Annual Meeting of Members as the kick-off to IMA's 88<sup>th</sup> Annual Conference and Exposition. This year's conference takes place June 16 - 20 at the JW Marriott Desert Ridge in Phoenix, AZ. IMA is accepting registrations online at [www.imaconference.org](http://www.imaconference.org).

The Annual Meeting of Members is an opportunity for IMA members to learn about the organization's accomplishments during the past year and learn about what's in store for the future. At the event, attendees can meet IMA's senior leaders and board chairs and hear from Paul A. Sharman, ACMA, IMA president and CEO.

"IMA members come from a long legacy of career-minded, properly trained, and ethically sound management accounting professionals," said Mr. Sharman. "The dedication of IMA members will ensure a future of professionalism among management accountants and help the organization advance the profession."

The tradition of IMA's Annual Meeting of Members began with IMA's (then National Association of Cost Accountants) first conference in 1920, held in Atlantic City. While the profession has changed during the past 87 years, the Annual Membership Meeting continues as the place where IMA members come together, network, and celebrate the organization's accomplishments.

"We're pleased to share with our members many accomplishments in research, chapter and community revitalization, professional advocacy, and IMA's other strategic initiatives. I encourage everyone to begin their conference experience with the Annual Meeting of Members," said Mr. Sharman.

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## President's Message

Dear Chapter Members and Friends:

Here it is May already, and this month, I will turn over the gavel to David Silvester, the next President of our chapter. This year certainly did go by quickly!

I'd like to thank everyone who was on the board with me this year. The participation and efforts of each person helped us to achieve our goals and to do the necessary things to keep the activities of the chapter going. For those of you who have not been on the board, there really is a lot more to it than you would think. We're fortunate that so many people are willing to take the time to maintain, support, and promote our chapter and IMA. We are also always aware that is much more that we could do, but we all only have so much time, so we do the best we can and every little bit helps!

One of our accomplishments that I'm really pleased about is the reactivation of our student chapter at Grand Canyon University. Today, we have an active chapter led by their very enthusiastic Accounting Professor, Donna DeMilia, CMA, CPA. At the beginning of the school year, Donna welcomed us to the school to speak with the students about IMA. She assisted them with their student chapter activities and encouraged their participation in our parent chapter technical sessions and community service events. Donna has done a great job this year, and she has agreed to be our Student Affiliate next year! In addition to working with her students at GCU, she is working to get a student chapter going at Mesa Community College!

Cheryl Brock, as our Community Services Director, did an outstanding job organizing several different community service events, and Karen Van Cader took on the position of Webmaster and has made some great updates to the Home page as well as making all the changes that are needed each month. Camille Cook excelled in what I think is the most high pressure job on the board: leading the Education committee. This position involves making sure there is a topic and a speaker for all our meetings. Camille also has the position of Meetings Director, and as such, she must make all the arrangements with the hotel regarding the meeting space and the meals. Camille has held one of both of these positions for several years and continues to do a great job for us. I also appreciate all the members who volunteered throughout the year to go to job fairs and College/University visits to promote and educate people about IMA. It's not always easy to get away from the office to do these things, and we're very fortunate that several people have taken the time and made an effort to do this and to spread the word about IMA.

One goal we did not accomplish was increasing attendance at our technical sessions. We are still looking for ways to do this, and we are open to your ideas and suggestions. If you can, please take a moment to fill out the short survey at the bottom of page 5 and return it to me. The networking, social, and educational value of these meetings is one of the main benefits of being part of our chapter, and I hope this is something we can continue for many years in the future.

I know that David Silvester and the new board will do a great job next year and will continue to make improvements to our chapter. I would like to thank all of you for allowing me to serve our chapter as President. It's been a great experience for me!

Regards,  
*Diane Hewlett*, CMA, CPA  
President, 2006-2007

P.S. One more thing - if you're not yet registered for the IMA conference here in June, look into it! It would be well worth your time attending.

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**Join us on May 15th for Networking, a Raffle Drawing for Diamondback Tickets, Member Awards, and a Great Speaker -- Laura Leopardi, CPA, PLLC**

## ***Topic: Forensic Accounting***

Networking: 5:30 - 6:00 / Dinner: 6:00 - 7:00 / Speaker: 7:00 - 8:00

Location for the session: Doubletree Hotel 320 N. 44th Street Phoenix, AZ 85008

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2 Diamondback Tickets -- Clubhouse Box Seats - Section G, Row M & Parking Pass.  
Game Date - July 23, 2007

Thanks to Merrymeeting, Inc., a company that specializes in the acquisition and development of franchised brands, for the donation of the Diamondback tickets. [www.merrymtg.com](http://www.merrymtg.com)

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Member Awards for the following:

Perfect Attendance

Community Service

Most CMA Parts Passed

Most Guests Brought to a Meeting

Most Sponsored New Members

If you feel you qualify for any of these awards or know of someone who does, please email Diane Hewlett at [dhewlett@merrymtg.com](mailto:dhewlett@merrymtg.com)

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**Speaker Bio:** Laura S. Leopardi, CPA/ABV, MBA has 20+ years experience, including a Big 4 CPA Firm, Fortune 25 company, and an investment bank. Ms. Leopardi's professional practice offers business valuation, litigation support, forensic accounting, and general business consulting services to privately-held business owners and their professional advisors. Ms. Leopardi has testified for Federal Bankruptcy and Civil cases and the Maricopa County Superior Court of the State of Arizona Civil and Family Courts. She is Court Appointed as a Federally Authorized Tax Practitioner and Special Master in business valuation and forensic accounting case matters and to determine Adjusted Gross Income Earnings in connection with the determination of concomitant child support obligations. She values businesses in connection with mergers and acquisitions, strategic and succession planning, estate, probate, and gifting, divorce, buy/sell agreements, Family Limited Partnerships, Employee Stock Option and Ownership Plans, and shareholder transactions. Ms. Leopardi also values intangible assets, including goodwill, trademarks, patents, copyrights, trade names, and domain names. She performs damage calculations in the areas of lost profits, wages, and earnings, business interruption costs, quantum meruit recovery, and unjust enrichment.

## IMA Student Chapter Update

The IMA Student Chapter at Grand Canyon University has wrapped up the spring semester of 2007! Members of the student chapter have expanded their understanding of the accounting field by joining the IMA Valley of the Sun for the technical meetings this semester, and hosting IMA members and other local professionals for a "Careers in Accounting" day. The IMASC also took a much-needed study break to watch the GCU Antelopes play the Milwaukee Brewers minor league team in an exhibition baseball game, and enjoyed Tea at the Ritz Carlton, learning about business and social etiquette, as well as how the world renowned hotel operates. Congratulations to chapter member Rachel Rankins who is graduating with a BS in Accounting, and to the rest of the Class of 2007!



### Have Good News to Share?

Did you get a promotion, start a new job, or pass parts of the CMA exam? Let us know so we can share your good news with fellow IMA members.

Email your accomplishments for the AZ Valley of the Sun Chapter Newsletter to: Deborah Michalowski at [Deb@DCMAccounting.com](mailto:Deb@DCMAccounting.com) or Laura Mangan at [lauralynne@earthlink.net](mailto:lauralynne@earthlink.net).

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Following the Annual Meeting of Members, conference attendees can choose from 19 educational sessions and earn up to 30 CPE credits during the conference. Featured presenters include some of the leading minds in management accounting, including: David Burritt, CFO of Caterpillar, Inc.; Jane Hamilton-Nielsen, vice president of finance, North America, Pepsi Bottling Group, Inc.; Michael Lehman, CFO, Sun Microsystems; and Kim Wallin, controller for the State of Nevada, among others.

Beyond CPE credits, the conference offers the value of in-person learning with other colleagues and some exciting reception events. Plus, attendees can visit the Solutions Showcase exhibit hall, which presents the latest products and services to support the profession.

The pre-registration period for IMA's 88<sup>th</sup> Annual Conference and Exposition is in effect now through May 25. **Register by May 25 and save \$100 on fees.** For complete conference registration and program information visit [www.imaconference.org](http://www.imaconference.org).

### 2007/2008 Board of Directors

President	David Silvester	VP Education	Charles Staeheli
President–Elect	Camille Cook	CMA/CFM	Greg Gilstrap
Director at Large	Bill Frasier (P)	Professional Education	Nick Stefaniak (P)
VP Administration	Kathleen Moren		Joyce Strassburg
Secretary	Angela Sassoon		Jason Shroeder
Treasurer	Tai Thai		<b>OPEN</b>
Co-Treasurer	Cheryl Brock	Student Affiliate/ Scholarship	Donna DeMilia
Employment	Christine Marriott	VP Membership	<b>OPEN</b>
Meetings	Camille Cook	Corporate Development	<b>OPEN</b>
Email Distribution	Michael Swiszc (P)	Academic Development	<b>OPEN</b>
VP Communications	Diane Hewlett (P)	Membership Acquisition	Michael Swiszc (P)
Community Programs	Cheryl Brock	Member Relations	Co-Dir Charles Staeheli
Newsletter	Debbie Michalowski		Co-Dir Susan Talafous
	Laura Mangano		Co-Dir Sherry Cooke
Publicity	<b>OPEN</b>	Attendance	<b>OPEN</b>
Roster	Diane Hewlett (P)	Database	Linda Miller (P)
Webmaster	Karen Van Cader		

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### Technical Meeting Survey

Please complete the survey and send to me at [diane.hewlett@theima.org](mailto:diane.hewlett@theima.org).

**How many technical sessions have you attended during the past year (please check one)?**

None     between 1 and 3     between 4 and 6     between 7 and 9     between 10 and 12

**If you attended one or more technical sessions, please tell us why in order of importance (1 being most important):**

General Networking     Networking to find a job     Topic interested me     I needed the CPE  
 Other: (please explain) \_\_\_\_\_

**If you did not attend any meetings or attended very few meetings, what, if any, of the following would make you more likely to attend?**

Different location     Different meeting time     Better food     More interesting topics  
 Other: (please explain) \_\_\_\_\_

**Please make any additional comments or suggestions here** (use as much space as you would like):

Optional: Name \_\_\_\_\_ E-mail address: \_\_\_\_\_

Thank you!

## Congratulations to our newest CMAs!

The following members earned their CMA certification during the last year.

Keith Tainsky (7/06)

Jason Lane (8/06)

Nolan Clement (11/06)

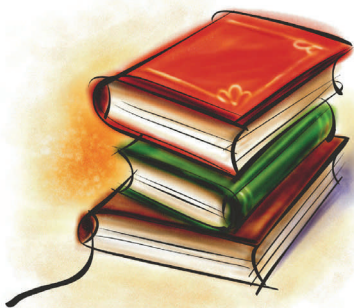
Marie Isabell (11/06)

Bernard Myrter (1/07)

## CMA Review Course

Instructor led CMA review course through ASU to begin Fall 2007.

If interested in participating, please contact Howard Norman at 480-727-5228 or [howard.norman@asu.edu](mailto:howard.norman@asu.edu).



## Things to consider about CMA Certification:

### Salary

Industry salary surveys have shown that a certified professional earns approximately 22% more than a non-certified professional.

### Personal Satisfaction

Prove your ability to become a strategic business partner, while you also enhance your self-confidence, your sense of accomplishment, and your resume.

### Competitive Advantage

Businesses around the world rely on CMAs and CFMs for accounting, finance and information management and most importantly, for the strategic planning and business solutions provided by these qualified professionals. Companies such as 3M, Boeing, DaimlerChrysler, DuPont, Hewlett-Packard, IBM, Johnson & Johnson, Milliken and Procter & Gamble recognize that employing CMAs and CFMs helps to improve company performance in an aggressive global business arena.

### Professional Recognition

The CMA and CFM designations represent a broad business competency and mastery of the management-level skills required to add value, drive business performance, and build quality financial practices within organizations. The programs objectively test and validate expertise in areas essential to analyzing, managing and evaluating business solutions that contribute to the success of an organization. The CMA and CFM credentials indicate a commitment to excellence based on a strong, ethical foundation and dedication to lifelong learning.

## IMA Member May Birthdays

Carola E. Busker, CPA  
 Daniel G. Darazsdi, CMA  
 Deborah M. Mains  
 Diana M. Beauregard  
 Dimtry B. Shmoys  
 Donald G. Scherrer  
 Doris J. Garcia, CMA  
 Douglas L. Taylor, CMA  
 Frances A. Mitok  
 Gary E. Kukowski, CMA  
 George E. Snively  
 James A. Cockerham, CMA, CPA  
 Jay R. Hoffman  
 Jeanne A. Townley  
 John P. Bakker  
 Lori D. Larson, CMA  
 Marjorie Wakefield  
 Mark A. Anderson, CMA, CFM, CPA  
 Matthew Evans  
 Michael M. Horwitz  
 Misty D. Holthues  
 Myron P. Trafelet

Nancy S. Maurer, CMA, CPA  
 Nicole A. Gill  
 Patrick D. Smith  
 Patrick L. McLaughlin, CPA  
 R Del Delaney  
 Rachel J. Rankins  
 Richard A. Flaherty  
 Robert J. Schmit  
 Robert K. Minniti, CPA  
 Roger B. Donohue, CPA  
 Rosemarie Norine  
 Rosie D. Tomforde, CPA  
 Ruth E. Scherrer  
 Sandra L. Brown  
 Scott E. Green, CMA, CPA  
 Sherry A. Cooke-Hurm  
 Stephen Simonson, CMA, CPA  
 Suzzanna Rodriguez  
 Sylvia M. Moreland, CMA  
 Torin A. Campbell, CMA  
 Wanda Ramnath  
 William M. Fraser



## IMA Member May Anniversaries



### 1-5 Years

Penney M. Painter  
 Gabriel V. Buldra  
 Richard Jennings  
 Laurent Kounouho  
 Aminah P. A Bey  
 Susanna M. Gugliotta  
 Nancy Janasiak  
 William A. Hall  
 Stewart F. Ivie, CPA  
 Kristyn McKinnon  
 Valdo Melton  
 Wilfred Barboza

### 6-10 Years

Edward W. Barry, CPA  
 Rodney J. Taylor

### 11-15 Years

Robert K. Webb, CMA  
 Richard A. Flaherty  
 Sean D. Colletto

### 16-20 Years

Rosemarie Norine  
 Steve A. Ilori

### 21-25 Years

Mary E. Schick, CPA

### 26-30 Years

John R. Curtis  
 Margaret D. Cassidy

### 31-35 Years

Basil F. Stoutenburg

### 36-40 Years

Donald G. Scherrer

### 41-45 Years

James E. Areghini

### 46-50 Years

Carl F. Naegeli  
 Beverly K. Etchells  
 James H. Hippel, CPA

## Welcome to the IMA AZ Valley of the Sun Chapter!

Please welcome our members  
who joined the IMA in 2007.

Wanda Ramnath  
Jason A. Honeycutt  
Christine P. Anderson  
Norman A. Kur  
Stephanie K. Petras  
Robert P. Navarro  
Christopher A. Timmins  
Adina L. Cone  
Angela L. Sassoon  
Stacey Mentlick

## Upcoming Events

May 8th 6:00pm  
AZ Valley of the Sun Board Meeting  
Old Spaghetti Factory

May 15th  
AZ Valley of the Sun Technical Meeting  
Topic: Forensic Accounting  
Speaker: Laura Leopardi, CPA, PLLC  
Also join us for Member Awards

June 12th 6:00pm  
AZ Valley of the Sun Board Meeting

June 16th-20th  
IMA Annual Conference Phoenix, AZ

June 26th  
AZ Valley of the Sun Technical Meeting  
Topic: Windows Vista  
Speaker: David Mayer, Microsoft, Inc.

## Next Board Meeting - New Location

“Out with the Old, In with the New” Board meeting  
of the AZ Valley of the Sun Chapter of  
The Institute of Management Accountants

Tuesday, May 8, 2007  
6:00 P.M.

The Old Spaghetti Factory  
1418 North Central Avenue  
Phoenix, Arizona 85004

Contact Diane Hewlett 602-264-1061 x 2231 for more information.

This is your opportunity to learn the how to's from the outgoing board members and get your year as a board member off to a great start. There are still a few positions open, volunteers are needed. Remember the more you put into our association, the more you get out of it.

## IMA Valley of the Sun Community Service Update

### IMA Volunteers Wanted for KAET Channel 8 Fund Drive

One of our chapter's goals is to continue giving back to the community. We have the opportunity this year to answer the phones for KAET's (Channel 8) Pledge Drive. We had several volunteers last year participate and it was a fun way to give to the community, network with members and other organizations, and let others know about IMA.

This fund raiser is enjoyable and easy:

- Volunteers take calls from viewers wishing to pledge financial support to Channel 8. The pledge shift is approximately 4-5 hours long on Saturday, June 2, from 12:30 – 5pm at ASU. A short training session is conducted at the beginning.
- Hosts/Food Captains set up refreshments and food donated by restaurants. Channel 8 Captains assist with training and answer questions for the volunteers during the shift.

**What: Channel 8 Pledge Drive**

**Where: ASU**

**When: Saturday, June 2**

**Time: 12:30 – 5:00 PM**

All members interested in participating should **sign up before May 18<sup>th</sup>**.  
**Please sign up at the May Technical Session, call me at (602)391-8566,**  
**or email me at [brockcpa@cox.net](mailto:brockcpa@cox.net).** Please provide the following information:

Name

Address

Phone #

Email address

Thank you for your interest in help to make our community a better place for everyone living in the Valley. Your assistance is greatly appreciated!

Cheryl Brock  
Director of Community Services

### Vision Statement

The world's leading association for management accounting and finance professionals.



### Mission Statement

Provide to members personal and professional development opportunities through education, association with business professionals, and certification in management accounting and financial management skills. Ensure that IMA is universally recognized by the financial community as a respected institution influencing the concepts and ethical practices of management accounting and financial management skills.

## May 2007

SUN	MON	TUE	WED	THU	FRI	SAT
		1	2	3	4	5 Cinco de Mayo
6	7	8 Board Meeting	9	10	11	12
13 Mother's Day	14	15 Technical Meeting	16	17	18	19
20	21	22	23	24	25 Conference Registration Deadline	26
27	28 Memorial Day	29	30	31		