

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

September, 2005

PRESIDENT'S MESSAGE

Dear Members:

Hello and welcome to the 2005-2006 chapter year. I am excited about the upcoming chapter year and look forward to serving as your president.

I am pleased to report of our chapter's recent success. 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 levels: gold, silver and bronze. I would like to congratulate last year's president, Heather DiEnno for leading the chapter to **gold status**. Congratulations and thank you Heather!

Additionally, I would like to thank all of the volunteers for their continued support of the local chapter. The volunteers are listed on page 3 under the headings of Officers, Governors, and Chairpersons. We have a great group of volunteers! If anyone is interested in volunteering, please do not hesitate to contact me directly. Volunteers are vital for the continued success of our chapter.

Our luncheon meetings will be held again at the Bristol-Downtown. Please join us for our first monthly meeting on September 13th at 11:30 am. Dave Calzi from Ernst and Young will be providing us an update on Sarbanes Oxley and share with us some recent surveys that his firm has conducted. I look forward to seeing each of you there.

In light of recent events, our chapter will be making a donation to the American Red Cross to assist the thousands of people affected by Hurricane Katrina. IIA headquarters in Florida is also making a donation (see page 4 for more information). I encourage everyone to assist in the effort to rebuild the communities affected by this tragic event.

Dwayne K. Dowell
Chapter President

NEXT MEETING:

Tuesday, September 13, 2005

at the **Bristol Downtown**

[SOX Update](#)

See page 2 for details

SEPTEMBER MONTHLY MEETING

SOX Update

Dave Calzi
Partner, Ernst & Young

Tuesday, September 13, 2005
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)

Cost: \$20.00
Use PayPal at www.iialou.org or remit at meeting

RSVP by THURSDAY, September 8, 2005

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

Menu selections:

BIBB & STILTON SALAD

Salad with mandarin oranges, English Bleu cheese, spiced walnuts, with Balsamic vinaigrette.

MIDEAST GRILLED CHEESE

Flat bread stuffed with spinach, green onion, mushrooms, havarti cheese and baked.

SICILIAN CHICKEN

Chicken breast dusted in flour, sautéed and topped with a sauce of artichokes, mushrooms and Marsala wine, served with vegetable of the day.

About Dave . . .

Dave is a partner in the assurance division of the Louisville office of Ernst & Young LLP. Dave has extensive experience consulting and providing assurance services to businesses varying in size including those that are public with international operations as well as companies that are private or closely held. Industries that Dave serves include manufacturing, real estate, wholesale distribution and other service industries.

A graduate of the University of Kentucky, Dave is also the Partner in charge of Recruiting for the Louisville office and for the past two years has been responsible for the Kentucky division of the Ernst & Young Southern Ohio/Kentucky Entrepreneur of the Year Award Program. He is also involved in the community and presently serves on the board of directors of Hospice of Louisville, the Muhammad Ali Center and the advisory board of the University of Kentucky School of Accounting.

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.

CHAPTER NEWS

Visit www.ialou.org for more details!!

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WELCOME NEW MEMBERS

What a summer! We have eighteen new members to our chapter. Please welcome: Angie Lewallen of Advance America Cash Advance Centers; Christy Reeves of Christian Care Communities; Karen Basham of Crowe Chizek; John Brooks and Pat Cass of Ernst & Young LLP; Jennifer Curtsinger and Michael Vincent of Humana; Bob Coleman of Interlock Industries; David Carlson and Rhonda Mann of KY Higher Education Student Loan; Dawn Paulin of LG&E Energy; Wendy Martin and Ingram Quick of Louisville-Jefferson County; Keith Humpich of Texas Roadhouse; Jay Cox of the Titus Group; Will Metcalf of U of L; and Molly Greer and Wayne Pendleton. Welcome to all!

COURTENAY THOMPSON SEMINAR

Courtenay Thompson is scheduled for a one day seminar on February 2, 2006 titled "Fraud 2006." Courtenay is a regular speaker at IIA seminars and conferences. Anyone who has attended one of his seminars can attest to the volume and interest of Courtenay's seminars. Mark your calendar now, as this seminar is sure to be full!

SUGGESTIONS?

We are constantly working on ways to improve your chapter of the IIA. If you have ideas of how your chapter can enhance your career or experience with the IIA, please contact any of the officers listed on the side of this page. We welcome any comments or suggestions to better serve you and your needs.

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.

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Government Relations

OPEN

Seminars

OPEN

NATIONAL NEWS

Visit www.theiia.org for more details!

Headlines from www.theiia.com . . .

Join The IIA in support of Hurricane Katrina recovery efforts

The IIA is committed to encouraging corporate social responsibility throughout the global community. In light of the recent tragedy in the Gulf Coast of the United States, members of The IIA's global headquarters staff are making donations to the Red Cross to help with recovery from Hurricane Katrina. We encourage members and affiliates around the world to support the Red Cross and other agencies involved in legitimate recovery activities. Monetary donations can be made at <http://www.redcross.org> or by telephone at +1-800-HELP-NOW (4357-669).

The internal audit profession's leading magazine takes center stage

The Florida Magazine Association singled out The IIA's magazine, *Internal Auditor*, for its top awards for content and design. Winning the prestigious Charlie Award — the best of the best — for best-overall, best-written, and best-designed trade magazine, *Internal Auditor* earned a total of nine awards for the 2004-2005 season.

New guidance for audit committees available

The IIA Research Foundation announced the release of the highly anticipated *Audit Committee Effectiveness – What Works Best, 3rd Edition* in which authors, Catherine Bromilow and Barbara Berlin of PricewaterhouseCoopers, share the "fully knowledgeable, but appropriately distanced" approach to implementing best audit practices that maximize an audit committee's organizational impact.

Read about the latest national and state legislation affecting corporate financial reporting

For the latest IT information, be sure to read the August 15 issue of *ITAudit* to learn how a closed-loop change management process allows auditors and IT departments to detect changes made to an organization's IT infrastructure. Also, in this issue you will find information about the latest national and state legislations that could affect corporate financial reporting activities and two recent reports on cybersecurity issues.

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.

Did You Know . . .

The IIA is 63 years old, and has over 107,000 members from more than 160 countries and territories.

NATIONAL TRAINING CALENDAR

SEPTEMBER, 2005

12 - 16
Seminars,
Washington DC

21 - 23
Seminars,
San Diego, CA

26 - 30
Seminars,
San Diego, CA

OCTOBER, 2005

3 - 7
Seminars,
Chicago, IL

17 - 21
Seminars,
Orlando, FL

24 - 28
Seminars,
Las Vegas, NV

2005 – 2006 UPCOMING EVENTS

Louisville Chapter

9/13/05	SOX Update Dave Calzi, Partner, Ernst & Young
10/11/05	Legal Issues Involving Corporate Compliance Programs Kathie McDonald-McClure Wyatt, Tarrent & Combs
11/8/05	ERM James Rose Humana
12/13/05	Effective QARs Jennifer Burke Crowe Chizek
1/10/06 am	Roundtable - Evolving Role of Internal Audit Dave Barker- Moderator University of Louisville
<i>lunch</i>	Evolving Role of Internal Audit Teresa Snediger IIA
2/2/06 full day seminar	Fraud 2006 Courtenay Thompson Courtenay Thompson and Associates
2/14/06	Alternative Dispute Resolution in Business Tony Belak Sullivan International Dispute Resolution Center
3/14/06 <i>at U of L</i>	Quantitative Risk Assessment in Action Bruce Edwards University of Louisville
4/11/06	TBA
5/9/06	TBA