

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

January, 2004

PRESIDENT'S MESSAGE

Happy New Year!!

I hope that everyone had a joyous holiday season and returned to work safe and refreshed. Our local chapter begins the second half of the fiscal year financially strong and growing in numbers. Since September 2003, 14 new members have joined our local chapter. A special thanks to Jorene Logan, Louisville Chapter Membership & Attendance Committee Chairperson, and other chapter volunteers for spreading the word about our local chapter.

In addition to ringing in the New Year, our local chapter begins the first half of 2004 planning for the next. If your New Year's resolution was to become more involved, your local chapter has plenty of opportunities. So, if you or someone you know is interested in filling or assisting in an officer or committee chair position for the 2004-2005 fiscal calendar year please contact myself or any of the current Officers or Chairpersons to inquire about volunteering. A complete list of officer and committee chair positions is available on our local webpage.

Don't forget, two half-day seminars on January 30th have replaced our regular scheduled meeting for January. (There will be no meeting on Tuesday, January 13th.) Contact Carrie Ramsey to sign up for the seminars and enjoy reduce prices for CPE credit and training.

I look forward to seeing each of you on January 30th.

John Kilroy
President

EVENTS IN JANUARY

Friday, January 30, 2004 at the **Jefferson Club**

Morning session: **Analytics: A Thought Process and an Audit Tool**

Afternoon session: **Control: Self Assessment Workshop**

See page 2 for details

JANUARY SEMINARS – 1/30/04

at the

Jefferson Club

500 S. Jefferson Street Louisville, KY

Morning session:

8:00 am to 12:00 noon

Continental Breakfast & Snacks

Analytics: A Thought Process and An Audit Tool

Barbara Clark
CPA, CIA, CGAP
Asst. VP-Chapter Relations, IIA

4 CPE hour

(certificates available upon request)

Register by Friday, January 23

by phone or email to:

Carrie Ramsey
502-627-4738 phone
502-217-2447 fax

carrie.ramsey@lgeenergy.com

Cost: \$60.00 for ½ day course

Use PayPal at www.iialou.org or
by check (payable to IIA) in care of:
LG&E Energy Corp.
Attn: Carrie Ramsey 10th floor
220 West Main Street
P.O. Box 32030
Louisville, KY 40232-2030

Afternoon session:

12:30 to 5:00 pm

Lunch & Snacks

Control Self-Assessment Workshop

Teresa Snediger
CPA, CIA, CISA, CCSA
The Titus Group

4 CPE hour

(certificates available upon request)

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Course Objective:

- Use analytics to improve the focus, efficiency, completeness and effectiveness of your audits
- Develop your use of various analytical auditing techniques and procedures

Course Outline:

1. The Nature of Analytics
 - Definition of analytics
 - The process of analytics
 - Analytics as a management tool
 - Benefits and limitations of analytics as an auditing tool
2. Analytical Techniques
 - Financial to-non-financial comparisons
 - Benford's Law, Digital Analysis Fishbone diagrams, Pareto Charts, Regression Analysis and much, much more

Course Outline:

- CSA Definition
- CSA Methodologies and Fundamentals
- Skills Needed
- Implementation Guidelines
- Uses for CSA-consulting tool, building a risk-based audit plan, facilitating strategic planning
- CSA use for Sarbanes-Oxley 404 compliance

Please come prepared to share your CSA methodologies, if you are using it, especially in the area of Sarbanes-Oxley. We would like as many examples as possible for the participants take back with them.

CHAPTER NEWS

Visit www.ialou.org for more details!!

WOW—YUM!!

We have several new members, all with YUM! Please welcome our newest members:

Dave Brady, Mike Chinberg, Armando Cruz, Nick Edmonds, Mark Hutchens, Matthew Laukhuf, Les Rayford, Nigale Wathen Rei, and Terence Williams

ADD TO YOUR RESUME – YOUR CHAPTER NEEDS YOU!!

Are you interested in adding to your resume? As the end of the 2003-2004 season nears to a close, your IIA chapter is asking for your participation in the 2004-2005 season events. We are currently seeking members to step up and fill vacating officer positions. If you would like to volunteer or would like to nominate a fellow member, please contact President John Kilroy at stmfd2621@aol.com or Vice President Heather DiEnno at HdiEnno@chanllc.com.

IDEAS WELCOME

You know the old motto – “you get out what you put in.” Do you have a great idea for a monthly meeting or seminar? Your ideas are WELCOME and ENCOURAGED! Contact any officer with your great ideas—every member will benefit from your input.

ADVERTISEMENT POLICY

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 one month of posting open positions on our webpage. Payment must be received prior to advertising / posting. For more information, contact the IIA Louisville Chapter President at president@ialou.org or Secretary at secretary@ialou.org.

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Established leader in residential programs for persons with disabilities and disadvantaged youth has the following open positions:

Financial Control Analyst

3-5 years experience in accounting or related field. Bachelor's degree in Accounting, CPA desirable. Strong technical skills, including experience with internal auditing and management reporting. Experience with establishing and monitoring internal controls is essential. Candidate must possess excellent interpersonal, communication, organizational and project management skills.

Assist with the responsibility for the documentation and testing of internal controls, as it relates to the adoption of the Sarbanes-Oxley legislation. This will include project management to ensure the Company is in compliance with applicable rules and regulations as they relate to internal controls. Ideally, this position will lead to an internal audit position which will assist in coordination of financial internal audit functions and annual compliance efforts.

For consideration, send cover letter (MUST SPECIFY POSITION) including salary requirements and resume to:

ResCare
Recruitment Specialist
10140 Linn Station Road, Louisville, KY 40223
lbyers@rescare.com

NATIONAL NEWS

Visit www.theiia.org for more details!

Bill Bishop announces retirement

IIA PRESIDENT WILLIAM G. BISHOP III, CIA, has announced that he will retire in September. The announcement came Dec. 3 to volunteer leaders during the organization's Midyear Meetings, in Orlando, Fla.

Bill has been The IIA's chief staff executive since 1992. "His contributions to The Institute, and to the profession, are immeasurable," IIA Chairman Bob McDonald says. "Bill is respected worldwide for his leadership during a period of significant change for the profession. Through his personal interaction with IIA members and leaders, professional oversight of IIA Inc.'s staff, and involvement with professional organizations such as COSO, he has made us all 'proud to be internal auditors.'"

The IIA has begun an international search to find Bill's replacement. Individuals interested in learning more about the opportunity should visit the executive search firm Korn/Ferry at theiia.kornferry.com. For additional details, contact Korn/Ferry Consultant Charles B. Eldridge at chuck.eldridge@kornferry.com or +1-404-577-7542.

Get a head start on the New Year with a career audit

A "CAREER AUDIT" CAN HELP a person refocus on goals and aspirations. It's similar to an internal audit in that it involves looking at what's working, what's not and how to make improvements. [Read more](#) from The IIA's [audit career center](#).

Guidance available for audit practitioners

THE IIA CONTINUES TO REFINE resource information available from its [guidance](#) and [technology](#) Web pages. Additions include documents on [governance](#); [ethics](#); [information security management](#); [information technology](#); [establishing an audit shop](#); and others.

Information theft made even easier

THE LATEST ISSUE of [ITAudit](#) discusses how new data storage technologies could allow information thieves to use tiny devices to sneak large amounts of information out of organizations. The issue also covers identity theft and the latest IT news.

NATIONAL CALENDAR

January, 2004

12 – 16 Seminars, Miami, FL
26 – 30 Seminars, Phoenix, AZ

February, 2004

9 – 13 Seminars, New Orleans
16 – 20 Seminars, San Diego, Las Vegas, Orlando FL & Columbus, OH

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Information Technology Auditor

LG&E Energy Corp. is looking for experienced applicants to provide independent, objective assurance and value added consulting for improvement of IT systems and operations.

The successful applicant will hold a bachelor's degree in accounting, finance, math, computer science, or auditing and have two to five years experience in accounting systems, IT auditing, or IT.

Please email your credentials to strategicstaffing@lgeenergy.com and reference IT Auditor #5909 in the subject line of your response.

2003 – 2004 MEETING SCHEDULE

Louisville Chapter

- 1/30/04** **SEMINARS**
AM-Analytics: A Thought Process and an Audit Tool
Barbara Clark – Asst. VP, IIA
PM- Control Self Assessment Workshop
Teresa Snedigar – The Titus Group
- 2/10/04** **Effect of the New Tax Bill**
Margaret Kruse, Tax Attorney – *Integrity Life Insurance Co.*
- 3/9/04** **Auditors Role in National Security**
FBI
- 4/13/04** **Business Continuity – State and Local Government Response to
Businesses following a Local or Regional Disaster**
Charles Bogart – KY Disaster Emergency Services
- 5/11/04** **Networking**
Leslie Goldhill – *Ajilion*
Ohio River Lunch Time Cruise Riverboat

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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:
Crowe Chizek and Company LLP
Firmwide Recruitment
Email: cbrens@crowechizek.com

Visit our website: www.crowechizek.com

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Happy New Year!

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Compliance Auditor

Kentucky Housing Corporation is seeking a Compliance Auditor. Position requires audit experience or knowledge of affordable housing programs. In-state travel required. Salary Range: \$30,459-\$48,655.

Please send resume and salary history no later than Friday, January 13, 2004, to Human Resources Director, KHC, 1231 Louisville Road, Frankfort, KY 40601.

For additional information, please visit www.kyhousing.org.
An Equal Opportunity Employer M/F/D/V