

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

January, 2006

PRESIDENT'S MESSAGE

Happy New Year!

I hope that each of you had a very nice Holiday season. Thanks again to Jennifer Burke and all who attended last month's monthly meeting.

January Roundtable

We are going to try something different this month. **The Meeting will not be at the Bristol.** We are having a half-day roundtable meeting starting at 7:45 am with registration and breakfast at the Kentucky International Exposition Center. The best entrance to be used is the 3rd and Jefferson entrance. The flyer is included in this newsletter. This will be a great way to get some interactive discussion on some of the most important areas affecting internal auditing today, including SOX, QARs, ERM and an open period to either expand on these topics or go into new areas. The cost for the half day session is \$65, which includes lunch and a continental breakfast. If you can not attend the morning portion, you can attend the lunch only, which will be \$20 and start at 12:30 p.m. The key note speech will be presented by Dawn Felice, who is our Chapters and Affiliate Relations Manager from our headquarters in Florida. Her speech will be on "What is new at the IIA?" We are going to have two speaker stations set up, so bring your questions.

Our panel will include:

- David Barker, Moderator, University of Louisville
- Jennifer Cutsinger, Humana
- Brian Day, Jefferson Wells
- Dawn Felice, Institute of Internal Auditors
- Brian Kruk, Titus
- Debbie Shelton, E.On.US
- Teresa Snedigar, Finish Line
- James Youngblood, Yum Brands

Want to get involved?

After this roundtable, there will be a very informal meeting to discuss ways that you can get involved with the Chapter. I am sure Dawn will have some insight into other areas to participate with our profession.

February Fraud Seminar

If this is not enough to get you excited, how about an all day Fraud Seminar with Courtney Thompson? Mark your calendars; the date is going to be February 2nd. Additional information to follow. Stay tuned in!

Dwayne K. Dowell
Chapter President

NEXT MEETING:

Tuesday, January 10, 2006

at the **KY International Exposition Center**

Roundtable – Evolving Role of Internal Audit

See page 2 for details

JANUARY MONTHLY MEETING

Roundtable – Evolving Role of Internal Audit

Tuesday, January 10, 2006

7:45 AM - full session

12:30 - lunch only

5 CPE hours for the full session

1 CPE hour for lunch only

(certificates available upon request)

KY International Exposition Center

Room 105

3rd and Jefferson Streets

(parking will NOT be validated)

Cost:

\$65 – full session, continental breakfast and lunch included

\$20.00 – lunch only

Use PayPal at www.iialou.org or send check made out to the IIA and mailed to the address below.

Checks can be mailed to:

E.ON U.S.

Attn: Carrie Ramsey

220 West Main St.

Louisville, KY 40202

RSVP by THURSDAY, January 5, 2006

Carrie Ramsey

Office: 627-4738

Fax: 217-2447

Carrie.ramsey@eon-us.com

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!!

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SERVICE AWARDS

At our December meeting, eight members were given IIA service awards. Congratulations, and thanks for your service to the following members:

10 years:

Michael Peak
Blaine Anthony Ratterman
Todd Werner
Don Whitehouse

15 years:

John Hendricks
Michael Norman

20 years:

David Barker
Kevin Field

TIME TO CRACK THE BOOKS

The CIA exam will be here before you know it. The application deadline for the exam is March 31. Parts 1 & 2 will be given on Wednesday, May 17; parts 3 & 4 will be given on Thursday, May 18. More information will be included in the next few newsletters. If you're interested in taking the exam, and for more information, contact Bob Aemmer at bob.aemmer@eon-us.com. And don't forget to check out all the study resources on the IIA's website!

COURTENAY THOMPSON COMING

If you've never had the pleasure of attending a Courtenay Thompson fraud seminar, here's your chance! Courtenay will be coming to Louisville for a one day fraud seminar on Thursday, February 2. Courtenay has taught several courses through the IIA, and is known across the country for his innovative and informative seminars. More information will be emailed to you, so look for the flyer!!

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NATIONAL NEWS

Visit www.theiia.org for more details!

Headlines from www.theiia.com . . .

Call for papers by IIA Research Foundation and Advanced Technology Committee

The IT Audit Research Topics Symposium will be held in Houston during The IIA 2006 International Conference. The symposium will allow scholars, researchers, educators, and practitioners around the world to exchange and discuss potential solutions for significant internal auditing issues. You are invited to share your ideas, thoughts, and experiences on internal auditing by submitting a paper for the symposium.

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.

Frequently Asked Questions about internal auditing

Read these FAQs to gain a better understanding of the internal audit profession and help others do the same. These key concepts will answer common questions about internal auditing and have been written in clear and concise language. They can also help you answer the question, "So you're an internal auditor ... what's that?"

Comment on proposed change to Standard 1312 (external assessments)

The Internal Auditing Standards Board (IASB) has approved a refinement to External Assessment Standard 1312 and is seeking comments on the exposure draft by Jan. 31, 2006. The refinement to the standard articulates the qualifications and independence of the reviewer or review team and raises the issue that the need for more frequent reviews should be considered.

Learn how spyware programs infiltrate corporate networks

In the December 15 issue of *ITAudit*, read how spyware programs can infiltrate corporate networks and how to recommend effective anti-spyware solutions for your organization. Also, learn about a U.S. Department of Transportation audit report that highlights several best practices companies can use to enhance IT security activities and read the results of a recent password security survey.

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 recognized as the worldwide leader, authority, and principal educator for internal audit professionals. By earning your IIA certification, you demonstrate your competency, commitment to, and achievement in the internal audit profession. How great would that look on your resume??

NATIONAL TRAINING CALENDAR

JANUARY, 2006

16 - 20
Seminars,
Miami, FL

23 - 27
Seminars,

FEBRUARY, 2006

6 - 10
Seminars,
Atlanta, GA

13 - 15
Seminars,
Orlando, FL

13 - 17
Seminars,
Santa Ana, CA

27 - March 3
Seminars,
San Diego, CA

2005 – 2006 UPCOMING EVENTS
Louisville Chapter

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	Quantitative Risk Assessment in Action Bruce Edwards University of Louisville
4/12/06	An Overview of Audit Processes Relating to SOX Section 404 Internal Control Reporting and Associated Costs Ben Foster University of Louisville
5/9/06	TBA

Happy New Year!!

January Roundtable meeting.

- **WHEN AND WHERE**

The roundtable will be on Tuesday, January, 10, 2006 in the Kentucky International Convention Center at:

Kentucky International Convention Center

221 Fourth Street

Louisville, KY 40202

Please use the 3rd and Jefferson entrance for access to Room 105. A continental breakfast and box lunch will be catered by Centerpiece.

IT WILL NOT BE AT THE BRISTOL!!!

Registration and networking will begin at 7:45 am to 8:15 am. We plan on having introductions from 8:15 to 8:30, with the hour long topic discussions starting at 8:30 am.

Lunch will be at 12:30 p.m. with a key note speech presented.

- **WHO**

The Keynote Luncheon Speaker will be Dawn Felice, who is the Chapters and Affiliate Relations Manager of the Institute of Internal Auditors. Dawn is from the IIA's World Headquarters located in Altamonte Springs, FL. Her Keynote speech is scheduled to begin at 12:30 p.m. and be –“What is New at the Institute of Internal Auditors?”

The roundtable panel will consist of experts of leading practitioners and consultants in the ever-changing field of internal auditing. To date, the panel will include the following members:

- David Barker, Moderator, University of Louisville
- Jennifer Cutsinger, Humana
- Brian Day, Jefferson Wells
- Dawn Felice, Institute of Internal Auditors
- Brian Kruk, Titus
- Debbie Shelton, E.ON US
- Teresa Snedigar, Finish Line
- James Youngblood, Yum Brands

The discussion will consist of the following hour long topic concentrations- Sarbanes Oxley, Enterprise Risk Management, Quality Assessment Reviews and an Open session for other topics.

- **COST**

The price for the seminar will be \$65 for the entire seminar which includes lunch. Lunch only will be \$20.00.

We are encouraging all people to pay in advance by either check or paypal. Checks should be made out to the IIA and mailed to:

**E.ON U.S.
Attn: Carrie Ramsey
200 West Main Street
Louisville, KY 40202**

We request that reservations be made by emailing Carrie Ramsey at Carrie.Ramsey@eon-us.com.