



The Institute of Internal Auditors

Progress Through Sharing

AUDIT VOICE

Northeast Ohio Chapter

November 2009

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2009-2010

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Co-President's Message

Happy Holidays!

Well, the carved pumpkins are shriveling, and Christmas sales are well underway. (Does anyone else remember when Christmas preparations began after Thanksgiving?) Remember the poor turkey gives his life for our enrichment. As I sit here in the nation's capital, I'm reminded that Benjamin Franklin wanted the turkey to be our national bird. If he'd prevailed, what would we eat for Thanksgiving dinner?

Weekend visits to the Smithsonian Museum of Natural History and General Lee's home at Arlington National Cemetery remind me how far this nation has come and how much we can be thankful for – opportunity, prosperity, security, modern medicine, education, the right to debate, the right to worship, etc. . . . We should all give thanks for our families and friends and, regardless of your opinion on the war, give thanks for our soldiers who put their lives on the line so we may retain our freedoms. So, please, remember to thank someone for making your days richer or easier or more enjoyable. Be safe and happy this Thanksgiving Day!

Events

The **CSU Extravaganza** was another great success. Thank you to **Jerry Mancinetti** and **Dhiren Kinger** and **Tom Kovach** for all their hard work and efforts in coordinating the speakers, topics and logistics of the event. Due to their efforts, we were able to offer 9 different sessions plus a terrific lunch time speaker. And, this year, we included the CPA Ethics class in the fall. Great job, folks!!! And, thanks for everyone's flexibility in joining the morning ethics session.

We evaluated the annual intern fair and regretfully decided to cancel the event this year. As you can imagine, there were just not enough companies planning to hire.

As the weather cools down, our schedules heat up. On December 7 at the Holiday Inn, Independence, **Bober Markey** is presenting the afternoon programs: **Year-End GAAP Update, Control Testing for Employee Benefit Plans, and Personal Tax Update** – topics for your company and a topic for you. On January 11, 2010, we're planning a program on **Integrated Auditing / ACL**. It's another opportunity to develop skills and flexibility; i.e., make you more valuable to your company. Then, on February 8, it's **Fraud Prevention and Cybercrime** at the **Federal Reserve Bank of Cleveland**. Remember that if you are temporarily out of work you can attend the December, January, and February chapter meetings *gratis*. Take advantage of this opportunity to network.

Registration for these events can be made at www.acteva.com/go/neoia.

Best wishes for a blessed holiday season,
Sue Schueller, co-president



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Take your career to new heights.

Earn the Certified Internal Auditor® (CIA®) designation at The University of Akron

The Institute of Internal Auditors (IIA) Northeast Ohio Chapter and The University of Akron have partnered to offer an instructor-led refresher seminar based on The IIA's CIA Learning System. This course will expand your internal audit knowledge and prepare you for the Certified Internal Auditor® (CIA®) exam.

The CIA designation is the only globally accepted certification for internal auditors and remains the standard by which individuals demonstrate their competency and professionalism in the internal auditing field. Candidates leave the program enriched with educational experience, information, and business tools that can be applied immediately in any organization or business environment. There are more than 67,000 CIAs across the globe and demand for the designation is growing.

The following courses will be offered at The University of Akron during the Fall 2009 Semester:

Certified Internal Auditor® (CIA®) Certification Preparation Classes	
Part 1: The Internal Audit Activity's Role in Governance, Risk, and Control <ul style="list-style-type: none"> • Comply with The IIA's Attribute Standards • Risk and Control Knowledge Elements • Establish a Risk-based Plan to Determine the Priorities of the Internal Audit Activity • Plan Engagements • The Nature of Internal Audit Work in Risk Management, Control, and Governance 14790 Sat. Sept. 12 9 a.m.-5 p.m. \$395	Part 2: Conducting the Internal Audit Engagement <ul style="list-style-type: none"> • Conduct Engagements • Conduct Specific Engagements • Monitor Engagement Outcomes • Fraud Knowledge Elements • Engagement Tools 14791 Sat. Sept. 26 9 a.m.-5 p.m. \$395
Part 3: Business Analysis and Information Technology <ul style="list-style-type: none"> • Business Processes • Financial Accounting and Finance • Managerial Accounting • Regulatory, Legal, and Economics • Information Technology 14792 Sat. Oct. 10 and Nov. 7 9 a.m.-5 p.m. \$595	Part 4: Business Management Skills <ul style="list-style-type: none"> • Strategic Management • Global Business Environments • Organizational Behavior • Management Skills • Negotiating 14793 Sat. Dec. 5 9 a.m.-5 p.m. \$395
Certified Internal Auditor® (CIA®) Certification Preparation *Register for all four parts for a reduced rate 14794 Sat. Sept. 12 – Dec. 5 9 a.m.-5 p.m. \$1,495, SAVE \$285	

Course Materials: The IIA's CIA Learning System

These refresher seminars are based on the IIA's CIA Learning System, a premier-quality CIA exam preparation tool, designed by subject matter experts to teach the entire global CIA exam syllabus.

The IIA's CIA Learning System program is delivered in a blended learning format of printed workbooks and Web-based learning software. To see a demo of these materials, go to www.LearnCIA.com. These tools are augmented by the expertise of an experienced instructor, interaction with your peers, and a structure to keep you on track to meet your goals.

For more information or to register, call 330-972-7577

www.uakron.edu/ce

Workforce Development and Continuing Education

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Northeast Ohio Institute of Internal Auditors
Meeting Announcement: December



**Year-End GAAP Update, Control Testing for Employee
Benefit Plans
and Personal Tax Planning Update**

Monday, December 7, 2009

Lunch/Registration: Noon Meeting: 1:00 – 5:00 pm

Holiday Inn - Independence 6001 Rockside Road Independence, OH 44131

To Register Online - Go to www.acteva.com/go/neoia **4.0 CPEs**

Meeting Topics:

GAAP Update for Internal Auditors

Danielle Kimmell will provide a high level overview of the new accounting standards including: the FASB Codification Project, new standards required for implementation in 2009, pending standards for 2010 and beyond and how these may impact internal controls. She will also do a high level discussion of the current status of International Financial Reporting Standards.

Control Testing for Employee Benefit Plans – Who’s Reaping the Benefits?

Mike Moldvay will discuss areas of risk as it relates to internal controls for employee benefit plans, where common control deficiencies exist and methods of testing for these controls. Mike will also be covering how this testing may impact the procedures outside plan auditors will need to perform during the annual employee benefit plan audit.

Out with the old, In with the new – Personal Tax Planning Update

Cindy Mitchell will discuss the various new tax law changes from the Obama administration affecting individual taxes. With the end of the year quickly approaching, she will be including individual tax planning strategies as well. Additionally, she will give an overview of the expiring tax provisions from the Bush administration that will impact individuals in 2010 and beyond.

Speakers:

Danielle J. Kimmell, CPA, partner, assurance and advisory

Danielle Kimmell has more than 10 years of public accounting experience. Previously with Cohen & Company, she joined Bober Markey Fedorovich in 2005 as a senior manager and was named partner earlier this year. Danielle focuses on serving large, middle-market, privately held companies as well as private equity portfolio companies in a variety of industries, most significantly manufacturing and distribution. She also has extensive experience in the area of employee benefit plans, specifically with publicly traded companies, as well as business consulting on audit, compliance and tax issues.

Michael J. Moldvay, CPA, senior manager, assurance and advisory

With more than 13 years of experience in public accounting, Mike Moldvay has been with Bober Markey Fedorovich for the length of his career. Specializing in manufacturing, distribution and retail industries, Mike provides traditional audit, review and compilation services to several of the firm's largest clients. He also has significant experience in employee benefit plans including publicly traded companies and just recently was asked to head the firm's employee stock ownership plans (ESOP) practice.

Cindy H. Mitchell, CPA, senior manager, tax services

Cindy Mitchell has more than 12 years of individual tax experience working with high net worth clients and executive groups. Her services include helping develop complex tax strategies, providing tax and financial advisory assistance, accounting and payroll. Cindy also regularly advises clients on a host of employee benefit tax matters, including preparation of the annual returns, compliance and research. She joined Bober Markey Fedorovich in 1999.

REGISTRATION INFORMATION

Session Cost: Members \$55
(includes lunch) Non-members \$60

Registrants will earn 4.0 CPEs by attending this meeting.

NOTE: Registration is being handled by the Northeast Ohio Chapter of the IIA. Please utilize their registration methods.

Online Go to: www.acteva.com/go/neoia

Cash & Checks will be accepted at the door. **NO** credit card payments will be accepted at the door.

Make checks payable to the Northeast Ohio Chapter, Institute of Internal Auditors Tax ID 23-7405461.

Pre-payments should be mailed to: Daniel J. Leo
4200 Westbrook Drive, Suite 206
Brooklyn, OH 44144

Stay informed by updating your profile. Keep it current!

Did you change jobs? Get promoted? Earn a certification? Are you moving? Getting a new email address?

If you can answer YES to any of the above questions, it is time to update your Member Profile with the IIA. Two methods exist to update your profile; 1) call national customer service 2) update on the IIA Member Profile website. Some items cannot be changed on the website and require calling the National IIA customer service at **407-937-1111**. These items include:

- Change in Chapter Affiliation (or region)
- Change in Name of Employer
- Addition of New Certifications

If you have a change that is not listed above, access IIA website to enact your changes.

<https://www.theiaa.org/iaa/profile/index.cfm>.



Chapter CAP Award



Recall that the CAP program is designed to recognize activities that promote the IIA's strategic objectives. This program is established on the premise that the primary mission of a chapter is to serve its members first and then the internal audit profession. Points can

be earned in three categories: Service to Members, Service to Profession, and Chapter Administration.

2009-2010

Service to Members:	264.99
Service to Profession:	74.85
Chapter Administration:	<u>207.00</u>
Total CAP Points	546.84

Points may be gained by member participation in events such as meetings and seminars, published articles, speaking engagements, and chapter administration and activities. So, get involved and help the Northeast OH Chapter be the best we can be!

If you have published articles relating to internal auditing or have participated in speaking engagements relating to internal auditing or the profession contact Dave Schmidt at dave.schmidt@roadway.com. Your efforts in helping further the cause of our profession will help us achieve our gold status.

Employment Opportunities

The chapter's Employment Committee serves as a clearinghouse for members seeking positions and organizations seeking personnel by reviewing resumes of applicants and attempting to match them with employer requirements. All inquiries are confidential. If you are looking for a position or are trying to fill a

position contact Dan Bross at (330) 534-2598 or e-mail him at Auditman42@yahoo.com.



Let Your Voice Be Heard!

Do you have any links, updates or industry news to share? Questions? Comments? Contact the NEO IIA Audit Voice Editor: Anna.Stroup@protiviti.com

Update Your Membership Information

Keep your IIA member records current with the IIA's new real-time "Update Profile" feature. Using this interactive web-tool, IIA members can make changes online and see the results on-screen immediately after submission. This is the best way for you to ensure that the IIA and your local chapter have the most accurate information. This profile information is used to create the email lists used to send out the newsletter and other chapter information. Check your record now at: <https://www.theiia.org/iia/profile/index.com>.

Chapter Library

Our chapter has a variety of reference materials available for members to use. These items can be borrowed for up to 2 weeks at a time. If you are interested in borrowing a publication from the Chapter's library, please e-mail Chris Boetto, at Chris.Boetto@OMNOVA.com or call him at (330) 869-4419.

Congratulations on Platinum Status in 2008!

