



The Association of
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in Business



President's Message January 2013

Happy New Year!!

Hope each of you had great Christmas and New Year's holidays, and that you got plenty of time to spend with family and friends.

It's hard to believe, but our council year is half over already. How time flies!

I hope each of your chapters is doing well this IMA year. I'm looking forward to attending the Greater Milwaukee and Fox River Valley chapter meetings in January and additional chapters in the coming months. If you have a particular meeting or event you'd like me to attend please let me know.

I would also like to thank everyone who participated in our recent survey regarding a fall educational conference. Your input was vital to planning the conference and is greatly appreciated. Survey results and your comments will be discussed at our next council board meeting.

Speaking of council meetings, our next meeting will be January 19 in Madison, WI. Remember, all members in our Council are welcome to attend Board meetings, so I encourage you to plan to join us January 19. Please see the agenda for the address, registration link and teleconference information. If you cannot make the meeting in person, be sure to call in. We'd love to have your participation.

Make plans now to attend LTS 2013, scheduled for Friday April 19. LTS will once again be held at the Northern Illinois University outreach center in Rockford, IL. Council President-Elect David Skora is planning a great LTS so be sure and save the date. More details regarding LTS will be forthcoming soon.

I know it's cold and snowy outside, but start thinking about attending IMA's 2013 Annual Conference & Exposition, to be held June 22-26 in New Orleans, LA. Registration will open later in January.

Please feel free to contact me or any of the other council board members if you have any questions or suggestions regarding the Council or your individual Chapter. You can reach me at hamiltoncpa@sbcglobal.net.

Please enjoy your "busy season", whether you are in the public or corporate accounting arena, and have a great rest of the IMA year!

Bruce Hamilton CMA CPA
Mid-America Council President 2012-2013



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Council Meeting Location

The January 2013 Mid-America Council meeting will be held Saturday, January 19, at Baker Tilly, 10 Terrace Court, Madison, WI 53718.

Please click on the provided link to RSVP: [Let us know if you plan to attend](#)

IMA Mid-America Council Meeting Agenda

Date & Time	Teleconference Information	Location
Saturday, January 19, 2013 9:00am – 12:30pm	Dial-in number: 866-469-3239 Access Code: 22146202	Baker Tilly LLP 10 Terrace Court Madison, WI 53718

1. 9:00am – 9:05am	Welcome & Introductions	Bruce	5 minutes
2. 9:05am – 9:10am	President’s Report	Bruce	5 minutes
3. 9:10am – 9:15am	Secretary’s Report	Sheryl	5 minutes
4. 9:15am – 9:25am	Treasurer’s Report Financial statement / Bills	Michele	10 minutes
5. 9:25am – 9:40am	President-Elect’s Report 2013 LTS Council Award of Excellence	Dave	15 minutes
6. 9:40am – 10:15am	Regional VP & Regional Directors IMA Board of Directors Update Regional Director Chapter Reports	Mary	35 minutes
7. 10:15am – 10:30am	BREAK		15 minutes
8. 10:30am – 10:45am	VP Communications Newsletter Due Date Council Website	Barb/Eric	15 minutes
9. 10:45am – 11:15am	VP Education Student Conference Nov 1-3 Student Scholarships Student Activities Conference Survey Results Fall Educational Conference	Rick/Mary	30 minutes



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Agenda, Continued

10. 11:15am – 11:35am	Committee Reports Nominating – Dave Skora By Laws – Mary Strautmann Long Range Planning – Bruce Hamilton CMA Awareness/Promotion – Harlan		20 minutes
11. 11:35am – 11:50am	Old Business		15 minutes
12. 11:50am – 12:00pm	New Business		10 minutes
13. 12:00pm – 12:20pm	Past Presidents		10 minutes
14. 12:20pm	Motion to Adjourn		
15.	Lunch...		

Future Meeting Dates/Locations:

Friday, April 19, 2013
NIU Outreach Center
8500 E State Street
Rockford IL 61108



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2012 - 2013 Board of Directors

BOARD POSITION	NAME, CHAPTER
President	Bruce Hamilton , Madison
President Elect	Dave Skora , Madison
Secretary	Sheryl Elliot , Fox River Valley
Treasurer	Michele Reagan , Rockford
VP - Communications	Barb Sheedy , Greater Milwaukee
Director - Social Media	OPEN
Webmaster	Eric Griffin , Madison
VP - Education	Kas Henry , NW Suburban Chicago
Director - Student Relations	Rick Bellmore , Winnebagoland
VP - Corporate Development	OPEN
Regional VP	Mary Strautmann , Greater Milwaukee
Regional Director - Calumet	Sheryl Elliot , Fox River Valley
Regional Director - Central Illinois	Cindy Oglesby , Sangamon Valley
Regional Director - Chicago	Sheryl Elliot , Fox River Valley
Regional Director - Fox River Valley	OPEN
Regional Director - Greater Milwaukee	Alison Hendrickson , Packerland
Regional Director - Heart of WI	John Wieland , Winnebagoland
Regional Director - Illowa	Michele Reagan , Rockford
Regional Director - NW Suburban Chicago	Pam Voorhees , Fox River Valley
Regional Director - Madison	Forrest Ramsel , Greater Milwaukee
Regional Director - Packerland	John Wieland , Winnebagoland
Regional Director - Rockford	Forrest Ramsel , Greater Milwaukee
Regional Director - Sangamon Valley	Harlan Fuller , Central Illinois
Regional Director - Winnebagoland	Alison Hendrickson , Packerland
Regional Director - Wisconsin Lakeshore	Laura Olewinski , Greater Milwaukee
Membership & Awards Committee (SCMS)	OPEN
Planning & Development Committee (National Board Standing Committee)	OPEN
MAC Long-Range Planning Committee (Most Sr. Active Past President)	Harlan Fuller , Central Illinois
Council By-Laws Committee	Harlan Fuller , Central Illinois
CMA Awareness/Promotion	Harlan Fuller , Central Illinois
IMA Committee on Building Students	Harlan Fuller , Central Illinois



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IMA Mid-America Council Meeting
Comfort Suites, Oak Creek, WI
November 10, 2012

ATTENDANCE

NAME	CHAPTER	MAC POSITION
Bruce Hamilton	Madison	President
Eric Griffin	Madison	Webmaster
Sheryl Elliott	Fox River Valley	Past President/Secretary
Erin Ankebrant	Greater Milwaukee	Chapter President/Delegate
Harlan Fuller	Central Illinois	Past President
Barb Sheedy	Greater Milwaukee	VP Communication
Mary Strautmann	Greater Milwaukee	Past President/Regional VP
David Skora	Madison	President-Elect
William Kernan	Chicago	Chapter President
Bill Ramsay	Winnebagoland	Past President
Forrest Ramsel	Greater Milwaukee	Regional Director

VIA PHONE

Michele Reagan	Fox River Valley	Past President/Treasurer
Dana Riess	Chicago	Chapter VP Communications

Bruce Hamilton called the meeting to order at 9:00M. The meeting began with introductions of those present or on the phone. It was determined that we do have a quorum present.

PRESIDENT’S REPORT – Bruce Hamilton

Bruce thanked those present; stated that we did have a quorum present. He has not been able to make any chapter meetings thus far this year other than Madison, but would plan on doing so right after the 1st of the year.

SECRETARY’S REPORT – Sheryl Elliott

Sheryl moved to approve the July 2012 minutes & Dave seconded; motion was approved.

Mary Strautmann noted change in the New Orleans dates.

TREASURER’S REPORT – Michele Reagan

Michele reviewed financials & expenses.

Motion made & seconded to approve the financials. Michele stated that she had renewed the CPE license for Illinois so that we can receive CPE for LTS. Student scholarship recipients awarded their payments. The Chicago Chapter got their banking situation cleared up. She has received the Chicago Chapter post evaluation for their grant; she will take care of that Monday.



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REGIONAL VP AND REGIONAL DIRECTORS – Mary Strautmman

COMMITTEE REPORTS

GREATER MILWAUKEE – Per Erin attendance is strong; VP of Communications resigned and they are looking to fill that.

WISCONSIN LAKESHORE – no report

SANGAMON VALLEY – per Harlan they are continuing to struggle along.

NORTHWEST SUBURBS – no report

MADISON – no info from Forest.

ROCKFORD – no info from Forest. Per Michele, they have all meetings planned out thru the end of the year; had a student night on Thursday evening; attendance down since previous years. NIU had meet the intern night the night previous to their meeting; potentially that was part of the issue. They are averaging 30-40 people at meetings.

ILLOWA – meeting on Tuesday regarding plan going forward (Michele & Dallon). Dallon had put plan together to try to get people more involved. He is hoping to get companies involved.

CHICAGO – Bill Kernan (Chapter President) reported. He feels that they are going along strong. Student chapter is in the midst of being approved. They will be having a CMA recognition event.

CALUMET – Sheryl has not been to meeting yet this fall but reported that she has been receiving minutes, newsletter, etc. Chapter seems to be going strong.

FOX RIVER VALLEY – Meetings scheduled for remainder of the year except one. Averaging 20-25 at meetings.

PACKERLAND – no report

WINNEBAGOLAND – Bill reported that they have their program book out. Sept & Oct meetings well attended. Today is a Lambeau field tour. Trying more collaborative approach to board meetings. 30-40 attendees per meetings.

CENTRAL IL – Harlan reported that they have a schedule for the remainder of the year; a few of the meetings have not worked out. Still working on a November session; they had planned an ethics meeting. President had a health issue so it slowed them down slightly; he is fine now.

HEART OF WISCONSIN – no report



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PRESIDENT-ELECT – Dave Skora

LTS date is set for April 19 in Rockford at the NIU Center. He is working on finalizing his last speaker.

The council was not awarded anything for the MEF grant proposal submitted.

Council Award of Excellence – Mary mentioned it to Dave that potentially we could use the “elevator pitch” as our project to write up. She had something written up and would like volunteers to go into colleges and classrooms. She is open to thoughts that anybody might have regarding further info on this.

VP COMMUNICATIONS – Barb Sheedy

Has been working with Eric on various info; he has been a great help to her. Word format is easier to work with than PDF.

Needs info for the next newsletter by December 26th.

WEBMASTER – Eric Griffin

Any updates to the website, please send to Eric.

VP EDUCATION – Kas Henry

Not present. There has been some discussion about an XBRL conference in the fall of 2013; potentially mid-October. Mary will follow up with the planned speakers regarding finalizing the date. Bruce would like to have both LTS and the fall conference in the next Council Roundup that comes out in February.

Bill asked if the technology was there to have the conference also done remotely. Mary stated that it is an evolving process; but based on the technology costs, needing someone who knows how to use it – not something that could be done in the short-term. Mary said they are also looking into the legalities involved; i.e. speaker’s agreements, etc.

Anymeeting.com is a free option to WebEx.

Discussion ensued regarding XBRL as a topic and the council’s constituency. For the most part, no one in the room really had any interest in XBRL, nor was on the radar for their specific business. Bruce discussed “Baby GAAP”. Mary mentioned that we could either go one or the other – or go one day with XBRL for large companies and Baby GAAP for smaller companies. Bruce’s suggestion was that if Kas really thinks that she can get interest and a location in downtown Chicago for XBRL, then let’s give it a go. But at the same time let’s work on a Baby GAAP session for smaller companies in Rockford at NIU. Bill Kernan mentioned that he had a



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location that he knew of that was less expensive in downtown Chicago that would hold upwards of 200 attendees.

Bruce said that he would follow up with the Heartland council to see if they would be willing to provide assistance with the education committee. He also said that he would follow up with Kas regarding XBRL in Chicago along with the discussion of having a Baby GAAP session in the outlying areas.

Student Scholarship Committee – Bruce had not received any info regarding the students at the student conference yet. Asked Harlan his thoughts of the student conference; Harlan said that it was excellent. Breakout sessions were good, speakers were good. He recalls somewhere in the range of 490 registered. Whitewater won the T-Shirt contest (designing a chapter t-shirt). At the lunch they gave the SCMS scholarship; recipient was from Quincy College.

LONG RANGE PLANNING AND BY-LAWS – Harlan Fuller

GLOBAL BOARD/COMMITTEE – Mary Straumann

Mary attended the Board of Director's meeting in St. Louis in October. There were some new partnerships announced: Wiley, ACCA. Jeff had mentioned that membership was up to 66,000 globally; the highest that it had been for several years. She gave committee report info from her committee meeting and mentioned Best Practices info on Linkup IMA.

Mary reported that the next SCMS meeting is 2/24 in Marina Del Rey, CA. The June meeting will be on Sunday morning of the conference in New Orleans. The 2013 mid-year will be held in San Juan, Puerto Rico. SCMS will again do a student scholarship. The scholarships all go 1st thru the MEF scholarship application process and the top 10 get turned into SCMS for their review.

Harlan – Committee on Academic Relations is trying to get the CMA better recognized by the schools so that people become more aware of the CMA certification.

Mary – IMA is making a big push to get the CMA certification more recognized before the AICPA certification completely takes over. Push at the global level is to get it recognized as a credential versus just a give-away.

OLD BUSINESS

Chicago Chapter – Bill said that it seems to be transitioning to the positive. He had some board members that seemed to be resume board members and they are being transitioned off.

Illowa Chapter – Bruce didn't have much information to share. He stated that Michele currently has the checkbook. Bruce was unsure about where the audit stood; there was some confusion as to who was going to initiate the audit; i.e. Illowa Treasurer or John Wieland.



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NEW BUSINESS

Mary reviewed the elevator pitch. She is looking for volunteers to give the elevator pitch to student chapters, colleges, chapters in their area. Dave Skora volunteered. Erin & Barb said that they would be doing it at the student meetings.

COMMITTEES

Harlan mentioned that the By-Laws Committee was not on the agenda – maybe that was a good thing. He recommended that we put something into the by-laws regarding the process of selecting the Regional VP nominee to the Board of Directors.

Bruce questioned regarding the by-laws if the quorum needed to be lowered since we were unable to get a quorum at the October meeting and going into this meeting there was not a quorum. Discussion ensued regarding the drop of the count. Forrest stated that he appreciated the discussion and the viewpoints, and that based on that discussion his recommendation would be to keep it at 11 and the board members need to be responsible to the council board and to the position that they have accepted.

Harlan mentioned that the Council President appoints the by-laws committee and the Long Range Planning Committee and that there is not currently either of those in place should it be needed.

Sheryl mentioned the Nominating Committee and that the committee needs to start working on the 2013-2014 year.

PAST PRESIDENTS

Harlan – mentioned attending the student conference

Mary – glad that we got some of this discussion going; all holding up their end of being a board member

Bill – lots of good discussion on the education tools available; likes the innovation of the elevator pitch

Sheryl – good open discussion

MOTION TO ADJOURN – meeting adjourned at 12:00PM.

Future meeting dates:

January 26th – location TBD, but hopefully Baker Tilly

Respectfully submitted,
Sheryl Elliott, Secretary



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Student Conference Reports

The following are reports from two of our Student Leadership Award Winners and their experience at the IMA Student Conference in San Antonio.

Devin Tischer – UW-Whitewater

The following report contains the benefits received by attending the conference, actions I will take after attending, and general reflections about the entire experience.

Benefit – The benefits gained from attending the conference are numerous, but I am going to focus on two of them; networking and leadership development. Networking is by far the most important aspect of these conferences. It gives us young professionals the chance to network with people from all over the United States and from all sizes of universities. Since the accounting profession naturally leans towards the mantra “it’s a small world,” it is an important asset to have connections outside of your normal location. Along with networking, this conference provides those with less-than-perfect communication skills a chance to practice and hone their speaking, which makes them a stronger candidate and a more rounded business individual ready to contribute in the accounting profession.

The second important aspect of attending the conference is leadership development. The speakers at San Antonio were specifically tailored to create an experience that set those who attended apart from their peers. The topics such as IFRS, CMA preparation, and international interaction, gave the attending students unique looks into the accounting world and how best to set their careers in motion. Being that the conference was a part of the Institute of Management Accountants, and all the students attending were from a student chapter, the conference experience puts them in a leadership position by creating a way for them to share their knowledge with their chapter. Public speaking is an important part of leadership, and the more practice that students get prepares them for a successful career as a CMA.

Actions – The two main actions I will be taking as a direct result of the conference would be to push younger members of my student chapter to attend future student conferences. Even though I am from the University of Wisconsin – Whitewater, who routinely has a large representation at IMA conferences, I still believe that our chapter has the right individuals that would not only attend the conferences, but contribute positively towards them. The number one obstacle that always holds people back is travel expenses. Although I feel the experiences gained at these conferences far outweigh the cost, it is hard to convince university students to part with the money that they almost never have. The key for getting more members to attend is going to be reaching out to the younger members of the chapters and making sure that they feel the importance of the conferences, and attend one before they leave their student chapter.

The second main action I have decided to take after attending the conference in San Antonio is taking the CMA exam before I take the CPA exam. I personally am double majoring in both Accounting and Information Technology, and I plan to pursue a career leaning more towards the synergy of these two professions, rather than pure public accounting. After being in IMA and attending the students conferences, I have learned that CMA gives more career opportunities in more fields, and also compliments other professions more directly than the CPA. While the CPA is still very important and I intend to pursue it, the importance of the CMA has grown from an afterthought to a necessity for my career because of the experiences of other professionals with the CMA that I encountered in San Antonio.

Reflections – After attending both the San Antonio conference and the one in Cincinnati the year previous, I can say that the location of San Antonio was a lot more exciting for both myself and the other students of my chapter. The speakers this year were a lot more engaging, particularly the opening speaker.



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He really instilled excitement and the importance of the conferences, and it left everyone wanting to participate and pay attention in later sessions. I personally wouldn't change anything about the conference. The IMA provides multiple ways to interact with people from all over the US. In the end, it is up to the student to either take advantage of these situations, or to skip over them. Participating in IMA and attending the national and regional conferences has molded me into the young professional I am today, and has helped me become a leading competitor among my peers.

Casandra Molitor – UW-Whitewater

There had been one specific break out session that stood out to me among the other that I had attended—mainly due to the direct relationship it has with my post-graduate position. The speaker had used a large group activity to demonstrate management budgeting by assigning tables with suppliers and purchasers of two different kinds of candies. During the exercise I played the role of a manager with a 2011 sales budget and according actual sales data that was considered “open ended”—no technical formula or explanation provided (along with this, I was not able to see the other manager’s forms that they were reading). I had to determine off of this simple piece of paper, how many candies to supply that would be most profitable and cost efficient for my company. After the exercise, it was discovered that the different managers had several types of historical sales data or sales formulas to go off of, in order to predict what vendors would purchase in the forecasted year.

This session was great, as I will be going in to my post-graduate company as a budget analyst. It taught me to forecast budgets in a realistic manner (because over stocking can be just as detrimental to a company as under stocking a product), and to take observations of the vendor’s environment(s) into consideration during the budgeting process.

