



The Association of  
Accountants and  
Financial Professionals  
in Business



## President's Message January 2015

Happy New Year! I hope your last year was productive and satisfying. I hope 2015 is even better. As we begin this New Year it is time to assess where we want to go with our family and career lives. I hope you consider IMA to help you with your career lives. All of our local chapters have programs near your home. At the council level, we are planning two days of CPE at the NIU site in Rockford in April. At the Global level, the annual conference registration will open soon. This year the conference will be in the Los Angeles area.

With the start of the New Year, we also begin the planning for next year. All of our local chapters are beginning to look for members to fill their boards. Many of the positions don't take too much time if we can spread among multiple members. Unfortunately, some chapters have been running with just a few really active members. Please consider helping them out. If you don't have time to help, please find the time to at least thank them for all of the effort they put into our local chapters. Someone has to book the location of the meeting, someone has to get a speaker, someone prepares the newsletter and other announcements, and someone updates the website just to name a few tasks.

We also are beginning to put the council board together. Does your chapter send representatives to the quarterly board meetings? Your chapter has a voice but we can't hear it if no one attends. This is often what a past president does but it is not necessary to be a past president. We like to have people attend in person but if weather or other obstacles appear, we allow for people to call into the meeting.

Our next meeting will be in Janesville, WI on Saturday, January 24, 2015. I hope to see many chapters represented.

John Wieland  
Mid-America Council President, 2014-2015



### IMA Mid-America Council Meeting Agenda

Date & Time	Teleconference Information	Location
Saturday, January 24, 2015 9:00am – 12:00pm	Dial-in number: 712-432-1500 Access Code: 514007#	Holiday Inn Express 3100 Wellington Place Janesville, WI 53546 ( <a href="#">map</a> )

1. 9:00am – 9:05am	Welcome & Introductions	John	5 minutes
2. 9:05am – 9:15am	President's Report	John	10 minutes
3. 9:15am – 9:20am	Secretary's Report Approve Minutes from 11/1/14 Mtg	Angela	5 minutes
4. 9:20am – 9:40am	Treasurer's Report Financial Bills	Rick	20 minutes
5. 9:40am – 9:55am	President-Elect's Report 2015 LTS – NIU April 24, 2015 Speakers?? Council Award of Excellence	Jim	15 minutes
6. 9:55am – 10:15am	Regional VP & Regional Directors IMA Board Update SCMS Mid-year, October 2014 Regional Chapter Reports	Harlan	20 minutes
7. 10:15am – 10:25am	BREAK		10 minutes
8. 10:25am – 10:35am	VP-Communications Newsletter Due Date Council Website Event Schedule	Eric/Angela	10 minutes
9. 10:35am – 11:05am	VP-Education Student Conference / Student Grants Student Chapter Outreach Education Conference – April 23 <sup>rd</sup> Speakers??	Bruce & Jason	30 minutes
10. 11:05am – 11:10am	Bylaws Committee Report	Mary	5 minutes
11. 11:10am – 11:15am	Committee Reports Long Range Planning Committee on Academic Relations Member Relations Committee	Harlan	5 minutes
12. 11:15am – 11:20am	Old Business		5 minutes
13. 11:20am – 11:35am	New Business		10 minutes
14. 11:35am – 11:40pm	Past Presidents		5 minutes
15. 11:40am	Meeting Adjournment		



**2014 - 2015 Board of Directors**

<b>BOARD POSITION</b>	<b>NAME, CHAPTER</b>
President	<a href="#">John Wieland</a> , WinnebagoLand
President Elect	<a href="#">Jim Spice</a> , Calumet
Secretary	<a href="#">Angela Truong</a> , Fox River Valley
Treasurer	<a href="#">Rick Bellmore</a> , WinnebagoLand
VP - Communications	<a href="#">Eric Griffin</a> , Madison
Director - Newsletter	<a href="#">Angela Truong</a> , Fox River Valley
Director - Social Media	OPEN
VP - Education	<a href="#">Bruce Hamilton</a> , Madison
Director - Education	<a href="#">Dave Skora</a> , Madison
Director - Education	<a href="#">Patricia Cox</a> , Madison
Director - Student Relations	<a href="#">Jason Leabman</a> , Madison
Director – Student Relations	<a href="#">Kathy Horton</a> , Fox River Valley
VP - Corporate Development	OPEN
Regional VP	<a href="#">Harlan Fuller</a> , Central Illinois
Regional Director - Calumet	<a href="#">Stephen Craig</a> , Chicago
Regional Director - Central Illinois	<a href="#">Mary Strautmann</a> , Greater Milwaukee
Regional Director - Chicago	<a href="#">Mary Strautmann</a> , Greater Milwaukee
Regional Director - Fox River Valley	<a href="#">Barb Sheedy</a> , Greater Milwaukee
Regional Director - Greater Milwaukee	<a href="#">Stephen Craig</a> , Chicago
Regional Director - Heart of WI	<a href="#">Dave Skora</a> , Madison
Regional Director - Illowa	<a href="#">Dave Skora</a> , Madison
Regional Director - NW Suburban Chicago	<a href="#">Michele Reagan</a> , Rockford
Regional Director - Madison	<a href="#">Michele Reagan</a> , Rockford
Regional Director - Packerland	<a href="#">Dave Skora</a> , Madison
Regional Director - Rockford	<a href="#">Barb Sheedy</a> , Greater Milwaukee
Regional Director - Sangamon Valley	Inactive Chapter
Regional Director - WinnebagoLand	<a href="#">Erin Ankebrant</a> , Greater Milwaukee
Regional Director - Wisconsin Lakeshore	Inactive Chapter
MAC Long-Range Planning Committee (Most Sr. Active Past President)	<a href="#">Harlan Fuller</a> , Central Illinois
Council Bylaws Committee	<a href="#">Mary Strautmann</a> , Greater Milwaukee
Committee on Academic Relations	<a href="#">Harlan Fuller</a> , Central Illinois
Member Relations Committee (National Board Standing Committee)	<a href="#">Harlan Fuller</a> , Central Illinois



**IMA Mid-America Council Board Meeting  
Comfort Suites – Milwaukee, WI  
November 1, 2014**

**ATTENDANCE**

<b>NAME</b>	<b>CHAPTER</b>	<b>MAC POSITION</b>
John Wieland	WinnebagoLand	President
Angela Truong	Fox River Valley	Secretary/Director-Newsletter
Rick Bellmore	WinnebagoLand	Treasurer
Sheryl Elliott	Fox River Valley	Regional Director/Past President
Erin Ankebrant	Greater Milwaukee	Regional Director
Michele Reagan	Rockford	Regional Director/Past President
Bill Ramsay	WinnebagoLand	Past President
Harlan Fuller	Central Illinois	Regional Vice President /Past President
Eric Griffin	Madison	VP Communication
Mary Strautmann	Greater Milwaukee	Regional Director/Past President
Bruce Hamilton	Madison	VP Education/Past President
Barb Sheedy	Greater Milwaukee	Regional Director
David Skora	Madison	Regional Director/Past President
Todd Hilliard	Rockford	Chapter Delegate

**VIA PHONE:**

Jim Spice	Calumet	President-Elect
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John Wieland called the meeting to order at 9:00AM. The meeting began with introductions of the members that were present.

**PRESIDENT’S REPORT – John Wieland**

John presented the Council Award of Excellence that the council had received.

John mentioned the staffing change at IMA Global of Tara Barker replacing Jenna Uszenski.

**SECRETARY’S REPORT – Angela Truong**

The minutes from the July 26, 2014 board meeting were previously included in the newsletter. Angela motioned to approve the July minutes and John Wieland seconded the motion. No changes were requested during the discussion of the minutes. Motion passed.

**TREASURER’S REPORT – Rick Bellmore**

Copies of the November Treasurer’s Report were emailed out prior to the meeting and were distributed at today’s meeting. Bill Ramsay motioned to approve the Treasurer’s Report and Mary Strautmann seconded the motion. No changes were requested during the discussion of the report. Motion passed.

Rick reviewed the financials and expenses with the council. A discussion about the segregated Sangamon Valley Chapter funds occurred and it was felt by council members that the funds did not need to continue being segregated since the chapter had voted and approved dissolving several months ago. Wisconsin Lakeshore is another chapter that had voted and approved dissolving several months ago and chapter funds from their checking account were given to the council. Currently those funds are not segregated, but



John Wieland will contact IMA Global to determine if the funds need to be segregated in the council's financials.

A discussion about the budget occurred. In the July council meeting there were several changes to the budget requested and Rick has made those changes. During today's meeting Rick was asked to split the LTS and Spring Education Conference expenses into two lines instead of having them combined. Rick may also change the LTS expense budget after he reviews actual 2014 expenses for LTS.

In the review of chapter assessment dues that are paid to the council it was noted that NW Suburban, Madison, and Rockford chapters have not paid the assessment yet. Erin Ankebrant said that she will follow-up with the NW Suburban chapter since she is the Regional Director for that chapter. Rick Bellmore will follow-up with the other two chapters.

It was noted that Bruce Hamilton still needs to investigate several CDs that expired in July 2014 to determine whether to renew them or move them to other investment funds. John Wieland or David Skora will follow-up with Bruce-- Bruce wasn't present at today's meeting during the time of this discussion. The money in the Edward Jones money market account rolled and will stay there until a new CD is started. David Skora recommended moving more money from the checking account into CDs or other savings accounts since they can earn a small amount of interest in a savings account, whereas they are not earning any interest in the checking account. Mary Strautmann motioned to move \$10,000 to a CD and Bill Ramsay seconded the motion. Mary's motion also said to investigate CDs from different banking institutions and choose whichever one had the highest return. Motion passed. John Wieland will ask Bruce Hamilton to work on this—Bruce wasn't present at today's meeting during the time of this discussion.

Rick said that there have been no disbursements yet to chapters who had received chapter grants for the 2014-2015 IMA year.

#### **PRESIDENT-ELECT – Jim Spice**

For the 2015 Leadership Training Seminar (LTS) in Rockford, the room rental fees have been paid. The contract was modified from last year's contract to only include the rooms that last year's LTS used since the same rooms will be needed for the 2015 LTS. The total of room rentals is \$1375. There was a small increase in the meal cost per person from \$30 to \$31.

David Skora and others had previously given several speaker suggestions to Jim Spice and Jim is waiting for replies to his emails. Julie Kowalski was mentioned as another possible speaker, but her fee is \$800-1200 and is determined based on if she already has a topic presentation prepared that she can give or if she needs to create a presentation. Mary Strautmann suggested to Jim that he also look at the IMA Speaker's Bureau for possible speakers. Harlan mentioned that mentoring is a hot topic in the IMA Speaker's Bureau.

Jim said that the council also needs to begin thinking about the breakout sessions and if any council members are interested in leading a breakout session. People should let Jim know if they are interested in leading a session. John Wieland said that the Powerpoint presentations that David Skora had created last year for several of the breakout sessions can be reviewed and used again with minimal changes. Harlan Fuller agreed to lead an Excel breakout session during LTS.

To prepare for next year's application for the Council Award of Excellence, Jim will monitor events that the council sponsors throughout the 2014-2015 IMA year to include them in the application. Harlan Fuller said



that he will lead the effort of the council working with universities to obtain the IMA endorsement and this can be included in the Council Award of Excellence application.

Jim said that advertisements for LTS should start being sent out through email soon, possibly a monthly email to students and others. John Wieland recommended a "Save the Date" type of email. Eric Griffin, V.P. of Communication, offered to help Jim in getting it emailed out. An updated list will be requested from Tara Barker of email addresses for all chapter members in the Mid-America Council.

#### **VP-EDUCATION – Bruce Hamilton**

Jason Leabman was absent from today's meeting and Bruce Hamilton did not have any updates on the student conference or student chapter outreach.

Student grant applications were due on October 31, 2014. Students will be notified within the next week if they received a grant.

For the Spring Education Conference on April 23, 2015, Mark Hogan has agreed to present about the financial reporting framework for small and mid-sized companies. Mark could also talk about revenue recognition since he has given this presentation to several IMA chapters. A discussion occurred about having a certain speaker who is an interviewer of fraudsters. The speaker's fee will need to be learned and then a determination can be made on whether to have this speaker. Harlan Fuller said that he knows of a person from Naperville who gives presentations about forensic accounting and this could be another possible speaker for the Spring Education Conference.

Bruce said that the council had received a MEF grant last year for \$2,000 to be used to start student chapters. Only \$1,000 of the \$2,000 grant has been received so far, but none of this money has been spent yet. The council needs to spend this money.

#### **REGIONAL VP – Harlan Fuller**

Harlan went on a tour of the IMA Global office when he attended a board meeting recently. The board is considering changing from having competitions between the chapters (for chapter awards) to a more collaborative approach between chapters. Another possibility is mentoring between chapters in different regions of the world.

Harlan said the board received feedback through the "Voice of the Members" initiative and are currently reviewing results to determine ways to improve their services to members. It was learned from the feedback that the IMA-sponsored webinars are very popular for members.

For the SCMS Mid-Year meeting in October 2014, Sheryl Elliott said the several days event in Savannah, Georgia was great. It included a historical tour in Savannah and there were great speakers at the meetings. Next year's mid-year meeting will be in Colorado on October 25-27, 2015. Council officers that are interested in joining SCMS should talk to Sheryl. The annual dues for SCMS is \$35.

The council discussed the people's names that would be submitted to IMA Global for consideration for the Regional V.P. position for the Mid-America Council for the 2015-2016 IMA year. The council needs to submit at least two names for consideration and historically it is the two last presidents of the council. Harlan said that Regional VP's are reimbursed \$400 per meeting, there are three meetings each year, and there is a two-year commitment for this position. It is best to attend in person, but calling into the meeting is an option. One of the meetings will be at the 2015 Annual Conference in Los Angeles, CA, another will



be at the SCMS mid-year meeting in Colorado, and the third will be at another location in February. There are committee meetings on Fridays and the board meeting on Saturdays. The current council president, John Wieland, said that he is not available to be considered for this position, but the council president before him, David Skora, said that he is available. Bruce Hamilton was the council president before David, but said that he will need to think about if he can be considered for this position. Mary Strautmann, another council past president, said that she is interested in this position. Based on this discussion, David Skora and Mary Strautmann will be submitted for consideration and Bruce Hamilton may be another person submitted for consideration. It was mentioned that all of the people being considered for this position need to review and update their Leadership Profile on the IMA website.

### **REGIONAL DIRECTOR REPORTS**

Rockford—Barb Sheedy said the chapter website has not been updated recently, but the board is working on getting it updated. Todd Hilliard said they are trying to increase the number of board members since the current board is very small and the Treasurer position will be changing to a different person. Six of the nine chapter technical meetings for the year are planned. A student night event was in October and the post-event evaluation will be submitted in order to receive the chapter grant funds. Michelle Reagan said the student night event had gone well; Financial Jeopardy was played and Speed Networking had also occurred at the event.

Calumet—Stephen Craig had emailed an update since he was not able to attend today's meeting. Two college events were held in October. On October 9<sup>th</sup> there were several speakers at Olivet Nazarene College in Bourbonnais and on October 21<sup>st</sup> there was a college Student Night in Crestwood. The board has events scheduled for the 2014-2015 IMA year, including a meeting in November about the Affordable Health Care Act. In December there is a board holiday gathering. Events for 2015 are the annual income tax update, business law, and a stock market outlook.

Greater Milwaukee—Stephen Craig also emailed an update about this chapter. In his report he said that on October 20<sup>th</sup> they had a successful CPE event via remote access, the first event of this type that the chapter has offered. It was also member appreciation night, so certificates were given to past presidents, CMAs, and members celebrating 5 year increment anniversaries. A member from the chapter who received a high score on the CMA exam was also recognized. The board is finalizing the event calendar for the year. The board has decided to have a charitable component at every meeting in the future. They have selected charities and will be sharing the chapter's half of the 50/50 drawings with these charities. Plus, members will have the opportunity to donate to the charities when they make their PayPal payment for the meeting. A representative from the charity will have the opportunity to give a brief presentation on the purpose of the charity at the chapter technical meeting.

In today's meeting, a member of the chapter, Mary Strautmann, said that for remote access meetings a maximum of 25 people can attend and a Powerpoint presentation up to 25 mg can be uploaded (using the free service that they utilize). She said the presentation at the October meeting was very good. There was a \$5 fee for the event since the chapter had to buy some technology. Participants of the remote access meeting have to enter 4-5 keywords throughout the meeting to receive CPE. Mary said that she can lead a breakout session during LTS about remote access meetings. In other news, Mary said that Steve Weiss will be presenting about Strategic Planning at the February 23, 2015 technical meeting and there are corporate events and student events planned for the year.

Fox River Valley—Barb Sheedy said that the chapter website is updated. Ben Mulling, IMA Chair-Elect, will be speaking at the November 19<sup>th</sup> technical meeting and Ben will also speak on November 20<sup>th</sup> at Robert Morris College in downtown Chicago. Invitations for these events were sent out.



Packerland—David Skora said that the board this year is small, but it's a good working board. Events have been planned for the year. The September technical meeting topic was the Goodwill Industries fraud that had occurred and the fraudster was one of the speakers at the meeting. It was a very powerful presentation. David thinks this would be a good topic and speaker for LTS as well.

Central Illinois—Mary Strautmann said that she attended a board planning meeting. Harlan Fuller said that the October technical meeting topic was about the Asian carp (fish) problem and how it's being considered to commercialize the Asian carp. November's technical meeting will be an etiquette dinner and discussion about retirement planning. "Big Data" is another topic idea for a future technical meeting, but the date has not been set yet. Harlan said that there is a CMA Study Group that is being held at a Caterpillar office; it is a total of 10 hours per CMA exam part, 2 hours per week. The chapter has had transfers in from the Sangamon Valley chapter that dissolved and is considering offering meetings in Decatur for Decatur residents.

Chicago—Mary Strautmann said that the chapter has been struggling. There was a switch in the President position this year from who held the position last year. An October event was planned, but it was cancelled because publicity for the event was not sent out. Mary will talk to the new president, Jim Wilbur.

Heart of Wisconsin—David Skora said that Lisa Marx is the chapter president and communication with her is going well.

Illowa— David Skora said that the chapter is doing well. They will have 4-hour quarterly meetings instead of monthly meetings. The last quarterly meeting was held in August and over 40 people attended. Student Night was held in October at Augustana College and he has not heard any feedback from this event. The next 4-hour meeting will be in November and he has not received publicity for the event yet. Ray Tiedemann is the chapter president.

NW Suburbs—Michelle Reagan said that the chapter website has not been updated recently. She said that she has offered to the chapter board to help with this and other things, but has not received a response to her emails.

Madison—Michelle Reagan said she attended the August planning meeting and most of the schedule for the year is set. There are a couple tours scheduled; at a ballgame stadium and at a casino. The casino tour will include going to the "counting room". A background check is being done on all people that want to attend and it will need to come back with no issues found on the background check in order for the members to be allowed into the "counting room".

Winnebagoland—Erin Ankebrant said the full schedule for the year has been finalized. The chapter is planning a plant tour, but she was not aware of the details for the tour yet.

#### **VP-COMMUNICATIONS – Eric Griffin**

It was decided in today's meeting that the next council meeting will be on January 31, 2015 in Janesville, so the deadline for submissions of articles for the January newsletter is January 12, 2015. Submissions of articles should be sent to Angela Truong, Director of Newsletters. The council website has been updated with a calendar that shows chapter events, using information pulled from the chapter websites. The calendar on the council website includes the date, topic, location, and how to register for the events. Any chapters that don't have an updated calendar on their chapter website should send the information to Eric





to be added to the council calendar. Eric will also work with Regional Directors to get information about chapter events.

**DIRECTOR OF STUDENT RELATIONS – Jason Leabman (absent)**

No report.

**BYLAWS COMMITTEE – Mary Strautmann**

No report.

**LONG RANGE PLANNING COMMITTEE—Harlan Fuller**

No report.

**COMMITTEE ON ACADEMIC RELATIONS – Harlan Fuller**

Harlan said that fourteen colleges in the world, twelve in the United States, have management accounting endorsements and he is encouraging more colleges to get this endorsement.

**MEMBER RELATIONS COMMITTEE – Harlan Fuller**

As mentioned during his Regional V.P. update, the committee is considering collaboration instead of competition between chapters and is analyzing the “Voice of the Member” feedback.

**OLD BUSINESS**

As discussed in a previous council meeting, the council is considering purchasing a conference phone to be used at council meetings since some meeting sites charge for the use of the site’s phone or technology issues occur when using the site’s phone. David Skora will send specifications to John Wieland about several phones that he is considering. Polycomm is the brand of a conference phone that is being considered since several members use them in their work offices and at chapter board meetings. It was also mentioned that wireless speakers may be purchased and John Wieland agreed to investigate this. It is hopeful that a decision can be made at the January council meeting about purchasing a phone and possibly speakers.

**NEW BUSINESS**

None.

**PAST PRESIDENTS**

Several commented about the council meeting being good. Harlan said that chapters should contact other chapter or their regional director if they are having problems within the chapter that they need help on or advice about. Sheryl Elliott said that the council needs to finalize nominations for officers for the 2015-2016 IMA year.

**MOTION TO ADJOURN – meeting adjourned at 11:20AM**

Motion to adjourn by Bill Ramsay and seconded by David Skora. Motion passed.

Respectfully Submitted,  
Angela Truong  
Council Secretary