

April 2020



The Association of Accountants and Financial Professionals in Business

DALLAS FORT WORTH AREA CHAPTER

THE F.A.N.

FINANCE & ACCOUNTING NEWS YOU CAN USE

Virtual Chapter Meeting

Topic: Paycheck Protection Program (PPP) Loan - Forgiveness Calculation

The SBA's Paycheck Protection Program is a powerful tool helping small businesses across America survive the coronavirus pandemic. This session is intended to help those that have not applied already put the pieces of a solid application in place and calculate their available loan amounts as well as the potential amount for forgiveness. For those that have already successfully applied, tracking and substantiating qualifying expenses will be a cumbersome process. This session will also provide best practices and tips for those wrestling with the documentation requirements to maximize your loan forgiveness when your lender comes knocking.

Date: Friday, April 24, 2020

Time: 3:00 PM - 4:30 PM

Webinar Presentation by Lane Gorman Trubitt, LLC

[Register](#)

CPE Hours: 1.5 you will be required to be online for the entire 100 minutes and participate in the polling questions

Prerequisites: None

Save the Date:

Wednesday May 13, 2020

Time: 12:00 noon

Webinar Presentation by Professor Jeff Willie

[Conflict is Inevitable Combat is Optional, Jeff Willie, CEO, Jeff Willie Leadership and Executive Leadership Consultant](#) Confirmed

CPE Hours: 1.0 you will be required to be online for the entire 50 minutes and participate in the polling questions

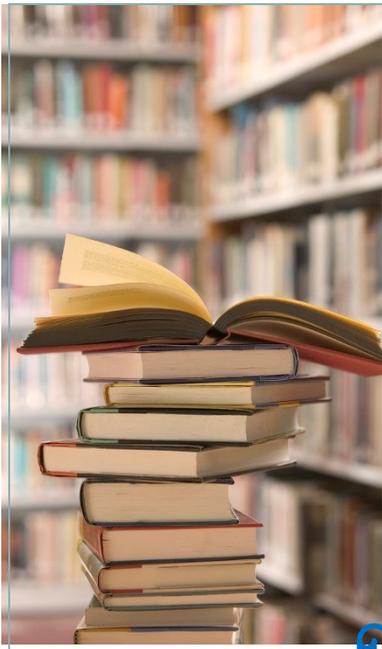
Prerequisites: None



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APRIL SPEAKER INFORMATION



**Applications now
being accepted for**

Global Scholarships

Walter Massie Memorial Scholarship Fund

The chapter scholarship utilizes the IMA MEF Scholarship application. The 2020 Scholarship application is now online on the IMA website. Apply [here](#).

Local Scholarship Eligibility

- A. To be eligible, applicants should be enrolled in a higher educational institution and should be:
1. Children of Dallas Fort Worth Chapter members enrolled in higher education institutions, or
 2. Members of student groups sponsored by the Dallas Fort Worth Chapter, or
 3. Student members of the Dallas Fort Worth Chapter,
 4. Regular members of the Dallas Area Chapter.



After joining our firm more than six years ago, Denver **Todd, CPA,** Senior

Manager, Tax Services, Lane Gorman Trubitt, LLC, has proven to be an asset to not only our firm but our tax department as well. Denver specializes his knowledge and efforts within our Dealer Services Group, along with working with finance companies and related real estate entities. Some of his current responsibilities include providing proactive tax planning and compliance services for corporate and partnership returns. He also prepares and reviews individual, corporate, and partnership income tax returns, as well as state income and franchise tax returns. Denver additional duties include the training and supervision of our tax staff but also serving as a liaison between the partner, client, and our professional staff on tax engagements.

Collin **Kanelakos, CPA,** Partner, LGT Dealer Services Group, Lane Gorman Trubitt, LLC, joined LGT in 2000 and has over



two decades of experience in public accounting as a full service CPA. He is current

leader of LGT's dealer services group, the largest niche in the firm. Collin spends around 90% of his time working with various types of dealerships by

providing assurance services (audits, reviews, compilations and agreed upon procedures), tax services (compliance, tax planning, tax structuring, C Corp provision calculations for clients) and consulting services (structure, compliance and compliance audits, due diligence [buy and sell side] and bank compliance, bank covenant and bank relational consulting). Collin attends and participates in several local, state and national associations relating to dealerships to keep up on happenings and trends related to dealerships. Prior to his focus in dealerships, Collin also worked with construction contractors, real estate developers, not for profits, oil and gas exploration and employee benefit plans.

Lucas LaChnce, CPA, CIA, Partner,



Practice Growth is a Texas Society of CPAs Rising Star Award-winning experienced auditor,

director, board member, manager, and publisher with more than 15 years of leadership experience in external audit and internal audit with an emphasis on risk-based (COSO) audit approaches. His responsibilities include the oversight and management of a department of more than 30 professionals (budget monitoring, analysis metrics, recruiting/retention, coaching, mentoring) partnering with clients with assets in excess of \$150MM+ to identify, analyze, and mitigate financial and industry risks to their strategic plan; planning and execution of multiple, large-scale, simultaneous projects. external clients, committees, and boards.



A Message from our Chapter President

Dear Fellow IMA Members & Guests,

I've been sitting here for days trying to come up with a "President's Message" for you guys. I wanted to focus on the positive but somehow the world has gone crazy. Who knew we would be contemplating a work from home (WFH) atmosphere and trying to take care of business without losing our jobs, our livelihoods. In business, a person prepares for the inevitable. There is a plan in place for when a natural disaster hits or a loved one is lost and the business must go on. Or how about the computers going down or a fire happening at your place of employment. However, never in my wildest dreams would I imagine a life where we are told to "shelter-in-place". Don't have face-to-face meetings for two months at least. Cancel all interactions with everyone, except your immediate family members. Luckily for us, we are in a field that will be most helpful during this time. We can look for ways to provide support to our businesses so that they too can survive and come back stronger than ever.

On March 24, Global sent out another message saying that all face-to-face meetings will be suspended through May. Initially we thought we would get back to normal in May and were excited about holding happy hours and our monthly dinner meeting. With that being said, for the month of May: both our face-to-face dinner meeting and happy hours originally scheduled will be canceled. However, don't fret, your board is at work. Stay tuned for more details. Also, our Small Business mini conference that was supposed to be held in March is still on. We are just waiting from Global to give the word on when we can get back to normal. Once we are given the go ahead, we'll be putting on the conference. Stay tuned for when that happens. It could be as early as July.

Did you know there is a Dues & Hardship policy in place that can help with membership renewals? I didn't until now. For those of you who have IMA membership renewals coming up and are having a difficult time justifying the cost as a result of financial difficulties due to the COVID-19, please email ima@imanet.org. There is a policy in place that can help you. IMA is here for the long haul and wants to help our members. Just contact them. Don't hesitate.

In addition, I have a colleague who is being proactive with all of her clients. She sent an email to her clients talking about the stimulus package

—continued on page 6—

FREE CPE WEBINARS

Free NASBA and TSBPA Approved High Quality CPE Webinars Available for IMA Members

Take advantage of IMA's Free (to IMA Members) High Quality CPE (NASBA Approved) Inside Talk, Leadership Academy, and Strategic Management Series Webinars. Register at IMAnet.org

Inside Talk

Our highly popular series on timely, emerging issues and relevant topics such as technology, data analytics, revenue recognition, expense reporting and continuous accounting.

- ◇ April 27, 2020 (12 noon) **Navigating Growing ESG Expectations** (1.0 CPE)
- ◇ April 28 2020 (10 AM) **The CMA Exam: Test-taking Tips and Strategies** (1.0 CPE)
- ◇ May 07, 2020 (12 noon) **Enterprise Risk Management: Essential to Organizational Success** (1.0 CPE)
- ◇ May 13, 2020 (12 noon) **Optimizing Technology Investments to Drive Productivity** (1.0 CPE)
- ◇ May 20, 2020 (12 noon) **Virtualizing Finance and Accounting - Ground Rules for Closing the Books from Anywhere** (1.0 CPE)

Leadership Academy

Monthly webinar series that empowers entry- and intermediate-level management accountants to become leaders within the profession.

- ◇ May 05, 2020 (12 noon) **Using Social Media to Improve Workplace Leadership** (1.0 CPE)
- ◇ June 02, 2020 (12 noon) **Storytelling NEW** (1.0 CPE)
- ◇ July 07, 2020 (12 noon) **Diversity and Inclusion** (12 noon)

Strategic Management

A series of engaging webinars that focuses on various elements of strategy and competitive analysis that is of importance and interest to management accountants.

Texas Council

Corner

The Council is comprised of the five Texas IMA Chapters – Austin Area, Dallas Fort Worth Area, El Paso, Houston and San Antonio.

The next Texas Regional Council meeting will be April 25th via conference call.

For more information, go to texascouncil.imanet.org

Dallas Fort Worth Area IMA Participates in 2020 Habitat Walk-a-Thon



Dallas Fort Worth Area Chapter board member Drew Mohr at the annual Habitat for Humanity annual walk-a-thon. The chapter donated \$325.

The Richardson Interfaith Habitat for Humanity walk-a-thon was held February 29, 2019 in the neighborhood adjacent to The University of Texas at Dallas. The annual five-mile walk raises funds to build Habitat homes for families in Dallas. Currently, costs average \$90,000 per home. The Dallas Fort Worth Area Chapter has been participating in the walk by contributing funds for the last eight years. Thanks to those members who contributed to the chapter's gift.

25 Year Membership Anniversaries

Mr Carl D. Baker, CMA, CFM

MAY CHAPTER WEBINAR INFORMATION

Conflict is Inevitable, Combat is Optional

When organizations make it a priority to train employees on communication/listening skills, building trust, team building, and conflict resolution skills, less unresolved conflicts will occur. When employees feel their concerns are heard by management, job satisfaction and productivity increases which goes right to the bottom line.

Date: May 13, 2020
Field of Study: Communications
Prerequisites: None



About the Speaker:

Jeff Willie has been described as inspirational, motivational, dedicated, a visionary, living with a passion and purpose, a lifelong learner, a leader by example, walks in humility, and a servant leader.

He served in the United States Air Force for 25 years, retiring as a Senior Master Sergeant. Some of his roles were as a Combat Security Police Instructor, Human Resources Director, and Superintendent of the largest Department of Defense Joint Service Honor Guard located outside of Washington D.C.

Professor Jeff is married to his high school sweetheart, Pat, for over 42 years, and resides in Allen, TX. They have two daughters, Dr. Katrina Willie-Musoma, M.D., and Ursula Willie, J.D. along with one grandson, Nathan.

Dallas Fort Worth Area Chapter Members Serving at

The Global Level

- Global Board of Directors—Pay Wynn
- Former Chair/Global Board – John Macaulay
- Planning and Development Committee – John Macaulay
- Member Relations Committee—Pat Wynn
- Leadership Academy Member - Pat Wynn
- Stuart Cameron McLeod Society (SCMS) President – Pat Wynn
- SCMS Vice President – MaryValerie Reeves
- Committee on Ethics—Gerald Ratigan / Lesley Swain
- Technology Solutions & Practices Advisory Committee—Daniel Smith

WELCOME TO OUR CHAPTER

Welcome New IMA Members

- ◇ Ms. Shernelle Lewis, CPA
- ◇ Nolan Abshere
- ◇ Irvichal Challenger, student
- ◇ Taylor H Weinmann, student
- ◇ Mrs. Patricia S Acord, student
- ◇ Brandon Renfro , Academic

Check out IMA's Podcast

In July, IMA launched its podcast series "Count Me In," which will feature the latest perspectives on accounting and finance from industry experts with topics including emerging technologies, business innovation, and the future of the profession. Nine episodes have already been published and the subscriber list is rapidly growing! You can read more about the podcast in our press release [here](#) and to listen to the episodes, visit the podcast website [here](#).

Congratulations to our new CMAs

Carrie Millner, CMA

Miss Naga Satya Sri
Pavani Mani Deepika
Gudivada, CMA

President's message continued---

that was signed into place. As early as this Friday April 3rd, businesses can start applying for loans to help through the turbulent times. Many loans will be forgiven and it's important to note that there is money out there to help alleviate some of the pain. To get ready to start applying for the loans that will be offered, my colleague recommended having the following documents ready and in place:

- Articles of Incorporation/Organization
- By Laws/Operating Agreement
- Driver License for owners
- Payroll expense verification documents:
 - o 2019 Form 940 and 2019 Quarterly Forms 941
 - o 2020 Payroll Summary Report for pay period covering 2/15/20
 - o Bank Statement for pay period covering 2/15/20 reflecting payroll payments made
 - o Breakdown of payroll benefits
 - o Certification that all employees live within the US
 - o If Independent Contractor – copies of 2019 1099s
- Trailing 12 month profit and loss statement as close to the date of application as possible.
- Most recent rent/lease statement
- If you purchased your office space, most recent mortgage statement
- Most recent utility bills
- Complete SBA Form 1919 – this is a simple form to complete. It is not clear if this is the form they will want, but there is talk that it is.

This is mainly for small businesses and some non-profits but there are numerous articles out there for businesses of all shape and sizes. This was a taste of what is to come and to get you guys thinking with regards to your own situation.

As employees, you too can get help. The Texas Workforce Commission has a lot of information out there ready for people to look at, to guide employees. Just go to <https://www.twc.texas.gov/> to get information.

There is something for everyone. I hope to see you soon at an upcoming event. Until then stay tuned for more news, especially our virtual April and May meetings that are in the works.

Sincerely,

Nikki Thirasant-Meyer
Chapter President 2019 - 2020

2019-20 Chapter Leadership Team

Board Members - Officers and Directors

President	Nikki Thirasant-Meyer
Secretary	Noel Kaiboni
Treasurer	Joe Lee
Administration Team Lead	Joe Baze
Director, Meeting Arrangements	Elisabetta Mroski
Director, Member Attendance	Chris Boike
Communications & Public Relations Team Lead	MaryValerie Reeves
Professional Education Team Lead	
Director, Young Professionals	Rory Guthrie
Director, Young Professionals	Chris Carr
Director, CPA CPE Compliance	MaryValerie Reeves
Membership & Marketing Team Lead	Martha Gibson
Texas Council Delegate	Joe Baze
Texas Council Delegate	Nicole Thirasant-Meyer

Team Members and Coordinators

Community Service Coordinator	NingNing Mei
Education	Mary Ann Markowitz
Employment Coordinator	Lorna Winston-Blanks
Networking Events Coordinator	Rory Guthrie
Networking Events Coordinator	Athena Trentin
Webmaster	Stephanie Carpenter
Director	James Chamberlain

Long Range Planning Committee

Chair, Long Range Planning Committee	Joe Baze
Member	Stephanie Carpenter
Member	MaryValerie Reeves
Member	Nikki Thirasant-Meyer

The Long Range Planning Committee will also serve as the Nominating Committee

IMA Strategic Goals

- Create superior member value
- Increase the penetration of the CMA exam
- Grow membership



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DALLAS FORT WORTH AREA CHAPTER

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Thank you to our Chapter Sponsor



www.mamrecruiting.com