

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

September, 2004

PRESIDENT'S MESSAGE

Dear Members,

Hello and welcome to the 2004-2005 chapter year! I am excited about what has been planned for the upcoming year and I look forward to serving as your president.

I am very pleased to share with you the success that our chapter has achieved! The IIA has a Chapter Achievement Program, which is designed to promote the strategic objectives of the IIA. It is established on the premise that the primary mission of a chapter is to serve its members first and then the internal audit profession. There are three performance levels: gold, silver, and bronze. Congratulations to last year's president, John Kilroy, for leading our chapter to **gold status**! I would also like to congratulate **LG&E Energy** for obtaining the Recognition of Commitment Award from the IIA. This award recognizes internal audit departments that demonstrate an ongoing commitment to improving the quality of internal auditing in the areas of professional excellence, quality of service, and professional outreach. LG&E is one of only eight internal audit departments to receive this award for the first half of 2004, and one of 120 since the inception of the award in 1999. Congratulations and thank you to both John and LG&E.

My hope is to continue last year's success for our chapter, but I **need your help**. We have a great group of volunteers, but we are still in need of a vice president for this chapter year. If you are interested please contact me and I will be happy to discuss this opportunity with you.

Our luncheon meetings this year will be held at the **Bristol - Downtown**. Please join us for our first monthly meeting on September 14. Jennifer Burke from Crowe Chizek will discuss Financial Auditing. I look forward to seeing each of you there!

Heather DiEnno
President

NEXT MEETING:

Tuesday, September 14, 2004

at the **Bristol Downtown**

Financial Auditing

See page 2 for details

SEPTEMBER MONTHLY MEETING

Financial Auditing

Jennifer Burke
Crowe Chizek

Tuesday, September 14, 2004
12:00 noon, 11:30 registration

1 CPE hour
(certificates available upon request)

Bristol Bar & Grille Downtown

614 West Main Street
(parking will NOT be validated)

Menu selections:

Grilled Chicken & Spinach Salad
Pork Dijonnaise
Bristol Club Sandwich

Cost: \$20.00

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

RSVP by Thursday, September 9, 2004

Carrie Ramsey
Office: 627-4738
Fax: 217-2447
Carrie.ramsey@lgeenergy.com

About Jennifer . . .

Jennifer Burke is the Executive in Charge of the Internal Audit Services Group at Crowe Chizek. She works exclusively with financial institutions, specializing in risk management outsourcing and consulting. She also instructs and speaks nationally on internal audit topics. Prior to joining Crowe Chizek, Ms. Burke was the Senior Vice President and Corporate General Auditor at Community Trust.

Ms. Burke received her Bachelor's degree in Business Administration from Morehead State University. She is also a graduate of the Kentucky Bankers School. Ms. Burke is a Certified Public Accountant, a Certified Risk Professional. She is also a member of the American Institute of Certified Public Accountants, the Institute of Internal Auditors, and the Association of Certified Fraud Examiners.

PayPal is a quick and simple way to pay for monthly IIA meetings. From the chapter web site (www.iialou.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.

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@iialou.org or Secretary at secretary@iialou.org.

CHAPTER NEWS

Visit www.iialou.org for more details!!

OFFICERS

President
Heather DiEnno
Integrity Companies
(502) 935-6061
hdienzo@yahoo.com

Vice President
Open

Treasurer
Bob Aemmer
(502) 627-4033
LG&E Energy LLC
Bob.aemmer@lgeenergy.com

Secretary
Michele Martin
Equity Residential Properties
(502) 477-0691
mmartin@eqrworld.com

Webmaster
Bruce Edwards
Humana
(502) 580-8633
Bruce@bruceedwards.com

GOVERNORS

James Rose
Humana, Inc.
Jrose1@humana.com

Don Whitehouse
Commonwealth Industries
Don.whitehouse@cacky.com

Michele Welscher
KHEAA / KHESLC
mwelscher@KHEAA.com

John Kilroy
Contractor - Commonwealth
Industries
(502) 741-2056
stmfd2621@aol.com

WELCOME NEW MEMBERS

We have five new members since May. Please welcome Andrew Buse of Trinity Life Center; J.J. Gilmore of YUM Brands, Inc.; Wayne Pendleton of Louisville-Jefferson County Metro Government; and Linda Gray, Scott Olinger and Kevin Peercy, all of Harding Shymanski & Co. Our chapter now has 152 active members. WOW!!!

NEW CIAs

Three of our chapter members are now CIAs! Congratulations to **David Carlsen, Michele Welscher** and **Tim Wheatley**.

MONTHLY MEETING REMINDER

Please remember to RSVP to Carrie Ramsey for any monthly meetings you will be attending. **BUT**, if you register to attend the monthly chapter meeting and later decide you need to cancel your reservation please contact Carrie Ramsey by noon on the Thursday prior to the meeting. The chapter is charged for the number of lunches submitted to the Bristol regardless of the number of individuals that actually attend.

CINCINNATI CHAPTER HOSTS 2004 DISTRICT CONFERENCE

The Cincinnati IIA Chapter, in collaboration with the Central Ohio, Dayton, Northeast Ohio and Pittsburgh chapters proudly presents the **two-day, five track IIA District Conference**. The conference will be held at the Northern Kentucky convention center just "across the river" from downtown Cincinnati and the Red's Great American Ball Park, on **Monday and Tuesday, September 13th and 14th**. Sixteen CPE credits will be available at a very affordable price. The conference site is very accessible from the Cincinnati airport and from the I-71 and I-75 interstates. Sessions will start at reasonable times to accommodate those who wish to drive in each day from cities such as Columbus, Indianapolis, Lexington and Louisville.

See page 6 for more details.

EVANSVILLE CHAPTER HOSTS COURTENAY THOMPSON

The Evansville Chapter will be hosting the one-day seminar "Increasing Auditor Effectiveness in Recognizing and Detecting Fraud," presented by Courtenay Thompson. The seminar will be Thursday, November 4 at the Old National Bancorp's new building, at the corner of Riverside and Main Streets in downtown Evansville, IN.

More details to follow in future newsletters. Please call Tony Mattingly with any questions at 812-461-9761.

CHAIRPERSONS

Academic Relations
Dave Barker
University of Louisville
Dfbark01@louisville.edu

Membership/ Attendance
Jorene Logan
LG&E Energy LLC
Jorene.logan@lgeenergy.com

Newsletter Editor
Michele Martin
Equity Residential Prop.
mmartin@eqrworld.com

Audit
Jeanne Kennedy
University of Louisville
jmkenn01@qwise.louisville.edu

CIA Program
Bob Aemmer
LG&E Energy LLC
Bob.aemmer@lgeenergy.com

Government Relations
OPEN

Seminars
OPEN

NATIONAL NEWS

Visit www.theiia.org for more details!

Membership Madness - September 1 - October 31, 2004

By recruiting new members, you will strengthen and grow The IIA and its local chapters. A stronger association will maximize professional recognition, boost member networking opportunities, and increase training and educational resources. Members will also have the personal satisfaction of knowing that they have introduced a colleague to The IIA, which will provide benefits and services throughout their career. With every new member that's recruited, the chance for your chapter to win a FREE IIA On-site seminar will increase! What a great opportunity for you to share the benefits of The IIA with your

colleagues and be rewarded in the process. If you have any questions about the campaign or IIA membership, please contact Jo-El LaBorde +1-407-937-1306 or jlaborde@theiia.org.

IIA President Emphasizes Operating Controls for Long-term Success

The value of internal auditing is the subject of a special report in a recent issue of *Corporate Accountability Report* from the Bureau of National Affairs. Based on an interview with IIA President Dave Richards, the report focuses on the roles internal auditing plays in good business practices.

IIA Position Paper Featured in CFO.com

CFO.com has featured The IIA's position paper, *Internal Auditing's Role in Sections 302 and 404 of the U.S. Sarbanes-Oxley Act of 2002*, in an article about the role internal auditors should play in an organization's compliance with these critical sections of the act.

Integrated Framework Continues to Set the Bar for Internal Control

Although it's been around since 1992, COSO's *Internal Control—Integrated Framework* is just as popular as ever. Internal control reporting mandates and Sarbanes-Oxley compliance requirements have garnered the attention of organizations that previously had not focused on the importance of a strong system of internal control.

Certified Internal Auditor® Designation Turns 30

The IIA's Certified Internal Auditor® (CIA) designation is celebrating 30 years of success. The first CIA exam was administered in 1974 to 654 candidates in the United States. Today, the exam is offered in 13 languages, and in May, more than 9,400 candidates took the exam at 228 sites in 78 countries. The CIA designation is the recognized professional credential for internal auditors worldwide.

Browse IIA Resources by Subject Area

The IIA provides ever-expanding information on [guidance](#) and [technology](#). Various resources, organized by subject area and ranging from corporate governance and project management to fraud and IT security, are available online.

ADVERTISEMENT

Audit Consultant

Kentucky Housing Corporation has an Audit Consultant position available within the Internal Audit Department. The position requires a bachelor's degree in accounting or related field and a minimum of three year's audit experience in internal auditing or public accounting. CPA or CIA is preferred, not required.

Salary Range for this position is \$30,459 - \$48,655.

Please send resume and salary history by, Wednesday, September 15, 2004, to Human Resources Director, Kentucky Housing Corporation, 1231 Louisville Road, Frankfort, KY 40601.

For additional information, please visit our website at www.kyhousing.org

An Equal Opportunity Employer M/F/D/V

NATIONAL CALENDAR

SEPTEMBER, 2004

1 – 3
Seminars,
Palm Beach, FL

13 – 17
Seminars,
Phoenix, AZ

20 – 24
Seminars,
Glen Mills, PA

27 – 10/1
Seminars,
Los Angeles, CA

29 – 10/1
Seminars,
San Diego, CA

OCTOBER, 2004

4 – 8
Seminars,
San Diego, CA

11 – 15
Seminars,
Orlando, FL

17 – 20
Conference,
Williamsburg, VA

25 – 29
Seminars,
Las Vegas, NV

ADVERTISEMENT

Internal Auditor Job Posting

As one of the largest diversified healthcare providers in the United States, Kindred Healthcare, Inc. continues to set the standard for high-quality long-term care by expanding our Internal Audit Department to meet the current and future demands of the financial markets and our changing industry. Due to this expansion, we have Internal Auditor positions available at our corporate office in Louisville, Kentucky. The Internal Auditor position is responsible for performing financial and internal control audits of the company's nursing centers, pharmacies, hospitals, hospital cost reports, and/or corporate office operations. Three of these positions require up to 20% travel to our facilities that are located nationwide, and one position requires up to 10% (one position available which will be primarily responsible for Sarbanes-Oxley compliance). A minimum of two years of internal auditing, public accounting, or Medicare/Medicaid cost reporting experience is necessary. A Bachelor's Degree in Accounting or Finance is required. A CPA and/or CIA certification is a plus.

These positions are excellent opportunities to gain valuable operational experience and to develop expertise in a department filled with career enhancement opportunities. Successful candidates for these positions will be dynamic, self-motivated individuals who think creatively and are able to thrive in a challenging work environment that rewards performance.

If you or someone you know would be interested in these opportunities with Kindred, please contact us at the following address:

KINDRED HEALTHCARE, INC. –
ATTN: MS. TERRI MONTGOMERY
680 SOUTH FOURTH AVENUE
LOUISVILLE, KY 40202

Fax: (502) 596-4722

or Email to

Terri.Montgomery@KindredHealthcare.com

2004 – 2005

MEETING SCHEDULE

Louisville Chapter

9/14/04	Financial Auditing Jennifer Burke Crowe Chizek
10/12/04	Sarbanes-Oxley Act: 1 ½ Years Later Dave Calzi - Partner, Ernst & Young
11/9/04	Systems Development Life Cycle Auditing Teresa Snedigar IIA District Rep.
12/4/04	Fraud Hotline and Compliance Program Jodi Renn KY Housing Corp.
1/11/05	TBA Norm Williams Williams Financial Investigations
1/13-14	Seminar – Data Analysis Mark Negrini
2/8/05	Privacy Act Mike Cook The Cook Group
3/8/05	Forensic Accounting Tim Snoddy Snoddy Consulting
4/12/05	Economics of Baseball Anthony Ward – Comptroller, Cincinnati Reds
5/10/05	TBA

2004 IIA District Conference

Monday and Tuesday, September 13 & 14

(continued from page 3)

Through partnership with the *IIA*, *MIS Training Institute*, *Association of Certified Fraud Examiners*, and *R.L. Townsend and Associates*, the Cincinnati Chapter is offering nearly 30 educational sessions. We've asked the leaders of these organizations "*what's hot*" and pulled together a comprehensive program that will certainly benefit anyone in the audit and/or fraud investigation professions. The five "tracks" are "*Construction Auditing*", "*Fraud Investigation*", "*Operational Auditing*", "*Control Assessments*" and "*IT Auditing*". Each of these sessions addresses an aspect of Sarbanes-Oxley, so they are timely and right on target!

The pricing strategy includes an *IIA Member price of \$400*, a *New IIA Member price of \$450 (includes one year IIA membership)*, and a *non-member price of \$475*. Attendance will be limited to 250 registrants, so please hurry!

A block of 35 rooms have been reserved at the *Embassy Suites (1-859-261-8400)* adjacent to the convention center conference location. Rooms run \$129 per night (includes *free* breakfast), plus tax. When making your reservations, please call the hotel directly and mention the "IIA District Conference" or "TriHealth". Please indicate your smoking preference, and your arrival and departure date.

Please contact

Bruce Miller (513) 569-6205 (Bruce_Miller@TriHealth.com)

or

Jaime Jahnigen (513) 569-6303 (Jaime_Jahnigen@TriHealth.com)

with questions or to register.