



The Association of
Accountants and
Financial Professionals
in Business

CLEVELAND EAST CHAPTER

Making Those Beans Count....

PRESIDENT'S MESSAGE



My dear fellow IMA colleagues,

I would like to thank all members and their guests for making our September 21st, **"A Night at the Races"** a successful event. Likewise, I wanted to thank all those who volunteered at the **"Halloween Drive-Thru"** event on October 8th. It was truly wonderful to connect with everyone who was able to attend these events!

Please consider attending our upcoming **"Meet & Greet"** event on **Tuesday, November 15th** at Cooper's Hawk Winery & Restaurant in Orange Village. Those individuals who attend will be entered into a drawing to receive a **\$50.00 gift card**.

Additionally, I would like to remind our members that on the morning of **Friday, November**

18th, our chapter is holding it's **"Virtual Annual Controller's Workshop"** for Controllers, CPAs, CMA, CFMs and Accountants interested in staying up to date on topics of interest or new rules and laws. These technical meetings will allow our members to earn up to four Continuing Professional Education hours. If a member attends all four sessions, he or she will be entered into a drawing to win a \$100 gift card!

On the evening of **Sunday, December 11th**, our chapter is volunteering at the **"North Pole Adventure"** event sponsored by the Cuyahoga Valley Scenic Railroad (CVSR). We will be outside at the "North Pole" aka the CVSR Fitzwater Maintenance Yard in Valley View, OH. There will be off-train, outdoor opportunities for volunteers. Volunteers will be dressed as Elves to assist Santa in delivering his Holiday Magic. The chapter will provide volunteers with hot cocoa and seasonal treats after the event.

Registration for all these events is open, or will be available soon, on our Chapter's website for registration.

We are looking forward to seeing you at our next member event!

As always, please feel free to contact me or my colleagues from the Board of the Cleveland East Chapter.

email: clevelandeastima@gmail.com

We would love to hear your ideas, suggestions or if you would like to participate in the chapter's activities.

Kind regards,

Dennis Rarick, CMA, CPA

President - Cleveland East Chapter of the IMA - 2022 to 2023

Cleveland East Chapter of IMA

Virtual Annual Controller's Workshop



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CLEVELAND EAST CHAPTER

Controller's Workshop

Free Virtual Event
Friday, November 18th
9:00 am – 1:00 pm

A 4 hour seminar for Controllers, CPAs, CMAs, CFMs and Accountants interested in staying up to date on topics of interest or new rules and laws.

- Profitability Framework
- Change Management
- Fraud
- 2022 Tax Update

[Register online today](#)

Stay for all 4 sessions and be entered into a drawing for a \$100 gift card!

SEMINAR OUTLINE

9:00 **The Profitability Analysis Framework**

Larry White, CMA, CFM, CSCA

The need for accountants to become highly effective business partners is rapidly growing in urgency as technology and automated intelligence takes over routine accounting and financial reporting tasks. Will accounting and finance staffs diminish as "cost savings" or grow as value creators? The Profitability Analytics Framework provides a road map for creating operational and financial models focused on internal decision support - the critical element of business partnership. The framework reframes accountants' view of revenue, costs, and investment to focus on creating value throughout the organization...in a way that responds to the needs and view of internal customers seeking to implement and achieve the organizations' strategies and goals.

10:00 **The People Side of Change Management**

Robert E. Bendetti, Jr., CPA

Change management skills have never been more critical. Learn to adapt and lead today in today's environment. What people need is the starting point for dealing with change, regardless of how massive or external it is within your organization. He will share some skills that can be used within your organization.

11:00 **How Good Employees Rationalize Bad Decision: A Look at Fraud in Today's Organizations**

Kelly Richmond Pope, CPA

If you were to ask people whether they think stealing is wrong, most would respond by saying 'yes'. And yet, fraud, theft and other forms of financial crime cost organizations millions per year. Join us for this interactive session as educator, forensic accountant and filmmaker Professor Kelly Richmond Pope explores how fraud happens and preventive strategies that all stakeholders should know in order to keep their organizations fraud free. Based on her research and teaching, Dr. Pope will share personal lessons learned from intimate conversations with white-collar offenders, whistleblowers and victims of fraud.

Learning Objectives

- Utilize various ethical frameworks to discuss historical fraud cases.

Utilize a fraud archetype model to gain insight regarding fraud detection and prevention strategies.

12:00 **2022 Tax Update**

David Reyes

- Inflation Reduction Act
- State & Local Update
- Tax Planning for Year End 2022
- Retirement Planning Update



Program Speakers

Larry White, CMA, CSCA, CPA, CGFM

He is a founding board member of the Profitability Analytics Center of Excellence. He is a former Global Chairman of the Board of the IMA, a former member of the International Federation of Accountants Professional Accountants in Business Advisory Group and the International Public Sector Accounting Standards Board, and has written numerous IMA Statements on Management Accounting. He is a retired Captain in the US Coast Guard where he commanded the Coast Guard Finance Center and was Deputy CFO. He also worked for Deloitte as a senior business advisor, was Executive Director of the Resource Consumption Accounting Institute, and has written a column for Automation World magazine for 10+ years.



Robert E. Bendetti, Jr, CPA

Robert is the Senior Vice President and Chief Financial Officer of Life Cycle Engineering (LCE). As CFO he is responsible for all financial operations of the company as well as accounting, finance, contracts, purchasing, security, facilities, process automation, and IT. Previously, Robert served as V.P. of Finance at Galey & Lord and CFO of The Coastal Logistics Group as well as financial management positions within Lockheed Martin, Hormel Foods, and Hilton Hotels. Robert is also the President and founder of the Global CFO Council. The purpose of the Global CFO Council is to provide an educational and networking forum for Senior Financial Executives (SFEs) to share best practices, to discuss current financial issues, and to learn about current topics related to the performance of their jobs. There are 1,500 members in 32 countries.



Kelly Richmond Pope, Ph.D., CPA

Kelly is the IMA Research Fellow for Corporate Governance and Ethics. In this role, she oversees research and thought leadership in the areas of corporate governance, ethics, and fraud. Kelly's research on executive misconduct culminated in directing and producing the award-winning documentary *All the Queen's Horses*, which explores the largest municipal fraud in U.S. history. Additionally, she is the Dr. Barry Jay Epstein Endowed Professor of Forensic Accounting at DePaul University, where she teaches managerial and forensic accounting. She serves on the board of directors at the Greater Chicago Food Depository and as the chair of the audit committee. She holds a B.S. in accounting from North Carolina A&T State University and a Master of Accountancy and a Ph.D. in accounting from Virginia Tech.



Dave Reyes

He joined Maloney + Novotny LLC in 1986 and became shareholder in our Tax Consulting Services Group in 2000. He specializes in the areas of employee benefit plans and tax-exempt organizations. Dave is a Certified Employee Benefits Specialist (CEBS) and consults with clients in all aspects of their employee benefit plans. Dave works closely with the firm's Employee Benefits Group who specializes in the audits of large retirement plans. Dave consults on tax issues related to these plans.

IMA “Wins Hands Down” at our “A Night at the Races” event on September 21st!!



A special “Thanks” to our technical meeting presenters; Robert Burkhart, CFO, Northfield Park Associates and Brett Hammer, MBA, Dir. of Fin. MGM Northfield Park.



“Thank You!”, to our fellow chapter board member, Vincent Pona, for organizing this event for us!



Institute of Management Accountants, Cleveland East Chapter



Our volunteers had a **BOO** — TIFUL” evening helping out at Lake Metroparks Farmpark on October 8th!

“Thank You!”, to our fellow chapter board member, Jimmy Renz, for organizing this event for us!



Meet & Greet



Join us for a **Meet and Greet** networking event at **Cooper's Hawk Winery & Restaurant** on **Tuesday, November 15th from 6:30 - 8:00 PM.**

Anyone attending the Meet & Event networking event will be entered into a drawing to win a **\$50 gift card.** This is a great opportunity to invite some of your co-workers, family & friends to join us too!!

Likewise, our Cleveland East Chapter board will be holding its **November board meeting** from **5:30 – 6:30PM** at Cooper's Hawk just prior to our Meet and Greet networking event . All chapter members are welcome to attend the chapter board meeting.

Date: **Tuesday, November 15th, 2022**

Time:

November Chapter board meeting: 5:30pm to 6:30pm

Meet & Greet networking event: 6:30pm to 8:00pm

Location:

27200 Harvard Rd.

Orange Village, OH 44122



Volunteers Needed!



On the evening of **Sunday, December 11th**, our chapter is volunteering at the “**North Pole Adventure**” event sponsored by the Cuyahoga Valley Scenic Railroad (CVSR). We will be outside at the “North Pole” aka the CVSR Fitzwater Maintenance Yard in Valley View, OH. There will be off-train, outdoor opportunities for volunteers.

Volunteers will be dressed as Elves to assist Santa in delivering his Holiday Magic.

The chapter will provide volunteers with hot cocoa and seasonal treats after the event.

Date: **Sunday, December 11th, 2022**

Time: **4:30pm to 7:00pm**

Location: **Brecksville Station**
 9141 Riverview Rd
 Brecksville, OH 44141

The CVSR will bus all volunteers to the “North Pole”

Register today:



Deadline to register: Tuesday, Dec 6th. Don't miss this fun Holiday event.

New Board Member

SPOTLIGHT

◆ Dr. Michael Niro

DIRECTOR OF ACADEMIC RELATIONS

We are happy to introduce the newest member of our chapter board!



We are pleased to announce that Dr. Michael Niro will assume the role of Director of Academic Relations on our chapter board.

Michael brings a superb blend of both Academic and Corporate Finance experiences to our board.

Mike is the Sr. Director of FP&A and Treasury at Vitamix.

Prior to his current role at Vitamix, Mike held various leadership roles at Nestle, Bimbo Bakeries, and The Greater Cleveland Foodbank where he worked cross functionally with leaders across Finance, Sales, Logistics, Operations, Marketing and Human Resources to improve performance.

Additionally, Dr. Niro has taught Finance, Accounting, Economics, Real Estate and Strategy courses at Kent State University, Cleveland State University and Lakeland Community College. And has mentored talented young finance professionals at Case Western Reserve University.

In Mike's spare time, he enjoys spending quality time with his family that reside with him in Chagrin Falls and investing in various capital and money markets.

Please join us in congratulating Mike, welcoming him to our Cleveland East Chapter board, and wishing him much success.



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CLEVELAND EAST CHAPTER

Student Scholarship Program

The IMA Cleveland-East Chapter is offering one of our members a \$500 student scholarship.

PURPOSE

To encourage and assist students who demonstrate outstanding potential to pursue a career in accounting.

LEVEL OF EDUCATION

Full-Time undergraduate or graduate student attending an accredited 2 or 4 year college/university.

CRITERIA FOR SELECTION

Our scholarship committee is seeking to award a student based on academic merit and the student's other curricular activities.

ANNOUNCEMENT

The winner will be announced at our April 2023 IMA Cleveland-East chapter technical meeting. In addition, a photo of the winner and a short biography will be posted on our chapter website cleveast.imanet.org

DOCUMENTATION/REQUIREMENTS

- 1) Must be a current member of the IMA Cleveland-East Chapter
- 2) Cover letter from the applicant addressing career objectives, other curricular activities they are involved in and why they should be considered for the scholarship.
- 3) Current official transcript from the college/university currently attending.
- 4) Letter of recommendation from an accounting professor including verification of major field of study.

All documents must be emailed to clevelandeastima@gmail.com

DEADLINE

All documentation must be received by March 31, 2023.

QUESTIONS

Email: clevelandeastima@gmail.com



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CLEVELAND EAST CHAPTER

CMA Incentive Program

The IMA Cleveland-East Chapter is offering one of our members a \$500 CMA Incentive.

PURPOSE

To encourage and assist an IMA Cleveland-East member who is pursuing the CMA certification.

CRITERIA FOR SELECTION

Our committee is seeking to award an IMA Cleveland-East member who is pursuing the CMA certification and has career objectives that focus on managerial accounting.

ANNOUNCEMENT

The winner will be announced at our April 2023 IMA Cleveland-East chapter technical meeting. In addition, a photo of the winner and a short biography will be featured on our chapter website at cleveast.imanet.org

DOCUMENTATION/REQUIREMENTS

- 1) Must be a current member of the IMA Cleveland-East Chapter
- 2) Cover letter from the applicant addressing why they are pursuing the CMA certification and how their career objectives focus on managerial accounting.
- 3) Copy of a receipt showing current registration in a CMA review course or exam section.

All documents must be emailed to clevelandeastima@gmail.com

DEADLINE

All documentation must be received by March 31, 2023.

QUESTIONS

Email: clevelandeastima@gmail.com

IMA - Cleveland East Chapter member anniversaries:



<u>Member Name</u>	<u>ANNIVERSARY YEAR</u>
Mr Charles C. Strawbridge, CMA, CPA	43 YEAR ANNIVERSARY
Mr Michael G. Newkirk, CMA, CPA	15 YEAR ANNIVERSARY
Mr. Mark Alan Rice, CMA	12 YEAR ANNIVERSARY
Mr. Edward J Niedoba	8 YEAR ANNIVERSARY
Ms. Micayla Renee Fern	7 YEAR ANNIVERSARY

member anniversaries:



<u>Member Name</u>	<u>ANNIVERSARY YEAR</u>
<input type="checkbox"/> Ms. Aya Ophir	2 YEAR ANNIVERSARY

“Tentative” Upcoming Cleveland East - Chapter Events:

August:	“IMA – Night at the Lake County Captains”: Social – In-Person
September:	“A Night at the Races”: Social & (Technical - 1 CPE) - In-Person
October:	“Halloween Drive-Thru ”: Volunteer – In-Person
November:	“Controller’s Workshop”: Virtual – (Technical - 4 CPEs)
December:	“North Pole Adventure”: Social – In-Person
Q1 2023:	
Month TBD:	“Economic Update ”: Virtual - (Technical -1 CPE)
Month TBD:	“Finding & Hiring Talent / Working for Home”: Virtual - (Technical -1 CPE)
Month TBD:	“Diversity, Equity and Inclusion”: Virtual - (Technical -1 CPE)
Q2 2023:	
Month TBD:	“TBD ”: Social – In-Person
Month TBD:	“Covered Bridge Winery Tour”: Social – In-Person
Month TBD:	“TBD ”: Social – In-Person

CLEVELAND EAST CHAPTER SERVICE YEAR, 2022-2023

OFFICERS AND DIRECTORS

President	Dennis Rarick
Secretary	Renee Lesko
Treasurer	Robin Klaco
VP Engagement	James Renz
Webmaster	Sandy Brenner
Director of Scholarship	Vincent Pona
Director of Audit	Enrico Varricchio
Director of Academic Relations	Michael Niro
Director of Social Media	Sandy Brenner
Regional Council Delegate	Sandy Brenner

deadline for submitting info for next newsletter:

December 24th, 2022

Key Contacts

Cleveland East Chapter - Chapter President

Dennis Rarick

ClevelandeastIMA@gmail.com

Chapter Services – IMA Community Relations Team

Amy Renner

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