

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

March, 2006

PRESIDENT'S MESSAGE

Hello to All!

March Membership Madness

Okay, Basketball fans, the most anticipated time of the year is upon us. Granted some of you may not have that much to cheer about, but it still is a great time to watch the games and pull yourself away from the jobs that you love. (I am not going to mention my team, but March **has not been kind** to me so far.)

Anyway, the Institute of Internal Auditors is having its own madness, a Membership Madness. Let's get our chapter bigger and share more information and professional interaction. We don't have to fill out brackets, but you can drink beer, eat wings, and talk about Internal Auditing? (Just kidding.)

So, please talk up membership within your organization and let's have a great March.

March Meeting

Speaking of March, Bruce Edwards will be speaking at this month's meeting on "Quantifiable Risk Assessments in Action." Bruce is our chapter's webmaster and on the Board of Governors. Since we both went to schools in the Atlantic Cost Conference, I will not mention the ACC Basketball Tournament. I am sure that Bruce's presentation will be very informative and excellent. Make your reservation early.

Thanks again for Tony Belak and LaVena Wilken for their presentations at last month's meetings. Thanks again for all who attended.

Chapter Seminar Ideas

If anyone has any ideas on a Chapter seminar that they would like to see, please don't hesitate to e-mail me. I have had some requests for a Report Writing training session. Please let me know.

Have a good March!

Dwayne K. Dowell
Chapter President

NEXT MEETING:

Tuesday, March 14, 2005

at the **Bristol Downtown**

Quantitative Risk Assessment in Action

See page 2 for details

MARCH MONTHLY MEETING

Quantitative Risk Assessment in Action

Bruce Edwards
University of Louisville

Tuesday, March 14, 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, March 9, 2005

Carrie Ramsey
Office: 627-4738 Fax: 217-2447
carrie.ramsey@eon-us.com

Menu selections:

BIBB & STILTON
*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 Bruce . . .

Bruce has 17 years audit & security experience in the Life Insurance, Utilities, Education & Health Insurance industries. He has worked with such companies as Capital Holding Agency Group, Louisville Gas & Electric, the University of Louisville, and Humana, Inc. Bruce returned to the University of Louisville, where he is currently an Information Security Officer, coordinating the university's HIPPA and other Information Security efforts.

Bruce has also been involved in various system roll-outs over the years, including Providian's Field Collection System and UofL's PeopleSoft Financials Implementation where he provided security consultant, system auditor, QA testing and other services.

Bruce holds a BS in Industrial Management from Georgia Tech, the CISA and CIA certifications, is a Fellow in the Life Management Institute (FLMI) and resides with his family in Louisville, KY.

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

Our chapter is growing! We have five new members in our chapter. Please welcome: Paul Rode of Brown-Forman Corporation; David Reilly and Andrea Mattingly of YUM Brands; Doug Keller of BKD, LLP; and Jenise Hale of the UP Postal Service. Give them a warm welcome when you see them!

A CONFERENCE OF INFINITE POSSIBILITIES - Houston, TX June 18 – 21

Register now for what has historically been one of the internal audit profession's most popular events – the 2006 International Conference. Approximately 2,000 attendees will gather for The IIA's largest annual worldwide professional development opportunity. This will be a conference of infinite possibilities. Click on the "Register Now" link on the IIA's website for more information or to register for the 2006 International Conference.

MEMBERSHIP MADNESS CAMPAIGN - MEMBERS SAVE \$55

From March 1 to April 15, The IIA will be celebrating Membership Madness – and North American Chapters are invited to join in the recruitment wave as we grow The Institute. The chapter with the most referred members wins a free, one-day seminar, and newly referred members will receive a reduced membership rate of US \$85 (a US \$30 savings off normal registration rates) and an application fee waiver (an additional savings of US \$25). All members are encouraged to participate by referring a friend or colleague to join The IIA at this reduced rate. As an added bonus, the chapter that shows the most Membership Madness spirit through photographs may win a digital camera with a photo printing dock!

CONGRATULATIONS NEW CIAs AND CCSAs!

Based on the November 2005 CIA exam results, we have four new CIAs amongst us and a new CCSA. Congratulations to the following new CIAs: Donna Fox, Corey Koellner, Shannon Loyd, Jenni Schelling, and the new CCSA, our chapter president, Dwayne Dowell. Way to go!

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!

CALL FOR VOLUNTEERS

Add to your resume and help your chapter at the same time! As the end of this IIA year approaches, Your chapter is planning for next year. We have some positions open for the 2006-2007 year. If you would like to volunteer for one of these positions, and have fun, please contact either President Dwayne Dowell at dkdowell@dkdcpa.com or Vice President Connie Davis at davisc@msdlouky.org.

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OPEN

Seminars

OPEN

NATIONAL NEWS

Visit www.theiia.org for more details!

Headlines from www.theiia.com . . .

Call for course developers

The IIA's Educational Programs department has submitted two Request for Proposals for the creation of two new courses. The RFPs are on the subjects of "Corporate Responsibility and Sustainability" and "Developing an Anti-Fraud Program."

Guidance released for audit committee members

The IIA has released "Audit Committee: Purpose, Process, Professionalism" (PDF, 392KB), a new best-practice tool you can share with your audit committee members. This brochure clarifies terminology and responsibilities and provides important information your audit committee will find invaluable.

"Is Your Sense of Security ... False?"

Read the latest issue of *Tone at the Top*, "Is Your Sense of Security ... FALSE?" (PDF, 963KB). This issue will help ensure that your organization's audit committee realizes the importance of balancing financial, compliance, and operational auditing. It also will enhance their understanding of internal auditing's value in providing assurance that controls throughout your organization are adequate to mitigate the risks.

IIA membership growth reflects internal auditing's relevance

With a total global membership of 114,775, The IIA reports record membership growth in 2005. Learn more about the reasons behind this surge in membership and heightened interest in the profession.

General Audit Management Conference reaching capacity

The IIA's General Audit Management (GAM) 2006 Conference on March 20-22 in Indian Wells (Palm Springs), Calif., is nearly booked. Learn more about the conference and how to register for the remaining seats. Also, take the opportunity to register for one of The IIA's specialty certification exams. This exam special offering will be held on Saturday, March 18, from 1:30 p.m. to 5:00 p.m. Registration deadline is March 1, 2006.

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 April 2005 issue of *Money Magazine* listed internal auditing as one of the hottest careers of the year. A major factor affecting this was the passing of the U.S. Sarbanes-Oxley Act in 2002.

NATIONAL TRAINING CALENDAR

MARCH, 2006

1 - 3
Seminars,
San Diego, CA

6 - 10
Seminars,
Las Vegas, NV

27 - 31
Seminars,
Lake Buena Vista, FL

APRIL, 2006

3 - 7
Seminars,
Chicago, IL

5 - 7
Gaming Conference,
Las Vegas, NV

10 - 14
Seminars,
Baltimore, MD

17 - 20
Seminars,
Toronto, Ontario

2005 – 2006 UPCOMING EVENTS Louisville Chapter

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

at the Jefferson Club

SOX Technology

Rocco Tarasi
Resources Global Professionals

Senior IT Auditor

Papa John's International

Papa John's International is currently looking for a Senior IT Auditor to conduct information systems audits along with work on special projects with an emphasis in developing value-added recommendations that will significantly enhance and protect the business.

As a Senior IT Auditor you will:

- Manage and perform audits of information system processes and controls to identify risks or opportunities and provide recommendations to the Director of Internal Audit and/or Information Systems' management.
- Review, document, evaluate and test information system general controls, including system development, maintenance procedures, system software and hardware controls, security and access controls, and backup and recovery procedures.
- Review, document, evaluate and test application-specific automated controls on a wide range of software application packages including PeopleSoft to ensure transactions are completely and accurately entered and properly processed by application system(s).
- Consult with Information Systems' management during pre-implementation reviews of systems being developed, implemented or converted.
- Prepare audit reports on findings and recommendations.
- Assist in the continuous improvement of information systems' processes and controls.
- Promote risk management awareness throughout the Information Systems department.

You will get our attention if you have Big Four public accounting experience, or have an advanced certification, such as CISA, CPA or CISSP.

- Knowledge of PeopleSoft Enterprise products, specifically Financials and Human Resources.
- Knowledge of web-based systems and client server technology.
- Knowledge of remote access controls and security concepts.
- Knowledge of Oracle databases.
- Knowledge of Sarbanes-Oxley Act of 2002, Section 404 requirements.
- Proficient working knowledge of MS Office products, including Word, Excel and Access, and Visio flowcharting software.
- Bachelors degree in Business, Information Systems or Accounting required.
- Two (2) to four (4) years experience auditing information systems required.

Papa John's operates nearly 3000 restaurants worldwide. We offer a competitive benefits and compensation package. This position does not require extensive travel. There is no travel anticipated for this position.

To apply for this position please visit our website at www.papajohns.com/careers

Papa John's is an equal opportunity employer

Internal Auditor
Churchill Downs Incorporated

SUMMARY

Examines and analyzes financial, operating and administrative records of CDI and subsidiaries to determine the organization's compliance with Company financial, operating and administrative policies and procedures. Reports to Director of Internal Audit.

ESSENTIAL DUTIES AND RESPONSIBILITIES include the following. Other duties may be assigned.

- Perform detailed account testing and financial analysis.
- Perform analytical reviews.
- Assist with the compilation of audit reports for senior management and the board of directors' audit committee.
- Assist in planning and developing strategy for performing audit, including developing audit plans and programs.

Assist in detailed analysis of existing conditions and assess areas of risk and identify areas where operational efficiencies can be achieved.

EDUCATION and/or EXPERIENCE

Bachelor's degree (B. A.) in Accounting or Finance from four-year college or university CPA or certification preferred, & 3 years of internal auditing experience. Ability working within an independent working environment a plus. Proficient with Microsoft Excel, Word, PowerPoint and accounting software. Strong organizational skills and attention to detail with an understanding of finance and business. Candidate must also have the ability to effectively communicate with various levels of employees including senior management and board members.

Resumes should be emailed to: cdijobs@kyderby.com

Staff Auditor
Kentucky Lottery Corporation

The Kentucky Lottery Corporation is currently seeking an individual to prepare audit programs, working papers and audit recommendations for all assigned audit projects, under the supervision of the Audit Manager, and in accordance with IIA standards; observe promotional drawings and complete associated documentation as assigned; perform duties related to Internal Audit's responsibilities for game loads; make recommendations to Audit Manager for improvements in KLC's program of regular audits, and administrative Internal Audit standards. Incumbent must possess a bachelor's degree from an accredited college or university with a major in Accounting or other applicable business program; at least one year of professional experience in internal audit or public accounting; certification as an internal auditor (CIA) or public accountant (CPA) preferred. Starting salary range \$35,012-\$42,527 w/o certification, \$37,419-\$46,791 w/ certification.

Only those candidates meeting the minimum requirements and listing salary requirements will be considered. **Please respond by email, fax or mail your resume to:**

FAX: 560-1592
E-Mail: klcjobs@kylottery.com (E-MAIL PREFERRED)

Kentucky Lottery Corporation
Atten: Human Resources
1011 West Main Street
Louisville, KY 40202

Equal Employment Opportunity Employer