

DERBY CITY DISCLOSURES



LOUISVILLE IIA CHAPTER

May 2009

Dear Louisville IIA Members and Non-Members,

First off, it was great to see so many people at the recent IIA Howl at the Moon social. Who would think a group of auditors could exceed the fire marshal's occupancy limit?!

In college, one of my English professors characterized me as "a minimalist writer". I took it as a compliment, although I doubt that was his intention. Considering this is my last opportunity to address the chapter in this format, I would like to make a few acknowledgments. Don't worry; I will be brief.

Thank YOU for a successful year! Thanks to the officer group for their hard work, oftentimes behind the scenes, in making certain our meetings and events go off without incident. Thanks to our committee chairs, who arguably have the most difficult jobs of them all. More importantly, though, thanks to everyone who attended our events this past year. Hopefully we have each expanded our professional acumen, increased our social network, and perhaps even enjoyed ourselves along the way.

To end the year with a bang, join us on May 15th at Horseshoe Casino for the last chapter meeting of the year. Brandy Baltz, Horseshoe Internal Audit Manager, will discuss different aspects of auditing in the casino industry. Included in her presentation will be a segment on fraud with Horseshoe's Surveillance Manager, as well as the potential for a tour (after presentation) to provide you with an inside look at the operation. And for those wanting to make a day of it, plan on staying around for some gambling, golfing, and networking opportunities. Don't worry; there will be a "gambling for dummies" lesson for those interested. I hope to see you there!

Th-th-th-**that's all folks,**

Corey Koellner
Chapter President

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 per month of \$50 for a ½ page or \$100 for a full 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.

MAY MONTHLY MEETING

Social Meeting

Brandy Baltz
Auditing & Fraud in the Casino Industry

Friday, May 15, 2009

Meeting 11:30 a.m. – 1:00 p.m.
(With the room available until 3:30 for networking)

1 CPE hour

(Certificates available at meeting or contact
[Tim Brown](#))

Horseshoe Casino
(Room: "Las Vegas – ABC")
11999 Casino Center Drive SE
Elizabeth, IN 47117

[Directions to Horseshoe](#)

Cost: \$20.00 member / \$25 non-member
Use PayPal at www.ialou.org or remit at meeting

RSVP with your menu selection by
Thursday, May 7, 2009 to

Tim Brown
Office: 627-4580 Fax: 217-4003
membership@ialou.org

Menu selection:

CHICKEN FRIED CHICKEN

*with fresh garden salad, green beans, mashed potatoes,
rice and vegetables, rolls and butter*

GRILLED CHICKEN PASTA

*with fresh garden salad, rice and vegetables, rolls and
butter*

GRILLED VEGETABLE LASAGNA

*with fresh garden salad, rice and vegetables, rolls and
butter*

About Brandy. . . .

Brandy is Internal Audit Manager for Horseshoe Southern Indiana, Harrah's Joliet, and Harrah's Metropolis Casino and Hotels. She has 12 years total audit experience, with ten years in the gaming industry for Harrah's Entertainment. She has her B.S. in Finance from Illinois State University and Masters in Business Administration from University of St. Francis in Joliet, IL.



PayPal is a quick and simple way to pay for monthly IIA meetings. From the chapter web site (www.ialou.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 Tim Brown** with your menu choice. All information is exchanged via HTTPS protocol (secure and encrypted) and remains with PayPal.

LOUISVILLE CHAPTER NEWS

Visit www.ialou.org for more details!!

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Survey Winners!

The winner of April's Survey drawing is Dale Shinkle. Congratulations Dale! Dale, selected \$20 Thornton's Gift Card as his prize. To be eligible for the drawing, you must complete the meeting survey, including your name (four people did not include their name this month) and select to participate in the drawing, you then choose from either a \$20 Thornton's Gift Card or \$20 off a Chapter Seminar. Thank you to everyone who took time to complete the survey.

The Institute of Internal Auditors Auction Is Now Open

The auction will run from March 18, 2009 to May 6, 2009 with proceeds going to both the Internal Auditing Academic Advancement Fund (IAAAF) and The IIA Research Foundation (IIARF).

Let the bidding begin! [Click Here](#)

Additional Fun for May's Meeting

For those who would like to make an afternoon of it, immediately after the presentation and closing remarks, Table Games will provide a short gambling "class" for anyone interested. Also, for those who would like to play Chariot Run Golf Course, please see the information provided below. Keep in mind, this is neither paid for by the chapter nor coordinated by the officer group.

Chariot Run Golf Course Information:

\$47 for 18 holes and cart

\$23.50 for 9 holes and cart

To book a tee time, call 1-877-316-7336 or go to <http://www.horseshoe-indiana.com/casinos/caesars-indiana/casino-misc/golfing-detail.html>

May is Internal Audit Awareness Month

The month of May has been proclaimed Internal Audit Awareness Month. Please see the proclamations signed by the Governor of Kentucky and the Mayor of Louisville attached to the newsletter email.

Newsletter Editor Position Has Been Filled

Gabriela Keemer of Mountjoy & Bressler has accepted the Newsletter position for the 2009 – 2010 year. Please join the other Chairpersons in congratulating Gabriela.

CHAIRPERSONS

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2008-09 Calendar of Events

Louisville Chapter of the IIA

*additional seminars to be added as confirmed

May 15, 2009

Brandy Baltz, Harrah's Entertainment - Horseshoe
 - Auditing in the Casino Industry (1 CPE)

OTHER NEWS...

The CAP Chat:

We have well exceeded our goals year-to-date and have already reached the gold level (and exceeded the gold requirement by 1,000 points)! We are ahead of expectations in all three key categories. We saw a major boost in the service to the profession category due to Junior Achievement involvement by seven members (Lisa Buckner, Corey Koellner, Tonya May, Jodi Renn, Dale Shinkle, Emily Sibley, and Derrick Singletary), and because our chapter membership has grown 10% this year. Further, the Continuous Auditing session in April had strong turnout and was worth 2 CPE credits. Come celebrate the chapter's success by attending the final professional / service event for the year (our year ends 5/31) at Horseshoe.

As a reminder, the three key areas evaluated by the IIA are service to members, service to profession, and chapter administration. The Chapter Achievement Program is made up of three performance levels; BRONZE 685, SILVER 1,060, and GOLD 1,560. The total goal for the Louisville Chapter is 1,655 credits this year. For the complete YTD goal versus actual results, please see below.

IIA Louisville Chapter - CAP Goal Summary YTD															
Budget													YTD ACTUAL	YTD	
JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	Total	TOTAL	VAR		
SERVICE TO MEMBERS	-	5	-	32	32	32	123	42	123	124	32	545.00	599.56	55	
SERVICE TO PROFESSION	27	27	84	38	38	38	38	38	38	38	38	442.75	1,563.55	1,121	
CHAPTER ADMINISTRATION	42	20	60	44	22	12	12	12	14	20	20	278.00	345.00	67	
CAP TOTALS	69	52	144	114	92	82	173	92	175	182	90	1,266	2,508.11	1,242.36	

Louisville Chapter Supports Junior Achievement

In 2005, The IIA signed a Memorandum of Understanding (MOU) with Junior Achievement (JA) Worldwide to partner in support of good governance and strong ethics in the business community. This partnership is helping to educate K-12 students on business issues such as ethics, integrity, corporate accountability, and financial literacy. Through age-appropriate curricula, JA programs begin at the elementary school level, teaching children how they can impact the world around them as individuals, workers and consumers.

Locally, JA serves more than 40,000 students with programs in 14 counties in Kentucky and Southern Indiana in classrooms and at the James W. Robinson Junior Achievement Center for Freedom of Enterprise.

Six Louisville IIA members (Corey Koellner, Tonya May, Jodi Renn, Dale Shinkle, Emily Sibley, and Derrick Singletary) took over the 5th grade at Sanders Elementary in southwest Jefferson County on Wednesday, April 8th teaching the “Our Nation” program. Topics included free enterprise, how businesses are organized, three types of business resources, supply and demand, job skills, resume/application preparation, and the global business community. Students, teachers, and the principal were very appreciative and seemed to enjoy and learn from the JA program. In addition, Louisville IIA member Lisa Buckner taught the “Our Community” program to a second grade class at Tully Elementary.

Junior Achievement offered a one hour training session for the volunteers and provided all of the materials, step-by-step lesson plans, and activities. The IIA donated pencils and bookmarks for all of the students and the local chapter provided some little goodies. The six volunteers paired up so we could teach all three 5th grade classes. The volunteers were surprised how easy it was to prepare and teach the program. The kids really got excited about the activities and did very well when the principal visited and quizzed them on some of the business concepts. We hope to expand our participation next school year and take over two or even three grade levels at Sanders.

If you participated in Junior Achievement this school year and we didn't know about it (even if you participated with your company or another organization) or if you are interested in teaching next year, please email Derrick.Singletary@syb.com.

National IIA News and training opportunities links:

News

[Best Practices on Corporate Blogging](#)

[New Research Demonstrates ERM is Vital](#)

[IIA Introduces a New Webinar with the GAO](#)

Training

[2009 Gaming Conference](#)

[IIA CIA Learning System](#)

[Executive Development](#)

New Guidance for Formulating and Expressing Internal Audit Opinions

Internal audit activities are being asked by the board, management, and other stakeholders to provide opinions as part of each individual audit report as well as on the overall adequacy of governance, risk management, and control within the organization. To help internal auditors in forming and expressing an opinion on some or all of these issues, The IIA's professional guidance team has released a new practice guide, *Formulating and Expressing Internal Audit Opinions*. The guide may also be useful for chief audit executives, boards, executive and operating management, assurance providers, and professional regulatory bodies.

News from the Chapter Library

New IIA Research Publications

We are pleased to announce the latest publications from the IIA Research Foundation are available at the Chapter Library:

1. [Then and Now: Expectations and Reality of Sarbanes-Oxley](#). This book reviews the early expectations of organizations regarding what it would take to achieve full compliance with the act, and contrasts how the reality of the intervening years since 2002 matched those early expectations.
2. [Honest, Competent Government: The Promise of Performance Auditing](#) lays out the challenges that government performance auditors face and offers recommendations to advance the field.

The reports are available as a free download to IIA members.

IIARF Bookstore Discount

Members can receive a 10 percent discount on purchases of the new International Professional Practices Framework until 5/15/2009 by using the source code CHIPPF2K9. <http://www.theiia.org/bookstore/>

JOB OPPORTUNITIES AVAILABLE

Internal Auditor II (Internal Audit)

Louisville Metro Government
Louisville, Kentucky

Overview: The Office of Internal Audit is currently seeking to fill the vacancy of Internal Auditor. The ideal candidate will join a dedicated team of internal auditing professionals.

Essential Functions: Coordinates the auditing of records, accounts, cash, reports, internal controls, compliance and fraud activities and operations. Evaluates internal controls, policies, procedures and accounting practices and recommends modifications.

Job Skills/Requirements: Minimum qualifications and desirables are described on the Job Summary for Internal Auditor II available at <http://www.louisvilleky.gov/Business/jobs-careers.htm> EOE

Compensation: \$43,222 - \$51,000

How to Apply: Applications and resumes may be filed online at <http://www.louisvilleky.gov/Business/jobs-careers.htm>

Deadline for Application: Friday, May 29, 2009