



\$ The Bottom Line \$

The St. Paul Chapter

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Please Keep in Touch!!

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President's Message

The IMA year 2002 – 2003 has come to a close. The New Year began on June 1, 2003.

First I wish to thank all of you for making the past year a very enjoyable one for me. It was terrific to meet you, and I hope you have a safe and healthy summer. Our chapter board members provided incredible service to our members. Those of you who attended our monthly meetings can attest to the professionalism of our speakers, topics, as well as the facilities selected to hold the meetings, and the high quality of the meals served, and the service provided.

Over the summer months your board will be very active planning the activities and events for next year. The new board took over on June 1st, and much to my appreciation consists of everyone from the old board, plus one new member. We would like to welcome Jon Grutzner to the board. Jon is a placement specialist with Ambrion, and will help with our membership efforts next year. We are happy to have Jon on board, and on the board.

Jon joined a board that will look slightly different from this year's. Next year's board will center around four Vice Presidents: Wendy Degler (Education), Tripp Parker (Communication), Past President John Stephani (Administration), and Mike Wahowske (Membership).

Joining them will be Andy Benjamin (Treasurer), Shahla Dreyer (Membership), Dave Evenstar (Database), Dave Halliday (Education), Cathy Healy (Monthly Newsletter), and Dave McMahon (Education). Jim Seitz will return to provide the insights and guidance of a Past President and assist with Corporate and School Development initiatives.

It is a great group, and we will be looking for ways to provide a needed and valued service to all of our chapter members. You are the reason we exist, and I am very grateful to have such fine, hard working people comprise your Chapter Board. We always have room for more members, so if you would like to join us, we would love to have you join us.

The board's busy summer will include planning nine monthly membership dinner meetings beginning in September, and running through May 2004. We are also going to look for ways to bring CPE awarding seminars to our members next year. We may start fast, because we are looking in August to hold our first seminar. Cathy Healy will continue to publish our monthly newsletter during the summer months. Our chapter web site will launch shortly, and we are looking forward to the valuable service a web site offers our members.

The summer months are always a hectic time of balancing work, family and recreation activities. I hope you will watch for announcements and newsletters providing you valuable information as well as CPE awarding seminar opportunities. We always appreciate your input on topics you think we should include for dinner meetings, as well as day-long seminars for CPE credit.

Have a safe, healthy and fun summer, especially sharing great Minnesota moments with family and friends. Be sure to read the monthly newsletters throughout the summer. We will keep everyone updated there.



WEBSITE AT WWW.STPAUL.IMANET.ORG

The St. Paul Chapter's web site is up and running. We expect modifications, additions, and deletions over time. We are pleased with the results and hope that the rest of the membership shares our feelings. Please visit our site address. The past six newsletters are on the site for your referral. For those members that do not have email addresses and only get newsletters by mail can now access the newsletters by going to our new website. Feel free to provide feedback to the following address stpaulima@yahoo.com.

Also, we strongly urge members to update National with their e-mail address, if they haven't already done so. E-mail will become an increasingly important communication tool going forward. You can update your email address at www.imanet.org.

The St. Paul Chapter April Board Minutes

Call to Order

Wendy Degler called the meeting to order at 4:30 pm, Wednesday, May 14, 2003 at the Holiday Inn located at West Seventh Street and Kellogg Boulevard in downtown St. Paul.

ATTENDEES

Jim Seitz, John Stephani, Wendy Degler, Shahla Dreyer, Dave Evenstar, Jon Grutzner, Cathy Healy, Tripp Parker, Michael Wahowske, and Leo Philben. **MEMBERS ABSENT** Dave Halliday, Andy Benjamin, and Dave McMahon

GUEST INTRODUCTION

Wendy Degler and Mike Wahowske introduced Dr Elizabeth Frick, Ph.D. to the board members. Dr Frick, also known as the Text Doctor[®], teaches writing at Twin Cities companies and organizations such as Best Buy, Ceridian, Lawson Software, Guidant, Medtronic, Remmele Engineering, 3M, and Smead Manufacturing. Her interactive classes and practical workshops help everyone improve communication skills. In fact, she has recently won the Excellence in Training award for 2002 from the Association of Professional Communications Consultants (APCC).

She is also a writer, most recently completing two training broadcasts for the State of Minnesota. Other clients include Brooks Brothers, Medtronic, the American Society of Quality Press, Methodist Hospital (Hospice), and the Veterans Administration.

Dr. Frick holds a Ph.D. in English from the University of Minnesota. She will serve as President of the Society for Technical Communication (STC), Twin Cities Chapter in 2003-2004.

Dr. Frick appeared before the board to discuss possible seminar topics, as well as specifics about her requirements to conduct a seminar sponsored by the St. Paul Chapter, having National approval to award CPE credit to attendees.

Dr. Frick's presentation was informative, and Wendy Degler indicated she would follow up with a proposal

to conduct a seminar in the St. Paul area, with a tentative date of June 25, 2003.

1. SECRETARY'S REPORT

Leo Philben furnished a copy of last month's meeting minutes to all board members. John Stephani requested that last month's meeting minutes be revised to reflect his comments at the last meeting regarding audit of CPE credits to read: "John Stephani indicated that he was audited last year, and in his personal experience IMA members who are audited can expect the audit to look back as far as two years of CPE credits claimed." After review by the members, Shahla Dreyer made a motion to approve the meeting minutes for acceptance into permanent record, Cathy Healy seconded the motion, and the motion passed by unanimous voice vote.

2. TREASURER'S REPORT

Leo Philben presented the following financial reports Andy Benjamin prepared to the board members. After review and discussion by the board members, Dave Evenstar made a motion to approve the Treasurer's Report for acceptance into permanent record, Jim Seitz seconded the motion, and the motion passed by unanimous voice vote.

3. ADMINISTRATION

John Stephani and Leo Philben provided an administration update, indicating that the St. Paul chapter was ranked 84th out of 122. This is a move of 4 places down the rankings. John also provided a description of the current membership compensation model, and the current CPE compensation model.

4. EDUCATION

Wendy Degler indicated that a coordinating meeting with representatives from the Minneapolis Chapter is scheduled for next month, to discuss the proposed 2003 – 2004 speaker schedule. Dates chosen so far include October 21, 2003, November 18, 2003, January 22, 2004, February 19, 2004, April 20, 2004, and May 18, 2004. It is hoped that the timely dissemination of the 2003 – 2004 dinner meeting and seminar dates and locations will promote increased membership participation and attendance at 2003 – 2004 activities.

5. COMMUNICATIONS REPORT

Leo Philben distributed a packet of information for members to read. Discussions had to be curtailed due to meeting running overtime. Members were asked to read over the packet, and pay particular attention to pages 54 and 55 of the packet. Those pages described the current status of the language being used in the 2003 – 2004 compensation scorecard as well as the competition scorecard.

6. NEW BUSINESS

The IMA National Meeting is scheduled for June 21-25, 2003 in Nashville, TN. Leo Philben will attend and represent the Chapter at the National Council and Annual Conference.

All other new business was "tabled" until the June 2003 board meeting.

7. NEXT MEETING

The next chapter board meeting will be held on Monday evening, June 30, 2003 beginning at 5:30 at Davanni's in Maplewood, off of I-94 at the White Bear Avenue exit. The June board meeting will be a working dinner meeting, with Leo Philben providing the latest and freshest information coming out of the IMA National Annual Conference in Nashville, Tennessee June 21-25, 2003.

The Presidents Strategic Plan will be distributed. Time will be allocated for Vice President's to work with their teams on their portions of the 2003 – 2004 plans. Andy, John, and Leo will begin looking at the 2003 – 2004 budget.

Message from the President

This phrase is from one of a number of messages I received recently from members who expressed their concern about the lack of emphasis given to what they considered one of the most important benefits of IMA membership-the e-mail exchanges. They were exuberant in their support.

The free e-mail exchanges are but one component of an IMA activity known as Member Interest Groups (MIGs). The MIGs are groups of IMA members who share their accounting and finance knowledge with other members who may need practical advice. Some members of the groups are experts in their professional areas, while others are seeking to learn from the experiences and expertise of those who have faced and dealt with issues similar to their own. The MIGs serve as sounding boards for ideas and vehicles for exploring new technologies and methodologies. A member of the financial management e-mail exchange states that within minutes of hitting the send button on their e-mail programs, professionals at all levels and in every financial discipline can get corroboration of or correction to their ideas.

Member Interest Groups are divided into three basic components: several special-interest groups that require an annual membership fee, the free industry sector groups, and the free e-mail exchanges. The special-interest groups consist of the Controllers Council, the Cost Management Group, the Small Business Council, and the Sarbanes-Oxley Group, which has recently been formed to benefit those affected by the Sarbanes-Oxley legislation. Industry sector groups are available for members working in areas of manufacturing, healthcare, construction, not-for-profit, and education. And there are e-mail exchanges among members interested in financial management, family businesses, CMA/CFM certification, technology, and international

activities. The list is by no means all-inclusive and will grow and change as member needs grow and change.

How do you take advantage of this valuable but little-known benefit? Simply go to the IMA website (www.imanet.org), and follow the Member Interest Group links. If you don't have your own e-mail address, you can take advantage of another IMA perk and sign up for a free IMA e-mail address while you are there. Members can directly access other members through the exchanges or search prior discussions that are stored in the archives.

President-Elect Named

On Saturday, February 22, 2003 the IMA Board of Directors announced Larry R. White, CMA, CFM, CPA, as the 2003-2004 President-Elect. Larry will become President-Elect in 2004-05. Additional nominations can be made from the floor. Each nomination must be accompanied by decorations from 50 concurrent members. These nominations and declarations should be sent to the Executive Director via certified mail (post marked within 30 days).

See article in June's Strategic Finance Magazine for full story about Larry R. White, U.S. Coast Guard Captain. A handsome gentleman in his uniform.

Policy Change - Education Requirement for Certification

October 2002

The ICMA Board of Regents announced a change in the educational requirement for certification as a CMA and/or CFM. The ICMA will maintain its bachelor degree requirement for certification as a CMA or CFM, but non-U.S. bachelor's degrees will now also be accepted. The bachelor's degree

would not need to be equivalent to a 4-year U.S. bachelor's degree. Whatever the candidate's country of origin defines as a bachelor's degree would be acceptable (e.g., Indian BCom). In acknowledgment of the different cultural and educational systems in foreign countries, the regents decided to adopt this policy change effective immediately.

ICMA Announcement Waiver for Parts 3 and 4

Recognizing that successful completion of the CWA (Certified Cost and Works Accountant) exam demonstrates a candidate's knowledge and competence in cost accounting and decision analysis, the ICMA Board of Regents will grant such candidates credit for Parts 3 and 4 of the CMA and CFM exams. To receive this credit, the Institute of Cost and Works Accountants of India (ICWAI) must verify that the candidate has passed all exams and has been awarded the CWA, and the candidate must pay the appropriate waiver fees. For information, please e-mail cmacfm@imnet.org.

Institute of Management Accountants Names Margaret D. Butler President, Kim R. Wallin President-Elect

MONTVALE, NJ (July 8, 2002) Margaret D. Butler, CMA, CPA is the new national President of the Institute of Management Accountants (IMA) and Kim R. Wallin, CMA, CFM and CPA is the new President-elect for 2002-2003. Ms. Butler and Ms. Wallin were named IMA's national President and President-elect at the 83rd IMA Annual Conference and Exposition in San Diego, CA. They will both assume office on July 1. Ms. Butler succeeds Robert E. Bell, Jr., CMA, CPA, and current CEO of Hickory Brands as President.

Ms. Butler is the second woman in history to hold the office of President and Ms. Wallin is the third woman to hold the office of President-elect at IMA since the organization was founded in 1919.

"This industry offers wonderful career opportunities in corporate America for talented

men and women. The key to reaching one's objectives in a financial-related career is to stay on top of the multifaceted financial and technical skills that are essential in this industry," said Ms. Butler. "That is why I intend to focus my attentions over the next year on promoting IMA's certifications and professional development programs. And, while women have always been present in the industry, it's heartening to see women in such visible leadership roles."

National Career Partners

Founded in 1948, Robert Half International Inc. is the world's first and largest specialized financial staffing service. Robert Half recruiting managers have backgrounds in accounting and finance, which afford them a unique advantage in working with clients and candidates. As the industry leader, there is no better resource for staffing and career-related information than Robert Half International.

Which is why the IMA is excited to announce Robert Half International as our exclusive National Career Partner! Together, we understand the need for financial professionals to keep pace with the rapid changes in today's work environment. As an IMA member, you can now have unlimited access to Robert Half's exclusive Continuing Professional Education programs and Next Generation Accountant research, as well as publications, article reprints and more! Plus, each IMA Chapter has been given their own Robert Half Career Mentor to assist you with all your career and staffing needs. To learn more about this exclusive partnership, and the many ways you can benefit from it, [click here!](#)

**INSTITUTE of
MANAGEMENT
ACCOUNTANTS**

CERTIFIED MANAGEMENT ACCOUNTANT PROGRAM

St. Paul Chapter

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