



**FRV IMA PRESIDENT’S MESSAGE**

I’d like to welcome a new member to our chapter: Saritha Arellano.

Once again, this is my last “president’s message” for the newsletter. I would like to take this opportunity to thank each of the board members for the excellent work that they have done over the past year for OUR chapter. I’ve received numerous comments on the newsletter, and Cindy Smith (thank you Cindy for taking it over for the year!) is the owner of that. For all of you who think that I’m doing it, you’re wrong. Behind the scenes we’ve got board members following up with speakers to ensure that they are where they are when they need to be there, someone “keeping the books”, someone who has lined up the locations and meals for our meetings, a couple of board members who are contacting members and reaching out to students, board members who publicize meetings and the CMA certification, who line up plant tours, and who make sure that you have a name-tag at the dinner meeting. Again, THANK YOU to each and every one of you.

I was looking back on my “last president’s message” from the previous term, and realized that the last time I wrote it, I was in the midst of doing a 3-4 month “temporary assignment” in Arizona. Yeah, not doing that this year.

We had some excellent speakers this year, and for those of you who didn’t get the chance to hear them, you missed out. ☹️ But maybe next year you’ll have the opportunity to catch one of the speakers that we will be lining up over the summer. If you have any suggestions for speakers or topics, please be sure to let either Pam Voorhees (incoming president) or myself know.

We had eight members from our chapter attend the Mid-America Council LTS (Leadership Training Session) that was held on April 23<sup>rd</sup>. Attendees received 7 hours of CPE at no cost to them. Only half of the attendees were board members or had attended a previous LTS.

Sheryl Elliott, President 2009-2010, Fox River Valley Chapter  
[Sheryl.elliott@vfflc.com](mailto:Sheryl.elliott@vfflc.com)  
Work 630-801-4688

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**2010 - 2011 BOARD MEETINGS**

Dates coming soon!

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**2009-2010 MEETING SCHEDULE**

(Subject to change, so watch newsletter & website for any changes!)

Meeting Type	Date/Time	CPE	Location	Topic	Speaker
Technical (Dinner)	<b>(Wed)</b> <b>05/19/2010</b> <b>6:30 PM</b>	1.0	Gaslite Manor Courtyard West 2485 Church Road Aurora, IL 630-851-2300	Keeping Health Insurance Costs Down <i>Guest / Boss' Night</i>	Gary Wilberg, Financial Rep, Northwestern Mutual



**KANE COUNTY COUGARS  
ELFSTROM STADIUM TOUR  
GENEVA, IL  
WEDNESDAY, JUNE 23, 2010  
1 – 3 PM**

Join the Fox Valley Chapter for a **FREE** tour of the Kane County Cougars' Elfstrom Stadium! Learn more about this minor-league team and stadium operations as we visit several areas of the stadium, including the field, dugout, bullpen, clubhouse, luxury suites, media room, and administrative offices. We will also meet Controller Doug Czurylo for Q&A. A gift shop will be open.

**Bring your spouse, friend, co-worker, or child!**

To register, contact Ann Pedersen at 630-653-6102 or [peda419@aol.com](mailto:peda419@aol.com)

*Institute of Management Accountants - Fox River Valley Chapter*

**FOX TALES**

*May, 2010*

*60th Year, Volume 11*



**HAPPY ANNIVERSARY!**

The following Fox River Valley Chapter members are celebrating an IMA anniversary (IMA anniversary is based on IMA's join date of record) in May. Congratulations to all!

David Davisson - 45 Years	Donald Reichard - 11 Years
George (Pete) Stare - 45 Years	Ann Pedersen - 8 Years
Douglas Livdahl - 24 Years	Sara Mitchell - 5 Years
Tamara Phelan - 22 Years	Magda Ajsmanova - 5 Years
Lon Messenger - 21 Years	Kimberly Esposito - 2 Years
Shelly Taylor - 20 Years	Kathleen Bachi - 1 Year
Matthew Garling - 16 Years	

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**IMA ANNUAL CONFERENCE & EXPOSITION REGISTRATION OPEN**

**Register Now** for IMA's 91st Annual Conference & Exposition in Baltimore, Maryland on June 5-9!!

In Baltimore, IMA will showcase three days of exciting and informative sessions delivered by some of the most renowned thought leaders in accounting and finance. Attendees will be able to choose from nearly 40 sessions and earn over 20 NASBA approved CPE credits while gaining practical knowledge and skills you can use immediately.

At the Conference, you will also be able to connect with your peers and colleagues by taking advantage of exciting networking events in addition to our educational sessions. You will have the opportunity to discuss hot topics and best practices in between enhancing your knowledge at the sessions.

For complete Conference details, please visit [www.imaconference.org](http://www.imaconference.org).

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**NEW MEMBER**

We have one new member month! Please join us in welcoming Saritha Arellano.

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## **CMA EXAM REVIEW COURSES**

### **Northern Illinois University Certified Management Accountant (CMA) Learning System**

<b>Course</b>	<b>Location</b>	<b>Dates</b>
<i>CMA New Part 1</i>	NIU Hoffman Estates	Fridays and Saturdays 8:30AM – 4:30 PM October 29 – November 13, 2010
<i>CMA New Part 2</i>	NIU Hoffman Estates	Fridays and Saturdays 8:30 AM – 4:30 PM August 20 – September 11, 2010

For more information or to register, go to [www.cma.niu.edu](http://www.cma.niu.edu) or call 800-345-9472.

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### **UPCOMING IMA INSIDE TALK WEBINAR – 1 HOUR FREE CPE**

**Date:** May 13, 2010 **Time:** 1:00 pm – 2:00 pm EDT

**Speaker:** Jean Cunningham, Author, Founder, Jean Cunningham Consulting

**Topic:** Lean Accounting: Who Cares?

How can the accounting function participate in the lean activities at your company? Learn how the lean principles applied in operations change the needs for cost information and how lean principles improve the productivity and quality of the accounting function. Based on practical experience as the CFO at two lean manufacturing companies and work in many other industries, Jean will share how to get started within the accounting team.

After this webinar, attendees will be able to:

1. Describe how standard cost accounting can drive excess production.
  2. Explain the value of separating fixed, variable and direct costs
  3. Give examples of accounting processes that can be enhanced with lean principles
  4. Identify activities to begin the lean journey in accounting
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**WEDNESDAY, MAY 19, 2010**  
**TECHNICAL MEETING (1.0 Hour CPE)**  
**5:30 PM Networking, 6:30 PM Dinner**

*Theme: Guest / Bosses Night*

Gaslite Manor Courtyard West, 2485 Church Road, Aurora, IL 630-851-2300

**“Keeping Health Insurance Costs Down”** - Gary Wilberg, Financial Rep, Northwestern Mutual

**\$25 for members, \$35 for guests, \$5 for students**  
**RSVP to Sheryl Elliott by noon on 5/14**

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Northwestern Mutual, in partnership with Towers Perrin and Watson Wyatt, conducted a multi-year study to determine why some companies are experiencing 3-5% increases in their health insurance expenses vs. the more traditional 10-15% increase. The results of this study produced the expected answer which is “it is never just one thing but a multitude of many things that resulted in these findings of 3-5% increases”. Gary Wilberg will present the results and explanations of these findings so that you can learn from these and incorporate them into your business.

**Gary Wilberg** writes, “As a prior owner of two companies, I have learned that the most successful businesses are born with an idea and grow with hard work. It takes foresight and a comprehensive understanding of their ongoing needs for these businesses to outlive their founders.

The businesses that are successful, that flourish from one generation to the next, are the ones with owners who know how to solve problems. People who know when to ask for help. People who know how to hire "expertise." People who not only know what they want, but how they are going to get it.

I joined The Northwestern Mutual Financial Network to enhance my ability to offer innovative solutions to help you satisfy your individual business needs. We offer exclusive access to insurance products. The products offered through The Network are as diverse as the needs for protection in the business world.”

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**CHAPTER CERTIFICATION PROMOTION**

To increase CMAs in the marketplace, the Fox River Valley Chapter Board of Directors has approved for this year to pay 25% of the examination fee upon registration and 25% of examination fee upon passing the examination. Please submit your name, examination date and a copy of your application to our CMA/CFM Program Director, Mercie Woolfolk.

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**2009-2010 BOARD MEMBERS & CONTACT INFO**

POSITION	NAME	TELEPHONE	E-MAIL
President	Sheryl Elliott	630-801-4688 (w)	<a href="mailto:sheryl.elliott@vfvllc.com">sheryl.elliott@vfvllc.com</a>
President Elect	Pam Voorhees	630-373-5909 (m)	<a href="mailto:pamela.voorhees@datalabel.com">pamela.voorhees@datalabel.com</a>
VP Admin & Finance	Pam Voorhees	630-373-5909 (m)	<a href="mailto:pamela.voorhees@datalabel.com">pamela.voorhees@datalabel.com</a>
Secretary	Barb Epperly	630-305-5292 (w)	<a href="mailto:epperlyb@naperville.il.us">epperlyb@naperville.il.us</a>
Treasurer	Fred Baier	630-801-4649 (w)	<a href="mailto:Fred.baier@vfvllc.com">Fred.baier@vfvllc.com</a>
Director of Meetings	Barb Epperly	630-305-5292 (w)	<a href="mailto:epperlyb@naperville.il.us">epperlyb@naperville.il.us</a>
Director of Special Activities			
VP of Communications & Community Service / Director of Newsletter	Cindy M. Smith		<a href="mailto:smith_cindy_m@comcast.net">smith_cindy_m@comcast.net</a>
Director of Program Roster			
Director of Public Relations	Ann Pedersen	630-653-6102 (h)	<a href="mailto:peda419@aol.com">peda419@aol.com</a>
Webmaster	Mark Maine	630-820-3303 (h)	
VP Professional Education	Mike Savickas	630-628-4980 (w)	<a href="mailto:msavickas@ups.com">msavickas@ups.com</a>
Director of Education			
Director of Manuscripts	Doug Clinton	815-753-6804 (w)	<a href="mailto:clinton@niu.edu">clinton@niu.edu</a>
Director of CMA / CFM Programs	Mercie Woolfolk		<a href="mailto:bobo1046@att.net">bobo1046@att.net</a>
Director of Student Activities	Bob Brown	630-293-5910 Ext #102 (w)	<a href="mailto:bbrown@temprite.com">bbrown@temprite.com</a>
VP Membership Development	Bob Brown	630-293-5910 Ext #102 (w)	<a href="mailto:bbrown@temprite.com">bbrown@temprite.com</a>
Director of Member Attendance	Pritesh Thakrar	630-922-6589 (h)	<a href="mailto:pritesh001@hotmail.com">pritesh001@hotmail.com</a>
Director of Member Acquisition			
Director of Member Retention & Participation			
Mid-America Council President	Amy Igou	309-765-3664 (w)	<a href="mailto:igouamyj@johndeere.com">igouamyj@johndeere.com</a>
Mid-America Council Regional Director			



**Fox River Valley IMA Chapter Website**

**<http://www.frvima.org>**

**Visit us online for the latest news, updates, recent newsletters, and more!**