

DERBY CITY DISCLOSURES



April, 2003

LOUISVILLE IIA CHAPTER

PRESIDENT'S MESSAGE

Dear Members,

In March, James Moore of PriceWaterhouseCooper spoke at our Chapter meeting on Sarbanes-Oxley. This is a hot topic for the industry now. Although it may not affect all companies, it is clearly an important topic that we should all begin to understand for its applications to our organizations now and in the future.

Our seminar on IS Auditing for Non-Technical Auditors with Tom Salzman, Illinois State University was a great success. We received great responses from the attendees. The speaker was a very charismatic and unique individual that kept the participants riveted to their seats. The attendees were treated to a 371-page packet of information on audit programs and sample audit findings. Our speaker was kind enough to provide this information in an electronic format at the end of the seminar. Copies were available at the March monthly meeting. If you would like to obtain a copy of this information, please send your name, company, address, and diskette/CD preference to my attention at mwelscher@kheaa.com.

I am pleased to announce that John Kilroy and Heather DiEnno have volunteered to fill the duties of Chapter President and Chapter Vice President, respectively. I have already been in contact with John and Heather to help ease the transition. John will be attending the IIA National Leadership Conference in Orlando, Florida where he will learn valuable information and develop important contacts with other chapter officers. Carl Balderson and Michele Martin have agreed to continue as Treasurer and Secretary/Newsletter editor, respectively.

I am pleased to say that our final May meeting **will** still be held on the Star of Louisville. The Star received an extension to their lease to complete previously booked engagements. Stacy Robertson, K-Force will speak to us on Interview Skills. I hope to see you all there!

Your President,
Michele Welscher

NEXT MEETING:

Tuesday, April 8, 2003 at Vincenzo's Restaurant

Center for Quality Management

See page 2 for details

APRIL MONTHLY MEETING

Center for Quality Management

Speakers: Melissa Waflart, CQM & Elaine Gravatte, D.D. Williamson Co.

Tuesday, April 8, 2003

12:00 noon, 11:30 registration

1 CPE hour

(certificates available upon request)

Vincenzo's Restaurant

105 S. 5th Street, Louisville, KY
(parking will NOT be validated)

Menu selections:

Tortellini Buddeke
Land & Sea
Trio Salad

Cost: \$20.00

Use PayPal at www.ialou.org or remit at meeting

RSVP by Friday, April 4, 2003

Carrie Ramsey

Office: 627-4738

Fax: 627-2550

Carrie.ramsey@lgeenergy.com

About Melissa and Elaine . . .

Melissa Waflart is Director of the Louisville Chapter of CQM, a non-profit organization. Operating internationally, CQM offers educational programs, advising services, research initiatives, and networking activities that build upon a foundation of Total Quality Management and address three areas critical to long-term business success: planning, operations, and managing change. The CQM Louisville Chapter includes several outstanding local businesses.

Elaine Gravatte is Chief People Officer at D.D. Williamson, the world leader in Caramel Color. Having participated as an employee and senior leader at SerVend International and D.D. Williamson, Elaine is experienced with many CQM tools. Elaine will share an example of CQM tools from work done at D.D. Williamson, in particular using the language processing method to decide software requirements.

PayPal is an quick and simple way to pay for monthly IIA meetings. From the chapter web site (www.ialou.org), go to the meeting and seminar schedule page. Click the "pay now" button for the meeting you wish to pay for. If you already have a "PayPal" account, simply verify the amount, enter your log-in and password. *If you don't already have a "PayPal" account*, you will need to fill in the information for new members (similar to other e-commerce web sites such as Amazon). Once you have completed the transaction, you will be sent an e-mail receipt by PayPal and be returned to the Louisville IIA web site. The local chapter also receives an e-mail that tells us you have paid. You will **still need to contact Carrie Ramsey** with your menu choice. All information is exchanged via HTTPS protocol (secure and encrypted) and remains with PayPal.

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As the eighth largest public accounting and consulting firms in the United States, Crowe Chizek offers specialized services with a client focused, relationship based culture. By continually delivering on the Core Ideology: "Building Value with Value," our Internal Audit Services have established a position of leadership across the nation.

We are currently seeking experienced staff and management level professionals to lend their expertise in a wide variety of risk management and internal audit disciplines. These roles will make a significant contribution to the overall development of business infrastructure including methodology and business development. We are looking for candidates with strong backgrounds in either operational or IT audit as well as a Bachelor's degree, CPA, CIA or CISA certification and experience in various risk management roles.

Please forward you resume to:
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CHAPTER NEWS

Visit www.iialou.org for more details!!

ADVERTISEMENT POLICY

Does your company have an opening? Tell your HR Department about us!

FREE recruiting advertisements are available on the local IIA Chapter website and in the monthly newsletter! Any employer is eligible for free advertising IF at least one employee is a member of the Institute of Internal Auditors, Louisville Chapter. Executive Search Firms will be charged a nominal fee of \$50 for ½ page advertisement and posting open positions for one month on our webpage. Payment must be received prior to advertising / posting. For more information, contact IIA Louisville Chapter President Michele Welscher at president@iialou.org or IIA Louisville Chapter Secretary Michele Martin at secretary@iialou.org.

VINCENZO'S - MONTHLY MEETING LOCATION

Just a reminder that all monthly lunch meetings are now being held at Vincenzo's, which is located at 150 South 5th Street in downtown Louisville. Parking tickets can not be validated through Vincenzo's, so plan ahead. Two parking lots are nearby, on Market Street between 5th and 6th streets, and on 6th street between Main and Market.

NETWORK SECURITY SEMINAR

The Tri-State Chapter of IIA will be hosting the seminar "Maintaining Network Security" on April 23, 2003 in Evansville, IN. Attendees can participate half the day for 4 CPE hours, or the full day for 8 CPE hours. Topics will include Network Topography, Physical Security, Logical Security, and Disaster Recovery Planning. The deadline for payment and registration is April 16. For more information, call Loretta Young Heidron at (812) 491-4250 or lyheidron@vectren.com.

WELCOME NEW MEMBERS!

WOW! Two new members have joined our chapter! Please give a warm welcome to our newest members, Nicole Durbin of Crowe Chizek & Co. and John Schenk of Integra Bank.

We extend our congratulations to the following members of the Louisville Chapter who in 2003 will celebrate TEN, FIFTEEN, TWENTY, and THIRTY year anniversaries with The Institute of Internal Auditors.

10 Year Members:

Richard W. Schrader, CIA
Larry K. Humble
Francis J. Siener
Joe R. Hall
Richard L. Osterhage
Donna Marie Mynk
Jerry A. Batson
Debra S. Haysley, CIA
Lynn Rousey Hillebrand

15 Year Members

Brian A. Shean, CIA
Tracy L. Wilkerson

20 Year Members

Carl A. Balderson, CIA

30 Year Members

Herschel B. Hoffman

We will continue to honor Louisville chapter members at meetings and through the newsletter as members reach their anniversaries with The Institute.

NATIONAL NEWS

Visit www.theiia.org for more details!

IIA Webcast explores Sarbanes-Oxley: Register now

THE IIA CONTINUES ITS WEBCAST SERIES with the third of four installments, [Coordinating Internal and External Audit Work in Meeting Sarbanes-Oxley Requirements](#), which explores the Sarbanes-Oxley Act and its implications for internal auditing's role and responsibilities, risks and opportunities, and trends and best practices. For more information, visit The IIA's [Web-based training page](#) or [register now](#). Registration closes at 5:00 p.m., March 31.

Corporate governance resources online

STAY INFORMED ABOUT THE LATEST DEVELOPMENTS in corporate governance by visiting The IIA's [corporate governance resource page](#). This IIA Web page is full of valuable information, including a [34-page analysis of the Sarbanes-Oxley Act](#) and The IIA's [Practice Advisory 2120.A1-3: Internal Audit's Role in Quarterly Financial Reporting, Disclosures, and Management Certifications](#). New content has also recently been published as part of the Research Foundation's ongoing research on [corporate governance](#); an [Implementation Guide to Section 302](#), and a [Sample Disclosure Committee Charter](#) are available for download.

International Internal Audit Awareness Month approaches

MAY IS DRAWING NEAR and with it comes an exciting opportunity to promote the internal audit profession within individual organizations and throughout the business community. Here are a few [ideas for building awareness](#). For additional assistance in customizing your promotional strategies e-mail PR@theiia.org.

Hot off the press: IIA online newsletters

THE LATEST ISSUES OF *Members Link*, *Tone at the Top*, *ITAudit*, and *Auditwire* are available online. This month's *Members Link* announces certification award winners; special CCSA, CGAP, and CFSA examination offerings in the United States; and more. Read it now in [English](#), [Spanish](#), or [French](#). A sample audit committee charter that captures the best practices used today is available in [Tone at the Top](#). Learn about blended-threat computer viruses and worms that can attack networks and corrupt data by reading [ITAudit](#). *Auditwire's* [feature story](#) shows how the companies of three internal audit leaders deal with Sarbanes-Oxley's disclosure committee requirements, the certification process, and the internal auditor's role in disclosure verification.

Register now for The IIA's premier event!

The IIA's International Conference will be held in Las Vegas, Nevada, USA, June 22-25, 2003. The conference will provide a one-of-a-kind career development program with dynamic keynote speakers and 8 professional tracks of topics of current interest to the global internal auditing community. The conference will be held at the MGM Grand Hotel and Casino with room rates of \$123 for single or double. Register online at www.theiia.org; fax +1-407-937-1101, or call +1-407-937-1111. Hotel reservations may be made by calling +1-702-891-7468; fax +1-702-891-3136, or online at www.mgmgrand.com. For more information, visit The IIA Web site at www.theiia.org and click the Las Vegas Conference logo.

NATIONAL CALENDAR

April 2003

- | | |
|--------|--------------------------------|
| 14-18 | Seminars, Orlando, FL |
| 28-5/1 | Vision University, Orlando, FL |
| 28-5/2 | Seminars, Salt Lake City, UT |

May 2003

- | | |
|-------|--|
| 5-9 | Seminars, Philadelphia, PA |
| 7-9 | Financial Services Conference, Philadelphia, PA |
| 9 | Special examination offering – Certified Financial Services Auditor (CFSA), IIA Financial Services Conference, Philadelphia, Pennsylvania, United States |
| 19-23 | Security, Auditability, and Control of PeopleSoft Systems Seminar , Columbus, Ohio, United States |
| 19-23 | Seminars, Orlando, FL |

LOUISVILLE CHAPTER UPCOMING SCHEDULE

4/8/03 **Center for Quality Management**
Melissa Wafart, CQM &
Elaine Gravatte, D.D. Williamson

5/13/03 **CRUISE ON STAR OF LOUISVILLE**
Interview Skills
Stacy Robertson

CHECK OUT OUR SISTERS

The Central Kentucky, Tri-State Evansville, Cincinnati and Indianapolis IIA chapters have busy schedules this upcoming year. Check out their sites for an update at www.theiia.org Membership, IIA Affiliates, then list by either location or region.

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Happy Easter !