

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

October, 2005

PRESIDENT'S MESSAGE

Dear Members:

Hello and Happy October to all! I want to again thank Dave Calzi for his Sarbanes Oxley Update presentation last month. Additionally, thanks to all who attended.

This month, I am really looking forward to our presentation on the "Legal Issues of Corporate Compliance Programs" presented by Kathie McDonald-McClure, Esquire of Wyatt, Tarrant and Combs. Her presentation will be at the Bristol on October 11, 2005. I want to thank Kathie for her gracious offer to present to our group.

WE ARE NOT GETTING ANY YOUNGER

I wish we were, but that is not the case. Recently, I attended an accounting alumni luncheon at Bellarmine University. I enjoyed the opportunity to meet some of the students and discuss Internal Auditing. I am in the process of arranging meetings at the University of Louisville, Bellarmine and IU-Southeast to discuss the Institute of Internal Auditors and Internal Auditing. Please contact me if you would be interested in attending or speaking at these events. I will keep you posted. It is critical for us to encourage and provide guidance to the next generation of our colleagues.

NEW ADDITION TO OUR NEWSLETTER

At our planning meeting this past August, our prior year President, Heather DiEnno had a great idea for our newsletter. There are so many exciting things going on within the IIA, Heather suggested that we add a section called **Did You Know?** I hope you find this area interesting and informative. Thanks, Heather for the idea.

In closing, if anyone has any comments or suggestions, please do not hesitate to contact me direct. I look forward to seeing you all at this month's presentation.

Dwayne K. Dowell
Chapter President

NEXT MEETING:

Tuesday, October 11, 2005

at the **Bristol Downtown**

Legal Issues of Corporate Compliance Programs

See page 2 for details

OCTOBER MONTHLY MEETING

Legal Issues of Corporate Compliance Programs

Kathie McDonald-McClure, Esquire
Wyatt, Tarrant and Combs

Tuesday, October 11, 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, October 6, 2005

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

Menu selections:

GRILLED CHICKEN & SPINACH SALAD

With roasted garlic, red onion, sun-dried tomatoes, bacon, goat cheese and Balsamic Vinaigrette.

BRISTOL CLUB

Smoked turkey breast, bacon, avocado, lettuce and tomato on wheat bread, served with chips.

THAI CHICKEN STIR-FRY

Chicken stir-fried with peppers, onions, mushrooms, and snow peas with Thai chili sauce over rice. Hot & Spicy!

About Kathie . . .

Kathie McDonald-McClure is a member of the Wyatt, Tarrant and Combs Health Care Practice Group. She concentrates her practice in health care with an emphasis on risk management and compliance, long term care in hospitals and nursing homes, and alternative dispute resolution.

Ms. McDonald-McClure is a member of the Kentucky, Louisville and American Bar Associations, Kentucky and American Societies of Healthcare Risk Management, American Health Lawyers Association, and Association for Conflict Resolution.

Before joining the Firm, she had been in private practice as a mediator, preceded by a legal career with Kindred Healthcare, one of the nation's largest healthcare providers with hospitals, nursing homes, ancillary therapy, and institutional pharmacy services across the country. Her last position at Kindred was Vice President and Counsel of Liability Claims, with responsibility for the department that administered the company's general and professional liability claims.

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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CENTRAL KY CHAPTER EVENTS

Members of the Louisville IIA chapter are also invited to attend the seminars and monthly meetings presented by the Central Kentucky chapter, based in Lexington. Their next lunch meeting will be on Tuesday, 10/4/05 at 11:30 AM. The topic will be "Interviewing Techniques for Fraud Investigations," presented by Ed Scott and Ed Pettapiece of Ashland. On Tuesday November 1, the Central KY chapter will be having an evening meeting, with Brian Buchanan of PWC presenting "Internal Controls from the External Auditor's Perspective." If you would like to attend either of these meetings, please contact Katie Maher at 859-514-4886 or Katherine.maher@tempurpedic.com. Look for future Central KY events right here in our monthly newsletter!

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.

FROM THE AICPA:

A new study by Robert Half International, *Next Generation Accountant: A New Outlook on a Timeless Profession*, reveals that new accountants have a bright future ahead of them. The study shows there will be myriad opportunities for those who can help companies meet compliance requirements and support business expansion projects. Some highlights include:

- A majority of CFOs believe that possessing a professional designation -- such as certified public accountant (CPA), certified internal auditor (CIA) and certified fraud examiner (CFE) -- enhances a candidate's marketability.
- 53% of CFOs said it will be important for accountants to have a solid understanding of foreign accounting regulations in the next five years.
- There is higher demand for those with experience in: internal controls, business continuity planning, anti-fraud measures, mergers and acquisitions and technology.
- CFOs placed equal weight on verbal communication and problem-solving skills when asked which characteristics impress them most when interviewing executive-level candidates.

For comprehensive survey findings, interview excerpts from leading accounting experts, a skills quiz and other career resources, visit www.nextgenaccountant.com.

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The IIA seeks qualified candidates for leadership roles

The IIA is seeking qualified candidates to serve in the following leadership roles for 2006-2007: International officers, members of The IIA's Board of Directors, trustees of The IIA Research Foundation, members to serve on international committees, and North American district representatives. All candidate nomination forms must be received by November 10, 2005. Nominations can be submitted online or with the nomination form in [Word](#) or [PDF](#) format. For more information, or to receive a copy of the brochure via e-mail, please contact governance@theiia.org.

Learn more about forensic audit examinations

For the latest IT information, be sure to read the October 1 issue of [ITAudit](#). In this issue you will learn how forensic audit examinations that use time analyses can benefit internal auditors looking for clues to identify fraudulent activities and learn about the different cybersecurity threats affecting U.S. organizations.

New global agreement to advance the internal audit profession

The IIA and the Association of Chartered Certified Accountants (ACCA) have signed a [Memorandum of Understanding](#) that will create a structure for collaboration and cooperation on the global level, as well as locally through affiliates all over the world. The agreement includes ACCA's recognition of the Professional Practices Framework as authoritative guidance for internal auditors, and states that ACCA will strongly advise its members to apply The IIA's *Standards* when performing internal audit activities.

Employment resources available for displaced internal auditors

The IIA would like to encourage all those in the internal audit profession displaced by the hurricanes to review the [Audit Career Center](#) for job openings. Users can review current postings while also submitting their resume for review by employers and agencies. You can also check [local IIA chapter Web sites](#) for more job listings.

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 . . .

IIA chapters earn points when a member speaks to groups or publishes an article? Our chapter has earned points thanks to [Nicole Durbin of Crowe Chizek](#). She gave a presentation to the Ohio Banker's League in June, 2005, and co-authored an article in the September issue of the [Tennessee Banker](#). Way to go Nicole!!

NATIONAL TRAINING CALENDAR

OCTOBER, 2005

3 - 7
Seminars,
Chicago, IL

17 - 21
Seminars,
Orlando, FL

24 - 28
Seminars,
Las Vegas, NV

NOVEMBER, 2005

7 - 11
Seminars,
San Francisco, CA

14 - 18
Seminars,
Dallas, TX

and
Los Angeles, CA

2005 – 2006 UPCOMING EVENTS Louisville Chapter

10/11/05	Legal Issues of Corporate Compliance Programs Kathie McDonald-McClure, Esquire Wyatt, Tarrant & 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

HAPPY HALLOWEEN!