



The Association of
Accountants and
Financial Professionals
in Business



President's Message April 2014

As my term as council president is coming to a close, I have taken a step back for a moment to reflect on this past year. Of course, there have been numerous council activities, challenges, and successes that I could comment on. However, a couple of things stand out that will be etched in my memory forever and I would like to share them with you.

One of my goals for this year was to personally visit all thirteen chapters that the council supports. In my words, "put a face with a name" so the chapters know that the council really exists and is there for them. To date, I have made eleven chapter visits. The remaining two stops are scheduled for April and May. I have met some very enthusiastic and dedicated chapter leaders during my travels. It was encouraging to see chapter leaders in action at board meetings and technical meetings. And they truly care for their fellow IMA members. When all is said and done, I will have traveled over 3000 miles. That is a lot of windshield time to think about my experiences. I can only say "Thank You" to all of you in chapter leadership for your time, effort, and commitment. This was an eye-opening experience and one well worth my time to complete. It is my hope that chapter leaders will, in turn, use the resources available to them at the council level as a result of my visits.

The second thought that I have is related to the people that I have had the privilege of working with this past year on the council board. I am sure that you have heard the phrase, "friends for a lifetime". This past year, I can truly say that I have made new friends for a lifetime. By being involved for the past five years on the council board, I have had the opportunity to get to know other fellow board members with similar goals and ambitions. We all want to further the management accounting profession and unite others with a similar career path, whether just starting out or more seasoned. We often hear about developing our network but, for me, IMA involvement at the chapter and council levels has expanded my network tremendously. These fellow IMA members that I have gotten to know over the years have become my very good friends, hopefully for my lifetime!

My last thought: *How did you live your dash?* Let me explain this unusual question. When we depart this world, our grave stone will show our date of birth and our date of death. In between is the dash. For some people, the dash is much too short. For others, the dash could represent up to one hundred years. My point is that we should not focus on the length of the dash. What I believe is most important is the quality of the dash. Did I help others? Did I give back? Did I make this world a better place? Did others benefit from my participation? Did I make a difference? It's not how long we are on this earth but, how we live the dash. The dash includes all aspects of our lives – family, career, community, spiritual, and personal. Make your dash count!

In closing, a couple of exciting council events remain this month. Our traditional Leadership Training Session (LTS) will be held on April 25 in Rockford at the NIU Meeting & Conference Center. We had record attendance last year so do not miss out on the great sessions planned and register now. We are also very excited about a new spring technical conference on April 24 at the same location as LTS. You can find all of the details on the council website. Great CPE at a very low cost!

It has been a pleasure to serve you this past year as council president. I have thoroughly enjoyed meeting many of you during the chapter visits. I hope that our paths will cross again soon.

David Skora



IMA Mid-America Council Meeting Agenda

Date & Time	Teleconference Information	Location
Friday, April 25, 2014 (after LTS) 4:15pm – 5:00pm	None available	NIU Mtg & Conf Center 8500 E. State Street Rockford, IL 61108 (815) 332-7339

1. 4:15pm – 4:20pm	Welcome & Introductions	Dave	5 minutes
2. 4:20pm – 4:25pm	President's Report Global Training - Change Travel Schedule/Highlights	Dave	5 minutes
3. 4:25pm – 4:26pm	Secretary's Report Approve Minutes from 1/25/14 Mtg	Patricia	1 minute
4. 4:26pm – 4:30pm	Treasurer's Report 3 rd Quarter Financials/Bills	Rick	4 minutes
5. 4:30pm – 4:40pm	President-Elect's Report 2014 LTS Recap Nominating Committee Report Council Award of Excellence	John	10 minutes
6. 4:40pm – 4:50pm	Regional VP & Regional Directors IMA Board of Directors Update Regional Director Chapter Reports	Harlan	10 minutes
7. 4:50pm – 4:51pm	VP Communications Newsletter Due Date	Barb/Eric	1 minute
8. 4:51pm – 4:55pm	VP Education MEF Grant – Student Focus Educational Conference Recap	Bruce & Jason	4 minutes
9. 4:55pm – 4:57pm	New Business	Dave	2 minutes
10. 4:57pm – 4:59pm	Past Presidents	All Present	2 minutes
11. 4:59pm – 5:00pm	Meeting Adjournment	Dave	1 minutes



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Regional Council Delegates

Each chapter has the opportunity to select up to three (3) regional council delegates to represent their chapter at regional council board meetings. The regional council delegates are the liaison between the chapter board and the council board. They serve an important role of communicating council activities to the chapter board. In addition, these delegates are voting members of the council board and can vote on any official council business that may be taken up at a board meeting. Any chapter member can be a delegate, though delegates are typically active on the current chapter board. Past chapter presidents also fill this role well.

The names of the delegates must be forwarded to the council's Regional Vice President at the beginning of the fiscal year (July 1). If no names are submitted, the chapter's voice cannot be heard.

Also note that an active Past Council President from the chapter is a permanent voting member of the council board and should not be designated as a delegate.

Periodically, an important issue affecting chapters may be presented at a council board meeting. Chapters can have a strong voice in these situations if they have three voting regional council delegates, one or more past council presidents from their chapter, and current council officers from their chapter. Please do not underestimate the value and influence of having regional council delegates.

For a delegate's vote to count, the delegate must participate in the council board meeting by their physical presence or by teleconference. Regional council delegates will be kept informed of all council activities in the same manner as council officers.

As new chapter boards are being developed in the spring, please make it a point to select up to three regional council delegates to represent your chapter for this next year at the council level. The council board desires that all chapters are represented.

If you have any questions, please email me at diskora@fristampumps.com.

Dave

Free Annual Conference Registration Winners

Each year IMA Global offers two complimentary Annual Conference registrations to each council. This year the Mid-America Council had a random drawing of all chapter and council leaders to determine the winners. And...the winners are:

Debra Hansen – Winnebagoland Chapter
Sheryl Elliott – Fox River Valley Chapter

Congratulations to both of you! Enjoy the Annual Conference in Minneapolis on June 21-25!



**IMA Mid-America Council
Proposed Board of Directors
2014-2015**

President	John Wieland	Winnebago
President – Elect	OPEN	
Secretary	Angela Truong	Fox River Valley
Treasurer	Rick Bellmore	Winnebago
VP – Education	Bruce Hamilton	Madison
Director – Education	Patricia Cox	Madison
Director – Education	David Skora	Madison
Director – Student Relations	Jason Leabman	Madison
Director – Student Relations	Kathy Horton	Fox River Valley
VP – Communications	Eric Griffin	Madison
Director – Social Media	OPEN	
Webmaster	Eric Griffin	Madison
VP – Corporate Development	OPEN	
Regional Vice President	Harlan Fuller	Central Illinois
By-Laws Committee	Mary Strautmann	Greater Milwaukee
Long-Range Planning Committee	Harlan Fuller	Central Illinois
Regional Directors ¹	Mary Strautmann	Greater Milwaukee
	Stephen Craig	Chicago
	Michele Reagan	Rockford
	David Skora	Madison
	Erin Ankebrant	Greater Milwaukee

¹ Regional directors will be assigned to one or more chapters as a chapter resource.

If you are interested in getting involved on the council board or learning more about the council board, please contact David Skora at dskora@fristampumps.com.



2013 - 2014 Board of Directors

BOARD POSITION	NAME, CHAPTER
President	Dave Skora , Madison
President Elect	John Wieland , WinnebagoLand
Secretary	Patricia Cox , Greater Milwaukee
Treasurer	Rick Bellmore , WinnebagoLand
VP - Communications	Barb Sheedy , Greater Milwaukee
Webmaster	Eric Griffin , Madison
Director - Social Media	OPEN
VP - Education	Bruce Hamilton , Madison
Director - Student Relations	Jason Leabman , Madison
VP - Corporate Development	OPEN
Regional VP	Harlan Fuller , Central Illinois
Regional Director - Calumet	Sheryl Elliott , Fox River Valley
Regional Director - Central Illinois	Sheryl Elliott , Fox River Valley
Regional Director - Chicago	Mary Strautmann , Greater Milwaukee
Regional Director - Fox River Valley	Mark Camerena , Calumet
Regional Director - Greater Milwaukee	Bruce Hamilton , Madison
Regional Director - Heart of WI	Dave Skora , Madison
Regional Director - Illowa	Michele Reagan , Rockford
Regional Director - NW Suburban Chicago	Michele Reagan , Rockford
Regional Director - Madison	Michele Reagan , Rockford
Regional Director - Packerland	Mary Strautmann , Greater Milwaukee
Regional Director - Rockford	Bruce Hamilton , Madison
Regional Director - Sangamon Valley	Harlan Fuller , Central Illinois
Regional Director - WinnebagoLand	Erin Ankebrant , Greater Milwaukee
Regional Director - Wisconsin Lakeshore	Erin Ankebrant , Greater Milwaukee
MAC Long-Range Planning Committee (Most Sr. Active Past President)	Harlan Fuller , Central Illinois
Council By-Laws Committee	Mary Strautmann , Greater Milwaukee
Committee on Academic Relations	Harlan Fuller , Central Illinois
Member Relations Committee (National Board Standing Committee)	Harlan Fuller , Central Illinois



IMA Mid-America Council Board Meeting
Holiday Inn Express - Janesville, WI
January 25, 2014

ATTENDANCE

NAME	CHAPTER	MAC POSITION
Erin Ankebrant	Greater Milwaukee	Chapter President/Regional Director
Mary Strautmann	Greater Milwaukee	Past President/Regional VP
David Skora	Madison	President
John Wieland	Winnebago	President – Elect
Rick Bellmore	Winnebago	Treasurer
Sheryl Elliott	Fox River Valley	Past President/Past Secretary
Angela Truong	Fox River Valley	Council Delegate
Jason Leabman	Madison	Director - Student Activities
Eric Griffin	Madison	Webmaster
Patricia Cox	Madison	Secretary
Bruce Hamilton	Madison	Past President/VP Education
Todd Hilliard	Rockford	Council Delegate
Jeff Dewane	Packerland	Council Delegate
Harlan Fuller	Central Illinois	Regional VP/Past President

VIA PHONE

Stephen Craig	Chicago	Council Delegate
Jim Wilbur	Chicago	Council Delegate

David Skora called the meeting to order at 9:06am. Experienced teleconferencing issues that may have prevented more from calling in. The meeting began with introductions of those present. It was determined that we do have a quorum present.

PRESIDENT’S REPORT – David Skora

David gave a report on his chapter visits. Good start to visiting every chapter (5 down, 8 to go). Getting a chance to meet chapter leaders and see how the chapter operates.

SECRETARY’S REPORT – Patricia Cox

The minutes were reviewed and revised to include the date that the Fox River Valley meeting was cancelled because of floods. Sheryl moved to approve the April 19, 2013 minutes & Jeff Dewane seconded and motion was approved.

TREASURER’S REPORT – Rick Bellmore

Changed some of the titles on the page one report Net Assets
CDs maturing in July – Investment Committee to handle.

Reviewed the Statement of Activities (p. 2)

- Jason indicated that some student groups have not sent in the expenses.
- 2nd quarter - Council Grant expense Milwaukee Chapter
- Director travel expenses
- Statement of Activities reconciliation p. 4
- Page 5 chapter dues



Motion to approve the report by Mary Strautmann, seconded by Bruce Hamilton. Motion passed.

Dave mentioned he will submit his travel expenses and anticipates his budget will be consumed.

WEBMASTER – Eric Griffin

Website up to date.

VP COMMUNICATIONS – Barb Sheedy (absent)

Eric mentioned that the next newsletter deadline is April 7.

VP EDUCATION – Bruce Hamilton

Spring Education Conference coming together nicely for April 24. Speakers/topics include:

- Toni Spina – Nexus in the morning (good news, this is the only expense).
- Mark Hogan will talk about the recent FASB pronouncement on revenue recognition.
- Ryan Knack – transfer pricing. 1.5 hours.
- William James - transfer pricing / international business.
- Linda Amann/ Patricia Cox– session on Excel from 4-5 pm.

Dave brought up the question of pricing and communication regarding the technical accounting conference and the LTS. LTS has been underpriced historically. However, the education conference has always been competitively priced. Bruce is going to price several scenarios and recommend pricing. \$125 to \$150 might be reasonable. LTS pricing is already publicized at \$30 for members.

Bruce thinks the social on 4/24 evening would be beneficial.
NIU may have special pricing arrangement with local hotels.
Eric can help with graphic design of the conference brochures.
Sounds like we need a save the date going out by 2/15.

Students – Jason Leabman

Mary – MATC (Milwaukee) is interested in starting a student chapter in fall 2014. Excellent AAS degree there. Grant this year. Wants to set aside a portion of the MEF grant for student membership fees - 20 or 25 for membership and \$100 for a pizza party.

Jason talked about the whole dollar amount available and wants to make it a more even playing field with chapters that are more financially challenged.

Edgewood is interested.

Harper College – Bob Florio and Bill Decker of Northwest Suburban Chicago.

Illinois State University

Post event reports from groups are beginning to come in. Report on this to come at the next meeting.

Next year's student conference is at Indianapolis which is close to us.



Dave asked a question about the funds timing issue with the MEF grant over two fiscal years – Mary Strautman suggested we talk with Global. Sheryl reminded that the Post Grant Evaluation is critical to complete on time even if the funds will be disbursed in fall 2014. Sheryl suggested Jeanna Uszenski as a person to ask. Dave could look to see who sent the email about the grant of funds and proceed from there.

Harlan - 35-40 students at the last student conference from our council region – highest nationally.

REGIONAL VP AND REGIONAL DIRECTORS – Harlan Fuller

REGIONAL DIRECTOR REPORTS

CALUMET –Sheryl – they seem to be doing well but she has not been to one of their meetings yet. Harlan indicated they seem to have things going well.

CENTRAL ILLINOIS –Harlan – they are having meetings. Biggest success: 26 parts passed and 10-12 certifications since June 2013. Had intensive CMA review – 10-12 people attended. Chapter did not charge for the review at Caterpillar but had interest from outside. Caterpillar requires certification and the CMA is a better exam for what they do. 2nd part of review in the spring.

CHICAGO – Mary went to their Career night. 2 of 3 speakers canceled at the last minute and food did not show up. Low attendance. Still have issues with getting people to their meetings. Cold weather may also be having an effect. Attendance has been going up but is not high. Trying to have meetings in various geographic areas.

FOX RIVER VALLEY –Sheryl – tax speaker last Thursday night. Had a full house. All speakers are scheduled for remainder of the year. Next year’s board is being put together and will include a student.

GREATER MILWAUKEE –Erin – had a meeting Monday night – discussed what is going on within the chapter. Working on Next year’s board. Erin is stepping in to fill the gap.

HEART OF WISCONSIN –.Dave visited last month. They had 8 or 10 people at the board meeting. Met the key players at a regular meeting, 25 or so in attendance. Sentry Insurance has a lot of members. They appear to be doing well.

ILLOWA -.Dave – has been helping Ray Tiedemann, chapter president. Fall conference had 30 people. Another conference on February 11 is a four hour session. Dave will visit again to learn more about territory and obstacles of this chapter.

MADISON – Jason – moving along, attendance is good, speakers good. Bruce – planning for next year has already started. President elect is actively involved. Next president-elect is already selected – Alicia Greer.

NORTHWEST SUBURBAN CHICAGO – Michelle was not here because of a family loss. Dave - They seem to be doing OK. Most interesting was the board meeting with 6-7 in attendance. Bob



Florio is chapter president. He seems to be well organized. They asked Dave “how do you determine if a chapter is successful?” Are you fulfilling member needs? CMA certification, or other education opportunities, national conference? They are going to keep working at it. Had 19 at the last meeting, including 5 past presidents.

PACKERLAND – Mary – attended the planning meeting. Jeff Dewane - This past week had an attorney (estate planning) 20 in attendance. Implemented a new web site, one student night NWTC and UWGB accounting programs. 2nd student night coming up about jobs and opportunities. March joint meeting with Winnebago land. Golf outing in July.

ROCKFORD – Bruce has send emails but no response. Todd – chapter activity CPE completed in December was significant. Tax update at a lunch event for 30 people. Try to mix local items and lunch and dinner meetings. Always looking for ways to spark more interest. Focus is on creating board members for next year. Will be losing 3 members next year and are creating awareness of need for new members. Remaining meetings are scheduled. Jason mentioned sponsoring membership fees. Trying to involve local chapters but no local schools with robust Accounting programs. Working with local faculty. Jason offered to chat with Todd for ideas.

SANGAMON VALLEY – Harlan reported that the chapter is inactive this year.

WINNEBAGOLAND – Erin – Tina Beck president reported meeting scheduled out for year.

WISCONSIN LAKESHORE – Erin is scheduled to meet with them in the future. Same board for many years. Laurie Schneiderwent is chapter president. Dave will also be visiting in March.

GLOBAL BOARD/COMMITTEES – Harlan Fuller

Harlan – someone asked him to get involved He was asked to become chapter president, and then council positions, and eventually national level. Announced the new president elect for 2014/2015. Current chair is Bill Knese. Very knowledgeable. Membership for IMA is up to the levels of the past again. Domestic and International both growing.

PRESIDENT-ELECT – John Wieland

LTS Update - 3 confirmed speakers so far for April 25:

Bill Knese, IMA Chair – Baby GAAP – covered fee by IMA

Wayne Pierce – Data security/ HIPAA – mileage and hotel room

Bob Grogan – Government Fraud – cannot accept anything

Bruce had mentioned doing something with foreign transactions if John needs the names.

PKWARE – Brian Lange, Milwaukee Chapter may be able to provide a topic/speaker.

Will follow up on Dept of Revenue speaker – no cost.

Another lead – servant leadership.

Dave – how many sessions? 7 or 8 hours total.

Could have a half hour on why become a CMA

Attendance about 125 historically. Expenses? Fees?

Need to know the costs for the auditorium – higher than expected because we have had over 100 attendees



Dave has been working on Sponsorship – expects to have at least \$3750 like last year.
Bruce – unless costs are a lot higher, if we get 80 people in, we could charge \$140 or \$150 for combined conference. Lunch and other breaks costs is about \$32 per person.

Nominating Committee for next year’s board – Will be starting up soon. Committee is John, Mary, David, and Bruce.

OLD BUSINESS

CMA Review Course to be conducted by a Chicago Chapter member – Mary mentioned that IMA requires the program to purchase IMA materials. The member does not have the funds for this. So he is looking to use other materials. He is working on a website to go live in the near future. Course will have a 2-tier fee structure. Wiley materials can be used if he pays an additional fee.

COMMITTEE REPORTS

Bylaws - Mary previously updated.

Long Range Planning – Harlan sent email to board in December and got some responses. 4 more student chapters is a goal. Develop a council-wide speakers list. Would like to have chapters’ best speakers and topics. Recruit and maintain for the long term. Increase activities of council members. Use new technology and social media for communications

Committee on Academic Relations - Harlan

Endorsement for schools of significant stature. 70 percent of the content on the CMA covered as an example? Can students be successful? Need to encourage schools to look into the endorsement. We could do more face to face promotion of this. Campus advocate membership fees are covered by having 10 student members.

Member Relations Committee - Harlan

This committee works on how to serve members. Will be discussed in Orlando in February.

NEW BUSINESS

Mid-Year Review of the Strategic Plan - Dave

Support Role to Chapters - How are we doing with providing guidance? Todd indicated the outreach by the president has been appreciated. Bruce believes it is evident that the council is reaching out to assist chapters’ executive team has improved from the past.

Jason – do we want to send out something to remind chapters that the Mid-America Council can help? Dave – new council presidents can introduce at the beginning of each year. Mary suggests that regional directors reach out each year. Bruce agreed. Most chapters turn to Jenna. But by being proactive at the beginning of each year, we can remind and inform new board members. Sheryl and Angela agreed. Erin suggested sending the regional directors list shortly after elections are helpful. She also suggested that regional directors can share insights with each other.

Dave summarized that we seem to be making progress on the first three goals.



Education- Bruce - we can start the LTS session with info about the council. Sheryl – let attendees know that Friday is the council’s gift to the chapters. Dave - we are well on our way to the goal.

Students – Jason – slower going than he thought. May need 2 people to cover Wisconsin and Illinois. Jason has relied on Kathy Horton from IL this past year. Harlan (Illinois State) brought up the need to educate academic staff about the importance of the CMA. Bruce has been asked to talk about the difference between the CPA and CMA

Member Retention/Acquisition – Dave – can we use social media to communicate? Jason - Linked in group page. We should review at-large members to see if they want to belong to a specific chapter. Bruce did not know that he had to change it. He thought it would change automatically. Mary indicated that members have to change the chapter association. Dave – previously we had contact with people on membership lists when they were becoming due. Sheryl - at the December board meeting, Angela asked questions about things that might be helpful. VP of Membership may need more direction and delegate contact list to a committee of people. Jason – we can get lists of people from recruiters. John indicated that in the past people wrote up goals.

Certification - Todd asked if we need to target specific schools that graduate students that would benefit from the CMA. Jason indicated that there is a lot of need to communicate directly to students. Harlan – IMA student conference is 500 students now.

Sheryl – reminded about nominating for Volunteer Leader Award.

Dave – Mystery Fraud Night handout from Heart of Wisconsin Chapter. May 13 in Stevens Point. See Heart of Wisconsin website for more details. 3 hours of CPE.

PAST PRESIDENTS

Mary – good meeting. Really pleased that we have this discussion on our direction. Looking forward to upcoming year with new faces.

Sheryl – Ditto Mary. SCMS membership anyone? Biggest award to students. Continuing fellowship. Let Sheryl know if you are interested.

Bruce – Good meeting. Busy time of the year for him but if anyone wants to work on a Power Point, please see him.

Harlan – Discussion was great. Other announcements – Save the dates for annual IMA conference. Speakers - Captain Phillips. Joe Fisner. Tom Hanks. Will be presenting a session on pivot tables at the Annual Conference.

Future meeting date – July 2014.

MOTION TO ADJOURN – meeting adjourned at 12:25 pm.

Motion to adjourn by Mary, seconded by Bruce. Motion passed.

Respectfully submitted,
Patricia Cox, Secretary