

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

November, 2005

PRESIDENT'S MESSAGE

Hello Louisville IIA Chapter Members!!

Again, I want to thank Kathie McDonald – McClure for her presentation last month. Thanks to all who attended.

Enterprise Risk Management (ERM) Presentation

This month, I am very pleased to announce that we are having our lunch presentation on ERM presented by James Rose, Humana's Corporate Director of Internal Audit, and Jennifer Cutsinger, Humana's Consulting Director. The meeting will be at the Bristol downtown at 11:30 a.m. on November 8, 2005. Thanks again, James and Jennifer for presenting.

Academic Relations Survey

Just a reminder, the Academic Relations Survey was emailed to all members earlier this month. Only one survey is needed from each organization in our chapter. Our goal is to promote the Institute and Internal Auditing to the students and the local universities. We would like to have them in by November 15th. Thank you in advance for your prompt attention to this matter. If you have any questions, please do not hesitate to contact me directly.

Mr. Excel is Coming!!

Now, Mr. Excel is not a hot new toy for Christmas. However, for you big kids who like to play with your excel spreadsheets, this is your ultimate Holiday treat!! But seriously, Bill Jelen is Mr. Excel and is a nationally known expert in spreadsheets. Some fun facts about him:

- Didn't know the answers to the first two questions that were posted to his site;
- Once won \$1,000 for stopping an electric fan with his tongue at a local Stupid Human Tricks competition;
- Designed a method in Lotus 1-2-3 to arrange rock and roll tunes for the player piano;
- Helped a client in Australia cut a 40-hour-a-month task into a 4-minute process;
- Has appeared on Tech TV.

For more information visit his site @ www.mrexcel.com . I am arranging a December seminar with Mr. Excel and will let you know the final details as soon as possible.

I look forward to seeing you at the November 8, 2005 lunch meeting and a Happy Thanksgiving to all.

Dwayne K. Dowell
Chapter President

NEXT MEETING:

Tuesday, November 8, 2005

at the **Bristol Downtown**

Enterprise Risk Management Presentation

See page 2 for details

NOVEMBER MONTHLY MEETING

Enterprise Risk Management

James Rose-Director of Internal Audit
Jennifer Cutsinger-Consulting Director
Humana, Inc.

Tuesday, November 8, 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, November 3, 2005

Carrie Ramsey

Office: 627-4738

Fax: 217-2447

Carrie.ramsey@lgeenergy.com

Menu selections:

GRILLED CHICKEN CAESAR SALAD

MIDEST GRILLED CHEESE

*Flat bread stuffed with spinach, green onion,
mushrooms, havarti cheese and pan-fried*

THAI CHICKEN STIR-FRY

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

About James . . .

James Rose's background includes over fourteen years of audit and consulting work on operations, performance, compliance, risk management, and financial matters. James holds a Master of Arts in Diplomacy from the Patterson School of Diplomacy and International Commerce as well as a Bachelor of Science in Accounting from the University of Kentucky. He is a licensed Certified Public Accountant and in addition, holds CIA, CISA, and CISSP certifications. His post-graduate education includes classes in multivariate statistics, research methods, and database design.

About Jennifer . . .

Jennifer Cutsinger's professional experience includes 10 years of tax, audit, and consulting work spanning various industries. Jennifer completed a Masters in Business Administration and a Bachelors of Science in Accounting from the University of Louisville. Jennifer is also a licensed Certified Public Accountant.

About Humana . . .

Headquartered in Louisville, Kentucky, Humana Inc., is one of the nation's largest publicly traded health benefits companies, with approximately 7 million medical members.

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.iiadou.org for more details!!

OFFICERS

President

Dwayne Dowell
Dwayne K. Dowell, P.S.C.
(502) 657-6428
dkdowell@dkdcpa.com

Vice President

Connie Davis
MSD
(502) 540-6380 x 603
connie.davis@msd.com

Treasurer

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

Secretary

Carrie Ramsey
LG&E Energy LLC
(502) 627-4738
carrie.ramsey@lgeenergy.com

Webmaster

Bruce Edwards
University of Louisville
(502) 852-4363
Bruce@bruceedwards.com

GOVERNORS

James Rose
Humana, Inc.
Jrose1@humana.com

Don Whitehouse
Insight Communications
Whitehouse.D@insight-com.com

Michele Welscher
KHEAA / KHESLC
mwelscher@KHEAA.com

Heather DiEnno
LG&E Energy LLC
(502) 627-4626
heather.dienno@lgeenergy.com

WELCOME NEW MEMBERS

Our chapter is growing! We have fourteen new members to our chapter. Please welcome: Annette Martinez of Annette Martinez, Inc.; Erin Keeling and Jena Broome of Chilton & medley PLC; Emma Gailey, Jeff Skelton, Matt Heissenbuttel, Mindy Jacobs and Robert Ross of Crowe Chizek and Company LLC; Ted Kijanka of K Financial; Norman Pfaadt and Ronald Voelker of Resources Global Professionals; Erica Goebel of Vectren Corporation; John Stork; and Lisa Nyffeler.

ACADEMIC RELATIONS SURVEY DUE 11/15/05

Please remember to complete and fax the Academic Relations Survey, which was emailed to all members earlier this month. Only one survey is needed from each organization. This survey will be used to promote the Institute of Internal Auditors to local accounting students. Your participation is greatly appreciated!

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. 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 this meeting, 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.

CHAIRPERSONS

Academic Relations

Dave Barker
University of Louisville
Dfbark01@louisville.edu

Membership/ Attendance

Michelle.Beumel
LG&E Energy LLC
michelle.beumel@lgeenergy.com

Newsletter Editor

Michele Martin
Equity Residential Prop.
mmartin@eqrworld.com

Audit

Jeanne Kennedy
University of Louisville
jmkenn01@gwise.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!

Headlines from www.theiia.com . . .

COSO exposes SOX 404 guidance for smaller businesses

COSO's latest project, *Guidance for Smaller Public Companies Reporting on Internal Control over Financial Reporting*, will guide smaller public companies through the process of applying the *Internal Control — Integrated Framework* when assessing and reporting on the effectiveness of internal control over financial reporting. To access and comment on the exposure draft, visit [COSO's Web site](#).

Learn more about a new U.S. bill affecting cybersecurity

For the latest IT information, be sure to read the October 15 issue of *ITAudit* to learn how a well-developed software asset management plan can help organizations decrease employee misuse of software products. In this issue you will also find information about the right questions to ask during audits of legacy systems and a new U.S. bill affecting cybersecurity in bulk-power systems.

GTAG 3: Continuous Auditing: Implications for Assurance, Monitoring, and Risk Assessment

Guide 3: *Continuous Auditing: Implications for Assurance, Monitoring, and Risk Assessment* — the third in The IIA's Global Technology Audit Guide series — has been released. The guide focuses on helping Chief Audit Executives make effective use of technology in support of continuous auditing and provides guidance on significantly reducing instances of error and fraud, increasing operational efficiency, and improving bottom-line results through cost savings and a reduction in overpayments and revenue leakage.

Two Practice Advisories released

The IIA has released two new [Practice Advisories](#) to help you interpret The IIA's *International Standards for the Professional Practice of Internal Auditing (Standards)*; "Additional Considerations for Consulting Engagements in Government Organizational Settings: PA 1000.C1-3" and "Establishing Measures (Quantitative Metrics and Qualitative Assessments) to Support Reviews of Internal Audit Activity Performance: PA 1311-2." (Member login is required)

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 . . .

Our chapter averages almost 50 people at each lunch meeting? What a tribute to the topics and presenters, not to mention the good food!

NATIONAL TRAINING CALENDAR

NOVEMBER, 2005

7 - 11
Seminars,
San Francisco, CA

14 - 18
Seminars,
Dallas, TX

and
Los Angeles, CA

DECEMBER, 2005

5 - 9
Seminars,
Orlando, FL

12 - 16
Seminars,
New York, NY

and
Chicago, IL

NEWS FROM OTHER ASSOCIATIONS

The local chapter of the Information Systems Security Association is having their annual conference on the 9th of November at the new downtown Marriott. This conference has been very good in past years, and is only \$95 for the day!

All the details: www.issa-kentuckiana.org

2005 – 2006 UPCOMING EVENTS
Louisville Chapter

11/8/05	ERM James Rose & Jennifer Cutsinger Humana Inc.
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 THANKSGIVING!