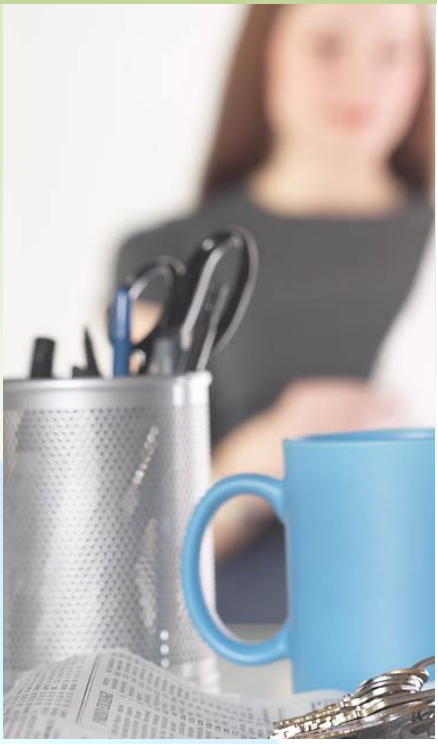
The General Ledger
Volume 2021 No. 2

The Association of Accountants and Financial Professionals in Business

MINNEAPOLIS CHAPTER



~100 Years in the Making~

The Minneapolis Chapter turns 100 in September 2021!

Celebration event coming to you Fall of 2021 or Spring of 2022.

ima® — 100 years —

The Association of Accountants and Financial Professionals in Business

CELEBRATING OUR MEMBERS

Honoring IMA Members Celebrating 25 Years with our Minneapolis Chapter!

Richard Salonek, CMA
Kenneth Rein, CMA
Pamela Murphy, CMA
Lonnette Cochrane, CMA
Denice Dosh
Todd Wright, CMA
Carrie Peil, CMA
Dean Becker, CMA, CPA
David Entler, CMA, CPA
Carl Werner, CMA
Christopher Wiles, CMA

Honoring IMA Members Celebrating Over 50 Years with our Minneapolis Chapter!

Albert Nienaber
Clayton Lichtenbarger
Robert Breuer
E. Moreland
Jack Alexander
Edward Ritchie
Ray Hong
V Kowalsky, CMA, CPA
James Hardy
George Ittner
Earl Schaefer
Robert Garland, CMA
John Bolla
Frank Mukai, CPA
Herbert Denker
A Clayton Ostlund, CPA
Clifton Lingle
Harold Halweg
Warren Olson
Glen Harold
Robert Linkenheil
William Muchow, CPA
James Methven

NEW CHAPTER MEMBERS

Please welcome our newest chapter members

Kyle Voelker
Taesik Woo
Amy Huerta
Miaochan Li
Elizabeth Woldt
Brandon Johnson
James Redington
Charles Ness
Landon Bridell
Bradley Mould
Any Finsky
Timothy Bregel
Kendell Poch
Aida Balthazor
David Keane
Karyn English
Beau Radford
Kue Xiong
Heping Sun
Jordan Kline
Dean Bauman
Gary Johnson
Chuang Yenju
Stephen Flomo
Kyle Kipka

IMA Champion Award

At this year's June 24th annual Meeting of Members, our past President **Lianne Loeks Munson, CMA, CSCA** was honored with the prestigious IMA Champion Award.

Lianne has served on our board for more than a decade - including five years as President. She took on larger roles serving as Northern Lights Council President as well as sharing her knowledge and enthusiasm on the IMA Global Roundtable Committee.

During her time on our board, our chapter grew to become one of the most successful and engaged worldwide. We have continually ranked in the top ten chapters worldwide earning award after award. It takes a lot of behind-the-scenes facilitation efforts to make this possible. A big thank you to all of our members who contributed to the IMA and local organizations that we serve through continuous professional development.

A couple years ago, Lianne issued a challenge that if any IMA Minneapolis Chapter member could earn more CPE credits than her over the year, she would get a CMA tattoo. Thanks to our members, we accomplished just that. Lianne proudly got her CMA tattoo and shared it at the following IMA Minneapolis Chapter event.

CONGRATULATIONS!

The following individuals have earned prestigious distinctions and added new letters to their names in 2021!

CMA® | IMA's Certification for Accountants and Financial Professionals in Business

Maria Alaman, CMA

Joshua Bingham, CMA

William Frater, CMA

Shraddha Madhav, CMA

Nathan Rich, CMA, CPA

Daniel Belich, CMA

Christopher Demaster, CMA

Mary Oluremilekun Hartzheim, CMA

Andrea Parins, CMA

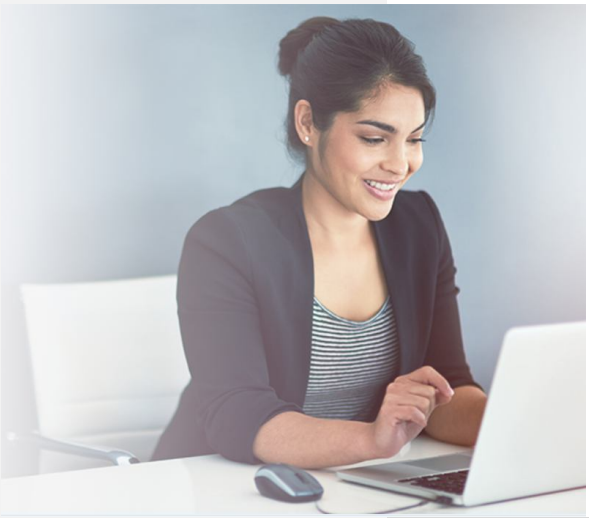
Angela Tinker, CMA

CSCA® CMA | Certified in Strategy and Competitive Analysis

Joseph Kennedy, CMA, CSCA

Trent Kramer, CMA, CSCA, CPA

Ashley Swanson, CMA, CSCA, FPAC



Event Recap

Over the course of the last year, all IMA events were held virtually. While we have excelled at in-person events, this was new territory for us. We are hoping to get back to in-person events while continuing to offer the convenience of online presentations.

In October last year, Sarah Leopold of Baker Tilly gave us a Sales and Use Tax presentation. She walked us through the complexities of Nexus as well as compliance across state lines. Tax is truly its own language.

In January, Metropolitan Airports Commission (MAC) CFO Atif Saeed introduced us to the operations of the MSP International Airport and the other regional aviation centers they manage. We learned that MSP Int'l is truly a city-within-a-city with a vast workforce making air transportation possible for us. There are few other industries which have been impacted as much during the course of the last year than travel.

In February, Joe Mahon of the Minneapolis Federal Reserve provided us with a regional economic update. More specifically, he spoke to the impact of COVID-19 on the Minnesota and regional economy. Our Federal Reserve speakers always do a great job of incorporating audience participation and pairing that with the overall survey results they have collected.

At the April Northern Lights Conference, the IMA Minneapolis Chapter brought in two of the four speakers. Incoming IMA Chair Steve McNally presented Leading Business Transformation. Professor Michaelson provided a presentation on ethics and purpose at work. Additionally, at the NLC April conference, Allison Gregory and Dylan Lien of Eide Bailly presented State and Local Tax (SALT) Outlook After COVID-19. Phil Swan of Gate City Bank shared his expertise regarding BEC Scams and the Fraud Triangle.

Thank you to our members who joined us as we found ourselves quickly adapting to virtual events.

YouTube Recommendations

Interested in some unique YouTube Channels to further your professional development? Consider the following:

Aswath Damodaran (Finance MBA prof): https://www.youtube.com/channel/UCLvnJL8htRR1T9cbSccaoVw

The Investors Podcast: https://www.youtube.com/channel/UCPbMnGLeHscshhD7PAEnvbw

Joseph Rodrigues (Book summaries): https://www.youtube.com/user/JoeRodriguesTV

Valuetainment (Entrepreneurial): https://www.youtube.com/user/patrickbetdavid

Evan Carmichael (Motivational lessons): https://www.youtube.com/user/ModelingTheMasters

Share your own favorites by contacting us at board@minneapolis.org

…and of course, a light-hearted Monty Python take on the Accounting profession: https://www.youtube.com/watch?v=LqQlCOmXuHM+

March Madness

Mr. Ken Rein, CMA

2021 Champion

Congratulations to Ken Rein for winning the first ever IMA Minneapolis Chapter NCAA Bracket Pool! We kicked this off with a virtual happy hour and then it was off to the races. Baylor's victory secured his position atop all other participants. Half of the members in the pool had Gonzaga penciled in to win the championship. Try to best Ken as well as your other IMA colleagues when we host this challenge again next year!

Working from Home

This has been year unlike any other where many of us were quickly forced to adapt to working remotely among many other life adjustments. PricewaterhouseCoopers (PwC) published intriguing survey results earlier in the year offering a glimpse to how successful this has been and the future workforce.

Their top takeaways include:

- **Remote work has been an overwhelming success**
- **The office is here to stay, but its role is set to change**
- **Employees want to return to the office more slowly than employers expect**
- **There's no consensus on the optimal balance of work days at home vs. in the office**
- **Least experienced workers need the office the most**
- **Real estate portfolios are in transition**

Read more about their detailed findings in their article sourced below. It will be interesting to see how things play out over the course of the next year. Thank you for your continual leadership at the Twin Cities and surrounding communities in which we serve.

https://www.pwc.com/us/en/library/covid-19/us-remote-work-survey.html

Free Self-Study CPE

Interested in furthering your professional education at your own convenience? Does free sound good? You can utilize this member benefit by logging into your profile on imanet.org and viewing the Course Catalog in the Education Center drop-down. Aside from the Webinars on Demand series, these also qualify for NASBA CPE, which is helpful for our members who have also earned their CPA.

Agile & Scrum 101 (0.5 CPE)
Agile & Scrum for Finance (1.5 CPE)
Agile & Scrum Series (2 CPE)
Coaching for the 21st Century (1 CPE)
Communicating in the 21st Century (1 CPE)
COSO Enterprise Risk Management: Essential to Organizational Success (2 CPE)
Count Me In for CPE (0.2 CPE each)
Cybersecurity Alert! (0.5 CPE)
Cybersecurity Compliance with Global Regulations (1 CPE)
Cybersecurity Risk & Mitigation (1 CPE)
Emotional Intelligence (1 CPE)
IMA Excel 365: Tips in Ten (0.2 CPE each)
Leadership Foundations for Management Accountants (1 CPE)
Statement of Cash Flows Tutorial (1 CPE)
Storytelling Skills for Management Accountants (1 CPE)
Sustainability and Value Creation (3.5 CPE)
Time Management (1 CPE)
U.S. GAAP vs IFRS: Nonfinancial Assets (1 CPE)
Webinars On Demand: Leadership (6 CPE)
Webinars On Demand: Leadership II (4.5 CPE)
Webinars On Demand: Leadership III (4.5 CPE)
Webinars On Demand: Reporting & Control (2 CPE)
Webinars On Demand: Strategic Management (4 CPE)
Webinars On Demand: Technology (8.5 CPE)
Webinars On Demand: Technology II (4 CPE)
Workplace Motivation (1 CPE)

As of July 2021, the IMA will offer their entire series of ethics credits available for free. They have expanded their annual 2 ethics CPE token offer to make all content available to members anytime at no charge.

Leadership Academy

Take the Lead in Your Career

The IMA Leadership Academy (IMALA) supports the development and enhancement of our members' leadership education and skills to aid in career advancement.

All benefits are available at no extra cost to IMA members.

Leadership Academy | IMA

Check out the latest issue of Strategic Finance, the IMA's monthly publication on all things Finance and Accounting, here: Strategic Finance - Leadership Strategies for Accountants

25% Off Your IMA Membership with Auto-Renewal

Interested in saving 25% on your annual membership fees? The IMA has just initiated an auto-renewal program offering this discount.
Sign Up for Automatic Renewal and Save

As part of our commitment to providing IMA members with superior value, we are pleased to announce the launch of our automatic renewal discount program. Just follow the steps below to enroll and save 25% every year:

1. Log into your account on the IMA website, and go to the IMA Dashboard
2. On the dashboard navigation, click myProfile, then My Membership
3. Under Current Membership, click on the checkbox to opt into automatic renewal*
4. Once a popup is displayed, you will be prompted to either save or cancel your action
5. Add a credit card to your file to be used for the automatic renewal of your IMA membership

If you currently have a renewal invoice, you can enroll in IMA's automatic renewal program by clicking on the opt-in checkbox upon checkout. Please note the annual discount will begin on your next renewal period. To learn more about IMA's automatic renewal program, please check out the FAQs.

Student Support

Did you know more than 16,000 students globally have received the CMA Scholarship? Over $15 million of scholarships have been provided by IMA to help students pursue the CMA certification at no cost to them.

Be one of the 10 students from your school this academic year to be nominated by professors to receive the CMA Scholarship!

What is the CMA Scholarship?

Other Student Scholarships

Career Resources

Assess your strengths and weaknesses against 33 management accounting competencies with **CareerDriver**®. You can map out your career path toward one of 46 management accounting roles.

Visit Our CareerDriver® Page

Looking for a new role?

Explore IMA's Job Opportunities

Chapter Board Updates

Chapter Board of Officers 2021-2022

Position	Name
President	**Trent Kramer, CPA, CMA**
Vice President	**Heath Hertel, CMA, CPA**
Past President	**Lianne Loeks Munson, CMA, CSCA**
Director of Communications	**Ashley Swanson, CMA, CSCA, FPAC**
Director of Student Membership	**Mike Schmitt, CMA, CSCA**
Secretary	**Rudy Hershberger**
Treasurer	**Shari Nepper, CMA**
VP of Engagement	**Bhavesh Parekh, CMA, PMP, ACMA**
Director of Education	**Andrew Galas, MBA**
Director of Technology	**Ryan Blazei**
Director of Events	**Randy Drager, MBA, CMA**
Events Committee Coordinator	**Julie Lovaas, MBA, CMA**
Director of CMA	**David Franz, CMA**
Student Chapter President	**Kim Gerloff**
Chapter Delegate	**Patricia Lange, CMA**

A HUGE thank you for your service and contributions from our 2020-2021 Director of Communications:

Michael Ruth, CMA

If you are interested in learning more about a role on the board, please contact board@minneapolisima.org