

# DERBY CITY DISCLOSURES



**LOUISVILLE IIA CHAPTER**

**December, 2005**

## PRESIDENT'S MESSAGE

**Hello to All!**

Thanks again to James Rose and Jennifer Cutsinger for last month's presentation on Enterprise Risk Management. Also, thanks to all who attended.

### December Meeting

This month's presentation will be by Jennifer Burke of Crowe Chizek. She will be speaking on Quality Assurance Reviews. Jennifer has presented to us in prior years and I look forward to her presentation on this very important topic. Please reserve today.

### January Roundtable

I am in the process of formalizing the plans for the January meeting. As you may have heard at our meetings and newsletters (another good reason to attend our meetings and to read our newsletter ☺), we are planning a half day discussion on some of the most relevant issues affecting Internal Auditing today. Our goal is to have an interactive discussion and sharing of ideas for our organizations.

Additionally, for those interested in volunteering, we are planning a short organizational meeting afterwards to discuss the chapter leadership positions and how you can get more involved. For those who cannot attend the whole morning session, we will have a lunch-only option.

Lastly, if you would like to get involved to share a particular best practice that your firm is employing or would like specific topics or questions addressed, please e-mail me at [dkdowell@dkdcpa.com](mailto:dkdowell@dkdcpa.com).

Everyone's input and suggestions are greatly appreciated. We are looking forward to putting on a highly educational and informative event.

### Holiday Greetings

On behalf of the Officers and Board of Directors of the local Chapter, I want to wish everyone a Happy Holiday Season and a Happy New Year. If you are traveling, please have a safe journey. Thanks to all for your support and involvement in our Chapter.

Dwayne K. Dowell  
Chapter President

## **NEXT MEETING:**

Tuesday, December 13, 2005

at the **Bristol Downtown**

### Effective QARs

*See page 2 for details*

# DECEMBER MONTHLY MEETING

## Effective QARs

Jennifer Burke  
Crowe Chizek

**Tuesday, December 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.iiailou.org](http://www.iiailou.org) or remit at meeting

**RSVP by THURSDAY, December 8, 2005**

Carrie Ramsey

Office: 627-4738 Fax: 217-2447

[Carrie.ramsey@lgeenergy.com](mailto:Carrie.ramsey@lgeenergy.com)

## **Menu selections:**

### **THREE CHEESE FARFALLE-**

*bowtie pasta tossed with chicken, broccoli and a gouda, stilton, parmesan cream sauce.*

### **SILCILIAN CHICKEN –**

*chicken breast dusted in flour, sautéed & topped with a sauce of artichokes, mushrooms and Marsala wine. Served with rice and the vegetable of the day*

### **BLACKENED CHICKEN –**

*dredged in flour and grilled, served on an onion bun with mayonnaise. With Bristol slaw*

## *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.iiailou.org](http://www.iiailou.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](http://www.iiadou.org) for more details!!

## OFFICERS

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## WELCOME NEW MEMBERS

Our chapter is growing! We have eleven new members to our chapter. Please welcome: Erika McGimsey of Jewish Hospital Healthcare Services; Ken Andreozzi of National Tobacco Company LP; Mike Chinberg, Nick Edmonds, J.J. Gilmore, Mark Hutchens and Matthew Laukhuf of YUM Brands Inc., Nishat Grover; Matt Smith; John Stork; and Nigale Wathen Reibel.

## ACADEMIC RELATIONS SURVEY UPDATE

Thanks to all who prepared and sent in the Academic Relations Survey. Unfortunately, we did not receive many back. The intent of this survey was to promote the Institute of Internal Auditors to local accounting students as well as the field of Internal Auditing. It's not too late to participate!! You may still complete and fax the survey. Please contact Carrie Ramsey if you need the email with the survey attached. Look for the survey results in an upcoming newsletter.

## 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 December 12, the Central KY Chapter will be hosting an all day seminar titled "Champions in Change: Creating Sustainable Improvements in Business Processes," presented by Jeffrey Beck. If you would like to attend, please contact Katie Maher at 859-514-4886 or [Katherine.maher@tempurpedic.com](mailto:Katherine.maher@tempurpedic.com).

## 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

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[Dfbark01@louisville.edu](mailto:Dfbark01@louisville.edu)

### Membership/ Attendance

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### Government Relations

OPEN

### Seminars

OPEN

# NATIONAL NEWS

Visit [www.theiia.org](http://www.theiia.org) for more details!

## Headlines from [www.theiia.com](http://www.theiia.com) . . .

### **Internal Audit Standards: Why They Matter**

Audit committee members should read the brochure, "[Internal Audit Standards: Why They Matter](#)" (PDF 395KB) to better understand the responsibilities, benefits, and qualities of an effective internal audit activity.

### **Putting COSO's theory into practice**

The latest issue of [Tone at the Top](#) focuses on COSO's new guidance for using the Internal Control — Integrated Framework to ensure the effectiveness of internal control over financial reporting. Although the *Guidance for Smaller Public Companies Reporting on Internal Controls over Financial Reporting* was developed for smaller organizations, it is appropriate for companies of all sizes.

### **Proposals sought for public sector study**

The IIA Research Foundation is seeking a lead researcher to develop a Capability Maturity Model for the Public Sector. The CMM for the public sector will address the role of internal audit by differentiating the roles at five different levels of capability, tied specifically to public sector governance around the world. The deadline for proposals is December 15, 2005.

### **Read about how to protect IT assets and digital information**

In the November 15 issue of [ITAudit](#) you will learn how implementing strategic security policies and procedures enhances the protection of IT assets and digital information and helps compliance with U.S. government regulations. Also read about recent GAO testimony that highlights several best management practices organizations can follow when updating their IT systems.

### **Don't miss *Auditwire's* final edition**

In the November/December issue of [Auditwire](#), read strategies for giving your audit report an extreme makeover, learn about the impact of Sarbanes-Oxley on the role of internal auditing in a Deloitte & Touche report, and find out about the dangers of password overload in the workplace.

### **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](mailto:president@iialou.org) or Secretary at [secretary@iialou.org](mailto:secretary@iialou.org).

## *Did You Know . . .*

At the end of the 2004-2005 school year, more college grads entered the internal audit field than the technology field? Salaries for graduates with internal audit internships started between \$45,000 and \$50,000.

### **NATIONAL TRAINING CALENDAR**

#### DECEMBER, 2005

5 - 9  
Seminars,  
Orlando, FL

12 - 16  
Seminars,  
New York, NY

and

Chicago, IL

#### JANUARY, 2006

16 - 20  
Seminars,  
Miami, FL  
(what a great place to  
be in January!)

23 - 27  
Seminars,  
Phoenix, AZ  
(another warm place!)

**2005 – 2006 UPCOMING EVENTS**  
**Louisville Chapter**

<b>12/13/05</b>	<b>Effective QARs</b> Jennifer Burke Crowe Chizek
<b>1/10/06 am</b>	<b>Roundtable - Evolving Role of Internal Audit</b> Dave Barker- Moderator University of Louisville
<b>lunch</b>	<b>Evolving Role of Internal Audit</b> Teresa Snediger IIA
<b>2/2/06</b> full day seminar	<b>Fraud 2006</b> Courtenay Thompson Courtenay Thompson and Associates
<b>2/14/06</b>	<b>Alternative Dispute Resolution in Business</b> Tony Belak Sullivan International Dispute Resolution Center
<b>3/14/06</b>	<b>Quantitative Risk Assessment in Action</b> Bruce Edwards University of Louisville
<b>4/12/06</b>	<b>An Overview of Audit Processes Relating to SOX Section 404 Internal Control Reporting and Associated Costs</b> Ben Foster University of Louisville
<b>5/9/06</b>	<b>TBA</b>

***Happy Holidays!!***