



\$ The Bottom Line \$

The St. Paul Chapter

Volume XVIII

No. 5

May 2003

Please Keep in Touch!!

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President's Message

The month of May always generates images of spring, Mother's day, the opening of fishing, golf outings, high school proms, and graduation. The month of May also represents the last month in the IMA year. Too quickly another year has come and gone for the St. Paul Chapter.

Our final monthly membership dinner meeting of the year will be held on Wednesday, May 14, 2003 at the Holiday Inn St. Paul located on Kellogg Boulevard and 7th Street adjacent to the Xcel Center. We will begin at 5:30 with a time of socializing, followed at 6:00 with dinner. The guest speaker will be Peter McClellan, a financial adviser on the topic "LifeCourse Navigation: Charting Your Journey to Retirement Freedom."

I hope each of you will have an opportunity to join us and participate in what will be a fun time, in the company of some great folks, enjoy a great dinner, as well as an interesting message that is timely and needed. There may even be a drawing for some gifts before the night is over. If you have not been to one of our meetings in a while, I encourage you to "treat" yourself to this evening of fun and education in a relaxed setting.

Over the summer months your board will be very active planning the activities and events for next year. The new board takes over on June 1st, and I am happy to announce that the new board will consist of everyone from the old board, plus one new member. We would like to welcome Jon Grutzner to the new 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.

Jon will join 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 McMahan (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 are excited about the opportunity to make significant advances next year. I am very grateful to have such fine, hard working people comprise your Chapter Board. Please join me in congratulating each of them.

We have already begun planning the monthly membership meetings, and we are looking at conducting one or possibly two seminars next year. We always appreciate your input on topics you think we should include for dinner meetings, as well as day-long seminars for CPE credit. Additionally, in the very near future I will have an important announcement concerning the official launch of the St. Paul Chapter web site. Be sure to read the monthly newsletters throughout the summer. We will keep everyone updated there.

So as we conclude one year on a great note, we are excited about the promise of an even better year right around the corner. With your help we can make next year the best year ever, and as always, I look forward to meeting each of you at one of our future meetings.

Leo Philben, President 2002 – 2004,
St. Paul Chapter, IMA



~ May Dinner Meeting ~

Wednesday, May 14th

Social 5:30pm, Dinner & Presentation 6:00pm



“Will you be an “Ageless Explorer” or a “Sick and Tired”

Featured Speaker:
Peter McClellan, Financial Adviser

LifeCourse Navigation™: Charting Your Journey to Retirement Freedom is packed with eye-opening facts and insights from nearly thirty years of research and study.

You'll learn:

- What retiree segment you fall into:
“Ageless Explores”, “Comfortably Contents”, “Live for Today” or “Sick and Tireds”.
- How your attitude towards life and retirement affects the important life decision you make.
- How extra years can mean a wide range of new beginnings with personal growth, lifelong learning, a second career, adventure travel and more.
- How to navigate toward your own unique retirement dream.
- What obstacles might be in your way and how to avoid them.
- The secrets to successful aging.

This is definitely not another humdrum financial services presentation! It's a fun, informative program that will spur you to think about your life and your future in entirely new ways.

Register no later than Monday, May 12th

E-mail registration to Dave Evenstar: dbevenstar@mmm.com
or call (651) 773-6731 \$25.00 On-site registration \$27.00

Location and Parking:

Holiday Inn St. Paul, located at Kellogg and West Seventh Street, adjacent to the Xcel Center.

The St. Paul Chapter April Board Minutes

Call to Order

Leo Philben called the meeting to order at 4:35 pm, Tuesday, April 22, 2003 at the Radisson Riverfront Hotel located at 11 East Kellogg Boulevard in downtown St. Paul.

ATTENDEES

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

1. SECRETARY'S REPORT

Leo Philben furnished a copy of last month's meeting minutes to all board members. After review by the members, Wendy Degler made a motion to approve the meeting minutes for acceptance into permanent record, Jim Seitz 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, Jim Seitz made a motion to approve the Treasurer's Report for acceptance into permanent record, John Stephani 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 80th out of 122. This is a move of 2 places up in the rankings. John also provided a description of the current membership compensation model, and the current CPE compensation model. Although members indicate through simple check-off on their annual renewal form that they are in compliance with CPE requirements for maintaining their certifications, they still need to keep track of their CPE's for audit purposes. John Stephani indicated that he was audited last year, and that he has heard anecdotal references indicating members can expect to be audited as often as every two years. Emphasis needs to continue on encouraging members to attend monthly membership meetings, as well as self-report their CPE's on the IMA website (<http://www.imanet.org>). Not only do members have readily available back up for the credits they need to maintain CMA and CFM certification, but the St. Paul Chapter also receives points toward improved chapter standings. Leo Philben asked John Stephani and Dave Evenstar to research the possibility of using the sign up rosters from our monthly membership meetings to generate back up information that would allow the Chapter to assume CPE credit for the members who attend monthly, CPE credit earning dinner meetings.

4. EDUCATION

Wendy Degler provided an update of the current speaker schedule, as well as the proposed 2003 – 2004 speaker schedule. The May dinner meeting is scheduled to be held on Wednesday, May 14, 2003 at the Holiday Inn St. Paul, located at Kellogg and West Seventh Street, adjacent to the Xcel Center. There will be a membership social at 5:30 followed by dinner at 6:00 and a guest speaker at 7:00. The guest speaker will be Peter McClellan, a financial adviser on the topic "LifeCourse Navigation: Charting Your Journey to Retirement Freedom." Discussions surrounded the ongoing planning for the 2003 – 2004 dinner and speaker schedule, and the envisioned early dissemination to the general membership. Wendy provided a draft schedule for next year containing the dates of meetings. A coordinating meeting is planned with the Minneapolis Chapter point of contact to finalize the joint meeting dates next year. Dates chosen so far

include October 21, 2003, November 18, 2003, January 22, 2004, February 19, 2004, April 20, 2004, and May 18, 2004.

Leo Philben, John Stephani, Jon Grutzner, Mike Wahowske are among those who have volunteered to help sponsor and organize dinner meetings next year. 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 relayed information Tripp Parker provided as well as a request for content ideas desired on the forthcoming chapter web site. The recent e-mail message from the National IMA offices concerning web space for Chapter web sites was discussed. Tripp Parker is working to launch the St. Paul Chapter web site in the very near future. The web site would become the principle media through which communication with Chapter members would take place. Meeting announcements, monthly newsletters, meeting schedules, RSVP forms, and other Chapter business and information will be web based. Member input on additional capabilities desired in a Chapter web site are always welcome. Tripp and Leo Philben are exploring the possibility that we will be able to sell advertising space on the Chapter web site, thus turning the Chapter web site into not only an important means of communication with Chapter members, but a source of additional funding for the St. Paul Chapter.

6. NEW BUSINESS

Leo Philben reminded board members that the next Northern Light Regional Council meeting is scheduled for Friday, April 25, 2003 at Land O'Lakes in Arden Hills. Planned activities include seminar worth 4 CPE, the Leadership Training conducted annually, and the quarterly meeting of the Regional Council. Cost for the seminar activities is \$75. The IMA National Meeting is scheduled for June 22-25, 2003 in Nashville, TN. Leo Philben will attend and represent the Chapter at the National Council and Annual Conference.

7. NEXT MEETING

The next chapter board meeting will be held at the Holiday Inn St. Paul, located at Kellogg and West Seventh Street, adjacent to the Xcel Center. The meeting will come to order at 4:30 p.m. and will be followed at 5:30 with the monthly membership social, with dinner at 6:00, and guest speaker Peter McClellan, a financial adviser.

2003 Financial executive of the year Award

To recognize the outstanding performance and dynamic accomplishments of financial executives throughout the country, **Robert Half International** and our three financial divisions are proud to partner with the **Institute of Management Accountants** to present the Financial Executive of the Year Award.

The Financial Executive of the Year Awards were established in 1995 to recognize the exceptional accomplishments of financial executives throughout the country and to honor those who bring leadership, pride and credibility to the accounting and finance profession every day.

Robert Half International and the Institute of Management Accountants will present Financial Executive of the Year awards to outstanding financial leaders in each of the IMA's participating regions throughout the United States. In addition, one award winner will be presented with the overall prestigious Financial Executive of the Year Award. The Institute of Management Accountants and the executive management of Robert Half International will select this national award winner.

Regional award winners will be honored at a special function and receive a beautiful crystal award engraved with their name. All award recipients will also receive a complimentary two-year membership in the IMA, an official

proclamation certificate, and a special gift delivered to their place of work. The National winner will receive a three-year membership in the IMA, a \$2500 student scholarship donated to the school of his/her choice and a multi-page layout in IMA's national publication, Strategic Finance Magazine.

Who is eligible?

Chances are you know at least one person you can nominate for the Financial Executive of the Year. A Financial Executive of the Year exhibits leadership qualities, is a responsible and ethical professional role model, positively influences the company's profits and operational efficiency, and leads his/her company to produce results. But, that's not all. He/she does all of this while helping to foster the growth of the finance and accounting profession as a whole through continuing professional education, student involvement or other contribution to the financial community.

Nominees do not have to be members of the IMA to be eligible. [Nominate someone today!](#)

Nominations to your local chapter will be accepted April- June 13.

Message from the President

Margaret D. Butler, CMA, CPA



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.

IMA Schedule—2002-2003

Date	Chapter	Special Event	Speaker	Topic	Location
May 14	St. Paul	New Members	Peter McClellan Financial Advisor	LifeCourse Navigation: Charting Your Journey to Retirement Freedom	Holiday Inn St. Paul W 7th & Kellogg

INSTITUTE of MANAGEMENT ACCOUNTANTS

CERTIFIED MANAGEMENT ACCOUNTANT PROGRAM

St. Paul Chapter

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St. Paul, MN 55165

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