What a great event we had on April 1st. If you have not seen the write-up on “Ethics: What is Acceptable and What is Not”, visit our website (www.cfmasnj.org) and click on Showcase Events, or join our LinkedIn Group.

Our May Event, Internal Wars, is going to be just as exciting and a new topic to our chapter. As I look back at the last few years’ prior events, I do not see too many true Leadership Topics. Is this something you want to see more of? What are your thoughts on our programming? We have had much input for the fall schedule, and our programming committee is working hard at putting together the 2015-2016 calendar featuring 10 events. Now is the time to contact Lee Boss or Nia Coombs and share your thoughts. Or better yet, volunteer to be part of the committee and get involved.

The National Conference is SEVEN WEEKS away – so hard to believe. I booked my flight in February and am looking forward to the few days’ vacation I added to the agenda. The Architectural Tours are calling me, and the boat tour looks like great fun. I keep thinking of the walking tour Sandra Bullock’s character took in the movie The Lake House and am looking forward to seeing some of the same buildings. It is not too late to book the conference and if you want to do any sightseeing with me, let me know. I am also looking forward to the Signature Bar on the 95th Floor of the John Hancock Building. Oh, and of course, the education I will receive in Chicago will be second to none. It is going to be a great week and I hope to see you there.

For those attending the conference, please let me know if you want to blog while at the event. I will post your write-ups, pictures, thoughts, to our website on a daily basis and include them in our LinkedIn Group! You may also be featured in our July Newsletter.

As we look towards summer, the fall will bring the Mid Atlantic Conference. With the Mid Atlantic Conference comes the CCIFP exam. The year I took the exam, I started reviewing The Book in May and outlined my course of study. If you are thinking of taking the exam, please reach out to me with any questions or concerns. In addition, the following is a list of our current members with the CCIFP designation:

- Louis J. Evangelista, Jr., CCIFP
- William C. McNamara, CCIFP
- Timothy G. Hartzell, CCIFP
- Kevin J. Foley, CCIFP
- James E. McGgettigan, CCIFP
- CPA: Tony R. Stagliano, CCIFP
- CPA: John A. O’Toole, CCIFP
- CPA: Michael R. Viens, CCIFP
- Lee Boss, CPA
- MBA, CCIFP: Kimberly A. Hullfish
- MBA, CCIFP: Robert T. Hinck
- MBA, CPA, CCIFP
- CPA, CCIFP, CGMA

We are very proud of our members who have attained their CCIFP and look forward to welcoming more and helping where we can those interested in sitting for the exam! Visit www.iccifp.org.

I am also making my summer reading list, and next month’s newsletter will feature our speakers for 2014-2015 and what they are reading. (I am choosing my airplane book from their list!). By fall we should have a blog setup on the website featuring some of these books and more.

This is just a short list of what we have planned and we are very excited to give you, our members, more of what you need to grow in your profession, network, and have a great chapter. Please volunteer for our committees, bring guests to meetings, and help us help you make this the best CFMA Chapter!

See you June 3rd, our last seminar before our summer break! Thank you for making this programming year great.

Kimberly A. Hullfish, CCIFP
Join the Membership Committee. Whether you want to be on the committee or just help with a task, come to a Membership Committee Meeting. 5:15 PM. May 7th June 25th August 27th October 29th

The insurance guy gives you something else to worry about when you go to bed. You have trusted employees. Certain employees have been with you through good times and bad. You may know their spouse and their children.

Perhaps the scheme begins with all intentions of paying back the company once things stabilize at home. Perhaps your employee rationalizes that he/she should be making more money. Perhaps the employee got a little carried away gambling and will certainly pay it back after the next big score. The reason doesn’t matter once you discover the theft. It is a violation of your trust and it becomes personal.

52% of identified frauds were by staff with more than 5 years of tenure. 87% of those committing fraud had no previous record. Think of it like this: the employee that is most trusted has an opportunity to hurt the company more than a fairly new employee. You watch a new employee. An employee that has been with you for 5+ years has earned your trust. Many employers believe the economy is too tight; margins too thin to notice an employee stealing from the company. You would notice a dip in inventory, or money that is disappearing. Bear in mind this type of claim is a “drip, drip, drip” type of claim. It is not “the big score” that immediately becomes apparent. The issue could be in the form of kickbacks from vendors or suppliers that do not directly hit your financial statement…but costs you profits or jobs. Statistics show the median length of time a scheme went undetected was 24 months. A little each month adds up over time.

Discuss controls with your outside accountant. They will have ideas on how to improve financial and inventory controls. Create separate duties whenever possible to dramatically reduce the risk of employee dishonesty. Have more than one person review your bid and the bids from your subcontractors to you. Lastly, review your employee dishonesty coverage with your insurance professional. Insurance is not a preventative measure but it can lessen the impact to your company if fraud occurs. It is relatively inexpensive. This is not a place to be penny wise and pound foolish. Nothing, however, takes away the sting of feeling betrayed.

Did you know?
Sharing the knowledge and networking CFMA brings to you is a great reward in itself! Members can bring a Contractor new to CFMA for free! Contact membership and help spread the knowledge that is South Jersey CFMA!

Building Profits Magazine  Six Issues Per Year. From accounting to tax to risk management to technology, this magazine provides in-depth articles written by industry leaders. Keeps you updated on trends, issues, and analysis.

*****Contact Paul Lott, Chair of Membership paul@llmasonrysupply.com or visit our website http://cafe.cfma.org/SNJ/Home/ *****
It is hard to believe that our Spring 2015 programming is coming to an end! What a year it has been and we are so thankful to all of our presenters.

Our spring Session closes on June 3rd when Paul Mainardi of Brown & Connery LP will lead a panel on Succession Planning for not only Ownership, but for Key Personnel also.

We are very excited about our schedule and continue to work hard to bring you the best speakers and topics. Our fall schedule will be out in the June Newsletter, so be ready to mark your calendars for some great events. Topics for 2015-2016 will be timely and educational. We have taken the list of topics submitted by our members, are looking at who has volunteered (you will be contacted over the next month), and have looked closely at the holiday schedules to make sure the dates will suit our members. We are also looking at a returning to the Cherry Hill / Mount Laurel area for at least one breakfast meeting in the fall. Please let us know what you think of times / locations!

Did you know the Supreme Court will rule in June on a 401k Fiduciary Case having to do with fees paid by employees? We plan on having a 401k meeting in the fall and will address this court ruling. Risk Management, Stop the Bleeding!, Surety, Banking all on the agenda. And stay tuned for an exciting and new idea: Sales Tax Wars!

Help Us With Our Newsletter!

We are excited about starting a newsletter to bring you not only our thoughts and ideas, but news about the Industry, articles on leadership, accounting, teambuilding, risk management, technology, economics!

Share your thoughts with us. We are still outlining submittal rules, but think about what you would like to see in a newsletter! Original articles, quotes, links to relevant industry articles or news, or thoughts on what you want to read about should be submitted to Kimberly Hullfish, khullfish@cabbonizio.com

“True humility is not thinking less of yourself, it is thinking of yourself less.” -C.S. Lewis

“‘It is never too late to be what you might have been.” - George Eliot

Save the Dates:
CFMA National Conference, Chicago, June 27th to July 1st 2015
Mid Atlantic Conference, Baltimore, September 27th and 28th, 2015
CCIFP Exam: National Conference June 27th; Mid Atlantic September 27th.
There’s an APP for that! Did you know CFMA has its own APP for the conference? Search CFMA in your APP Store and download it today. There is so much information on it! Start with the Chairman’s Message. Then make your schedule by choosing what events you have signed up for, then add in your own activities so your itinerary is always one click away!

Need a speaker bio? All speakers are listed. Need to know who the exhibitors are or their booth number so you can find them? There is a tab for that too! National will also be sending notifications on the APP so be in the know first!

The Chicago Weather, Things to Do, Restaurants (Deep Dish Chicago Pizza Anyone?). Find them all on the APP.

Make your schedule so you can track everything. Don’t forget to insert time for a Martini! Thank you to our members Kevin and Tony for getting us up on Sunday morning bright and early to talk about Ethics. I bet the sunrise is pretty in Chicago.

Maps of the Hotel are included on the APP. There is also a map of the Exhibit Hall.