



**NC TRIANGLE AREA CHAPTER # 406
PROGRAM BOOKLET**

2008 - 2009

WWW.IMANCTRIANGLE.ORG

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PRESIDENT'S WELCOME

It is an honor to serve as President of the Triangle Chapter of the Institute of Management Accountants. Our membership consists of a multitude of differing backgrounds, all of which comprise dynamic and interesting professional people. On behalf of the Board of Directors and myself, we are excited that you are part of the Triangle Chapter membership. I would like to thank each of you for your continued support and participation in the Triangle Chapter.

Our goal is to provide you with valuable information that you can utilize in your working environment. The Triangle membership provides an excellent avenue for developing a professional networking line of communication. Our dinner meetings, CPE seminars, the Carolina Council and Certified Management Accountant (CMA) class opportunities are excellent resources to assist you in working through critical business issues as well as growing professionally should you desire Certification as a CMA.

The Triangle Chapter supports you in obtaining a CMA designation. The CMA provides your management and teams with an objective measure of knowledge and competence in the field of management accounting. It is a credential for professional advancement and for broadening your professional skills and perspective. We currently support the CMA study course in conjunction with Duke University. This is a nine month course that is led by a qualified instructor to prepare candidates to sit for the CMA exam. A discount is available for you by being a member of the IMA Triangle Chapter.

You should consider participating on the Triangle Chapter Board. The success of any Chapter is dependent on strong leadership. You will be able to quickly put your strengths and talents to work in helping the Chapter to continue its growth and focus in the right direction. And, we encourage you to call upon the Board to assist you if you need additional support or advice.

Most of you are aware that the Triangle Chapter meets every third Thursday for a monthly dinner meeting and an expert speaker session (no meeting in December). We have an excellent slate of guest speakers scheduled this year. Our meetings are held at the North Raleigh Hilton located off of Wake Forest Road. Meeting times begin at 6:00PM with a social, and dinner and our guest speaker following. Please feel free to contact me or a member of the Board if you have any questions or suggestions to the Chapter. Please enjoy our annual roster, and I hope to greet you at our social functions very soon.

Best regards,
Daniel

Daniel P. Benvie
IMA Chapter #406 President

CHAPTER EDUCATIONAL PROGRAMS SCHEDULE

Our dinner meetings are held the third Thursday of each month. Generally, they start with a social period at 6:00 PM, dinner at 6:30 PM and business meeting at 7:00 pm. The speaker follows from 7:15 PM to 8:15 PM. We don't have all the speakers and subjects confirmed, so please check our newsletter, website (<http://www.imanctriangle.org>), or email David Roth at David@RothResourcesInc.com to put yourself on a fax or email list for updates to the monthly dinner meetings.

We have designated certain nights for special recognition of members or Board activities as follows:

Date	Topic	Speaker
09/18/2008	<i>Labor Law in the Workplace</i>	Ted Kazaglis, Esq.
10/16/2008	<i>Cherokee Gives Back</i>	Sam Whitt
11/20/2008	<i>How Transit in the Triangle can save us money while improving our lives</i> <i>Toys for Tots</i>	Sig Hutchins
01/15/2009	<i>IT Projects Gone Bad</i>	Bob Boone
02/19/2009	<i>Tax Update</i> <i>Student Night</i>	Steve Cornwell
03/19/2009	<i>Business Project Management</i> <i>CMA/CFM Night</i>	Chris Adams
04/16/2009	<i>Lean Manufacturing</i>	TBD
05/21/2009	<i>To be Announced</i> <i>Past Presidents' Night</i>	TBD

North Carolina Triangle Area Chapter 406
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Dinner Registration Information

6:00 PM Registration & Social
6:30 PM Dinner
7:15 PM Speaker
9:00 Networking ends and Board meeting begins

Please register on line at our chapter website <http://www.imanctriangle.org>
Directions to North Raleigh Hilton:

- From Raleigh using I-440 take the Wake Forest Road exit #10. If you are heading north toward Wake Forest you will turn left at the end of the exit and it will be about ¼ mile on your left. If you are heading south towards Cary, you will take a right at the end of the exit and it will be about ¼ mile on the left. Either way, you are going away from down town Raleigh.
- From RTP, Durham, Chapel Hill area, take 40 East to 540 North, take the Falls of the Neuse Road exit # 14. Turn right onto falls of the Neuse Road becomes Wake Forest Road. Stay on this road for about 5.5 miles and the Hilton will be on your right.

The buffet dinner meeting cost is \$30 for Chapter IMA members, \$35 for non-IMA members, NC State students Chapter members are \$15. These prices are subject to change. The dinner meeting is a one hour CPE event.

We plan to offer several Pre-Dinner CPE Offerings prior to our regularly scheduled dinner meetings.

Other CPE Offerings

Date	Topic	Speaker
Spring 2009	To Be Announced	TBD

CAROLINAS COUNCIL

The Carolinas Council (<http://www.imacarolinascouncil.org>) generally offers additional CPE credits each quarter in locations throughout the Carolinas. The Fall Council Meeting is October 23-25, 2008 in Charlotte, NC at Johnson Wales College followed by the Winter Meeting in February 2009. The Spring Conference is in N. Myrtle Beach, SC.

North Carolina Triangle Area Chapter 406
Institute of Management Accountants

Board of Directors for 2008-2009

Office	Name	Phone #	Email
President	Dan Benvie	919-541-7207	dbenvie@rti.org
NC State Student Chapter Carolina Council Delegate	Jonathan James Jamie Long		(jljames2@ncsu.edu) jlong@mriraleigh.com
VP Administration	Vance Josey	919-435-5517	vjosey@nc.rr.com
Assistant VP Admin.	Bob Boone	919-571-7828	Rdboone2000@yahoo.com
Treasurer	Teresa Kazaglis	919-342-4835	tkazaglis@nc.rr.com
Secretary	Chris Johnson	919-773-5189	chris.johnson@pergo.com
Director Employment	Chris McKittrick	919-845-9127	Ctm1999@hotmail.com
Dir. Member Attendance	Steve Drago	919-678-0900x125	sdrago@ultimus.com
VP Membership	Jamie Long	919-781-0400 ext 116	jlong@mriraleigh.com
Dir. Member Acquisition			
Director Retention	Tom Welsh	919-598-5017	tomgwelsh@hotmail.com
Dir. Special Activities	Ted Bachman	919-606-3477	tedbachman@mindspring.com
VP Education	Lowell Miller	919-833-6838	lmiller@nclifega.org
Dir. CMA/CFM Program	Scott Stafford	919-431-1140	scotkippy@hotmail.com
Co-Dir. Student Activities	Kimberly Langley	919-541-6642	klangley@rti.org
Co-Dir. Student Activities	Scott Truax	919- 816-0807	jstruax@access4less.net
Dir. Program Registration	Ann Wortham	919-992-8445	annellis@nortel.com
Dir. A/V Equipment	Jim Russell	919-550-1773	russelljrr@aol.com
VP Communications	David Roth	919-961-6084	David@RothResourcesInc.com
Director Newsletter	Ron Lowell	919-604-3575	rlowell@nc.rr.com
Director Public Relations	Nancy Smith	919-378-6509	Nancy.E.Smith@verizonbusiness.com
Director Website & Roster	Kathy Santos-Rezendes	919-740-5289	Rezendes@bellsouth.net
Co-Dir. Community Service	Kathy Santos-Rezendes & Jamie Long	919-740-5289 919-781-0400 ext 116	Rezendes@bellsouth.net and jlong@mriraleigh.com

WHO WE ARE

VISION STATEMENT

“Global Leadership in education, certification, and practice of management accounting, finance and information management.”

STATEMENT OF MISSION

Provide to members personal and professional development opportunities through education, association with business professionals, and certification in management accounting and financial management skills. Ensure that IMA is universally recognized by the financial community as a respected institution influencing the concepts and ethical practices of accounting, financial and information management skills.

SERVICES

Among the services available from which a member can benefit from are:

- *Leadership Training* - Volunteer service at the chapter or national level gives you valuable leadership experience. Volunteer leaders begin their service at the chapter board level, and may elect to regional council service, national committee service, and national board service
- *Employment Networking* - IMA serves as a clearing house for members interested in either placing an “open position available” or “position wanted” notice in a local chapter or council newsletter, or in the career center on the IMA website
- The *IMA Professional Development-Lifelong Learning Center* gives Management Accountants and Financial Professionals lifelong learning and “employability” from hire to retire.

Members have access to a portfolio of products and services to meet their educational needs in both technical and personal development skills. Educational services have been developed with member convenience in mind and are offered in all mediums and are available at any time, in any place and at a range of prices. Training is delivered in multiple ways, including online, self-study, in house/on site, conferences and seminars. In addition, a large selection of professional publications are available for purchase.

SERVICES cont'd

Participation in any IMA training is approved CPE credit for those members who are certified:

- *McLeod Information Center* - Members have access to one of the largest and most comprehensive collections in the ;management accounting and financial management fields.
- *Ethics Counseling Service* - A counselor will assist members in applying the IMA Standards of Ethical Conduct for Management Accountants and Financial Professionals to specific problems. Members using this hotline service are guaranteed confidentiality
- *Certified Management Accountant (CMA) Program* - The CMA Program requires the candidate to pass a rigorous four part examination and meet specific educational and professional competence in the field of management accounting.
- *Certified in Financial Management (CFM) Program* - The CFM will confirm your proficiency in financial management and your dedication to personal and professional growth. As the body of knowledge of the CFM examination is complementary with that of the CMA examination, three of the examination parts (Parts 1, 3, and 4) will be the same for both programs. Part 2 of the CFM examination will be devoted to in-depth testing of corporate financial management topics. The examinations for the CFM designation will not be offered after December 2007.
- Read *Strategic Finance* magazine for the latest trends and techniques in our field and *Management Accounting Quarterly* for the latest research. Both publications are included as benefits of your IMA membership. Visit the *Strategic Finance* website (<http://www.strategicfinancemag.com>) for the reviews on software available in the industry.
- *Membership Interest Groups (MIGs)* - The Controllers Council, Cost Management Group and Small-Business Council each provide a tailored monthly newsletter, a separate e-mail exchange for networking and sharing information, and access to the MIGs online directory, which allows members to locate colleagues by industry, location, and special projects. Members participate in surveys on a wide range of relevant, topical issues, with results reported in the newsletters and other media.
- *Industry Sectors/E-Mail Exchanges* - Accessible to members via the Internet at no cost, Industry Sectors offer a variety of ways to reach out to other members in your industry. Once you join an Industry Sections, you can sign up for its e-mail exchange, which enables you to ask questions of hundreds of other members by simply sending an e-mail to the group address. Discussions over topics from software development to accounting policies to career issues and more. There are Industry Sectors for the

SERVICES cont'd

- following industries: Academic, Communications/Telecommunications, Construction, Government, Health Care, Manufacturing, Natural Resources, Not-for-Profit, Services, Technology, Transportation, Wholesale/Retail, and Utilities.
- *Open e-mail Exchanges* - In addition to the e-mail exchanges related to specific industries, you can join IMA e-mail Exchanges dealing with other special interests. These include: Certification Candidates, Financial Management, Family Business, and International Business.
- *Membership Discount Programs* - IMA offers saving to members on a wide variety of services and products including car rental, insurance, office resources, and financial services.
- *IMA Online Marketplace* - Do your shopping online at a discount. All IMA members receive discounts on the products and services for their home or workplace that are offered through the IMA Online Marketplace at www.imanet.org.

BENEFITS

As an IMA member, you will not only take advantage of the prestige that comes from membership in the world's largest association of business financial executives, you will also:

- Receive, every month, the IMA's innovative magazine, *Strategic Finance*
- Receive the IMA's new journal, *Management Accounting Quarterly*
- Qualify to join financial executives around the world as a candidate for one of IMA's professional certifications, the CMA (Certified Management Accountant) or CFM (Certified in Financial Management)
- Have access to the members-only areas of the IMA Web site, www.imanet.org, featuring the IMA career site and Job Bank, the IMA Member Interest Groups, and access to the IMA member discount programs, featuring personal and business discounts on:
 - Discounted Shipping Services: UPS, Airbone
 - Banking & Finance: MBNA credit cards 1-800-847-7378 Consumer Finance Loans (Gold Reserve & Gold Option) 1-800-892-8349, Investor Services (CD & Money Market) 1-800-345-0397
 - Auto Rentals: Hertz 1-800-654-3131 Reference # CDP60241 and Alamo 1-800-354-2322 Reference # BY165532
 - Office & Home Products: Penny-wise office products and Framing Success

BENEFITS cont'd

- IMA's insurance plans: Group Term Life; Automobile & Homeowners; Small Business; High-limit Accident; In-hospital; Disability; Long Term Care; Excess Major Medical; Medicare Supplement; and Cancer Expense
- Be able to access IMA's Online Marketplace, featuring member discounts on a wide variety of personal and business products and services offered by the leading .com retailers
- Qualify for member discounts on all IMA conferences and seminars, held nationally and regionally
- Qualify for free on-line professional education courses
- Be able to join one of the IMA's Member Interest Groups— Controllers Council, Cost Management Group, the Small-Business Council, and the Sarbanes-Oxley (SOX) Group, the newest MIG.
- Be able to participate, at no extra cost, in one of IMA's 13 Industry Sector groups and 6 topic groups, in which you will be able to network with your peers who are working in the same industry as you are
- Be able to access the latest research in the financial management field, through the IMA's respected Foundation for Applied Research, or through the McLeod Information Center, the largest resource of its kind
- Qualify for membership in one of IMA's nearly 300 local chapters, a great source for networking, new ideas, and information about business trends nationally and locally
- Take advantage of IMA's exclusive relationship with Robert Half International, our National Career Partner and the largest financial search firm and career resource in the world

To learn more about IMA benefits and services, and for information on contracting the IMA and its departments directly, please visit the IMA website at www.imanet.org.

MEMBERSHIP

Members in IMA range from management accountants and financial management professionals just beginning their careers to presidents and CFOs of major corporations. Membership also includes Certified Public Accountants, educators, students, and many involved with federal, state, and local governments.

YOUR OBLIGATION AS A MEMBER

1. Attend every chapter meeting if at all possible. If you can not attend the dinner, attend the technical session.
2. Become better acquainted with your fellow members, exchange ideas and discuss mutual problems.
3. Develop interest in the executives of your company in the chapter and bring them to the chapter meetings and other affairs.
4. Funds are paid to the Chapter by the National Headquarters based upon membership growth, certified professional education credits and certification levels within the chapter. While we have the means to track membership growth and certification levels, we need your help in ensuring that your CPE hours are correctly credited back to us as a chapter for the maximum return of your annual dues back to us. Please use either the local or national website and record all CPE, whether put on by us, your employer or another CPE registered provider. The most important single source of competition points is member attendance. Attend the meetings, enjoy the speakers and help the chapter in competition.
5. Submit names of prospective members to the Vice-President, or Membership Director to help the chapter grow.

HOW TO JOIN THE IMA

We invite you to review the criteria for membership, and to learn more about the IMA by browsing our website and checking out the introduction to the IMA and reasons you should consider joining us. When you're ready, complete the membership application to join. It's a step to greater professional fulfillment and advancement.

ADMISSION CRITERIA FOR MEMBERSHIP

(a) Membership in the Institute shall be open to all persons who are interested in the goals and objectives of the Institute, and who are willing to subscribe to the Bylaws of the IMA.

(b) All persons residing within the United States, its possessions, or Canada, and who are otherwise qualified for membership under the Bylaws, are eligible for membership as Regular Members, Associate Members or Student Members and all persons residing outside the United States who are otherwise qualified for membership under the Bylaws are eligible for membership as Regular International Members-at-Large as defined in Article II, Section 2 of the Bylaws.

NOTE: Prior felony conviction - Your application, with a brief explanation of circumstances, should be sent directly to the Executive Director of IMA, 10 Paragon Drive, Montvale, NJ 07645, in an envelope marked "Confidential."

STUDENT MEMBERSHIP

If you are a prospective student member, we invite you to visit our student site at www.ncsu.edu/stud_orgs/ima and review the Student Information Kit. To join, please fill out our student membership application.

GUESTS

Members are privileged to invite guests to our chapter meetings and discussion forums. We believe that these guests will enjoy our programs and find something of value in them.

We are very interested in active members, rather than a large membership. We invite guests to apply for membership if they can benefit from the services of the IMA with the understanding that such benefits are usually in direct proportion to the participation in the various chapter activities.

CPE REQUIREMENTS

What is the CPE requirement for CMAs/CFMs?

- CMAs/CFMs - 30 CPE credits each calendar year to keep their certification

When does my CPE requirement start?

- Members who have successfully completed CMA/CFM exam - the calendar year following completion (for example, if you were notified June 1999, the CPE requirement began Jan 1, 2000).

How do I report my CPE credits?

Credits earned at national IMA seminars are automatically reported on your billing statement. You are required to check "I am in compliance" or "I am not in compliance" on the IMA dues billing statement. It is printed in red on the top right-hand side of the document. Please note that you are reporting for the previous calendar year, i.e., 1999 CPE is reported on your 2000 billing statement.

Outside providers are not included in this reporting. The documentation does not have to be submitted, but it does need to be reported to national or to your local chapter (www.imanctriangle.org/record_cpe.htm) for proper credit to your chapter. It should also be retained by the member as IMA randomly verifies this information.

How does IMA verify my credits from outside providers?

If you are selected by IMA for verification of your credits, you will then be asked to submit proper documentation, i.e., certificate, attendance roster, etc. Records should be kept for 5 years.

I have completed more than my required credits. Can any credits be carried forward to next year?

When a certified member (CMA/CFM) completes more than 30 credits in a given year, up to 10 credits may be carried forward to the next year (i.e., if 38 credits are completed, 8 may be carried forward; if 45 credits are completed, only 10 credits may be carried forward).

What is the policy for delinquency in reporting required CPE credits?

Certification status becomes inactive when a CMA/CFM fails to complete 30 CPE credits in a year. To return to good standing, the CMA/CFM must complete 60 CPE credits by the end of

CPE Requirements cont'd

the next calendar year (i.e., 30 credits for the current year plus any shortfalls from the previous year). For instance, if a CMA/CFM completed 20 credits in 1998 and reported 40 credits in 1999, the status will be returned to good standing.

If the 60 credits were not accomplished in the two-year period, the only way to return to good standing is to complete 60 credits in the next calendar year.

Do I get CPE credit for the CMA examinations?

You earn 12 hours of CPE for each part of the CMA certification exam that you pass. CMA exam CPE credits will be posted to your account on a monthly basis.

What topics and programs are acceptable for CPE credit?

The topics should be related to those covered on the CMA/CFM examination and/or your job responsibilities.

For example, all aspects of accounting, business applications of mathematics and statistics, computer science, economics, finance, management, production, marketing, business law, and behavioral science.

Programs may be regular college courses, seminars, workshops or technical meetings under the direction of a speaker, instructor or discussion leaders.

CPE Measurement Guidelines

- College courses - 15 CPE per semester credit hour, 10 CPE per quarter credit hour
- Short courses/seminars - 1 CPE per 50 minutes of session time.
- A full day program with at least 7 hours of session time (not including lunch and breaks) equals 8 CPE credits.
- Speaker/discussion leader in a program or seminar offered by business, professional associations, and college/university professional education centers - CPEs equal 2x the number of presentation hours.
- College teacher - CE credit equal to the course credit hours x the number of weeks (only the first time course is taught). CPE credit may be requested only once in any three-year period unless the material or textbook used has changed substantially.

Other qualified Ways to Earn CPE Credit

- Accounting periodicals, computer software programs, examinations, and self-study programs will receive the credit hours recommended by sponsoring organizations.
- Technical materials submitted for publication are eligible for CPE.

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- Published articles containing technical accounting and financial management material can earn a maximum of six hours each.
- Books and monographs can earn a maximum of 20 hours each. If an item was submitted for publication but was not accepted, it would earn one half the credits it would have earned if published. IMA will assign specific hours upon receipt of a copy of the publication.

ETHICAL STANDARDS

ETHICAL BEHAVIOR FOR PRACTITIONERS OF MANAGEMENT ACCOUNTING AND FINANCIAL MANAGEMENT

In today's modern world of business, individuals in management accounting and financial management constantly face ethical dilemmas. For example, if the accountant's immediate superior instructs the accountant to record the physical inventory at its original costs when it is obvious that the inventory has a reduced value due to obsolescence, what should the accountant do? To help make such a decision, here is a brief general discussion of ethics and the "Standards of Ethical Conduct for Members."

Ethics, in its broader sense, deals with human conduct in relation to what is morally good and bad, right and wrong. To determine whether a decision is good or bad, the decision-maker must compare his/her options with some standard of perfection. This standard of perfection is not a statement of static position but requires the decision-maker to assess the situation and the values of the parties affected by the decision. The decision-maker must then estimate the outcome of the decision and be responsible for its results. Two good questions to ask when faced with an ethical dilemma are, "Will my actions be fair and just to all parties affected?" and "Would I be pleased to have my closest friends learn of my actions?"

Individuals in management accounting and financial management have a unique set of circumstances relating to their employment. To help them assess their situation, the Institute of Management Accountants (IMA) has developed the following "Standards of Ethical Conduct for Members."

STANDARDS OF ETHICAL CONDUCT FOR MEMBERS

Members of IMA have an obligation to the public, their profession, the organizations they serve, and themselves, to maintain the highest standards of ethical conduct. In recognition of this obligation, the IMA has promulgated the following standards of ethical conduct for its members. Members shall not commit acts contrary to these standards nor shall they condone the commission of such acts by others within their organizations.

Members shall abide by the more stringent code of ethical conduct, whether that is the standards widely practiced in their country or IMA's Standards of Ethical Conduct. In no case will a member conduct herself or himself by any standard that is not at least equivalent to the standards identified for members in IMA's Standards of Ethical Conduct. The standards of ethical conduct for IMA members are published in SMA 1C (Statement on Management Accounting).

COMPETENCE

Members have a responsibility to:

- Maintain an appropriate level of professional competence by ongoing development of their knowledge and skills.
- Perform their professional duties in accordance with relevant laws, regulations, and technical standards.
- Prepare complete and clear reports and recommendations after appropriate analyses of relevant and reliable information.

CONFIDENTIALITY

Members have a responsibility to:

- Refrain from disclosing confidential information acquired in the course of their work except when authorized, unless legally obligated to do so.
- Inform subordinates as appropriate regarding the confidentiality of information acquired in the course of their work and monitor their activities to assure the maintenance of that confidentiality.
- Refrain from using or appearing to use confidential information acquired in the course of their work for unethical or illegal advantage either personally or through third parties.

INTEGRITY

Members have a responsibility to:

- Avoid actual or apparent conflicts of interest and advise all appropriate parties of any potential conflict.
- Refrain from engaging in any activity that would prejudice their ability to carry out their duties ethically.
- Refuse any gift, favor, or hospitality that would influence or would appear to influence their actions.
- Refrain from either actively or passively subverting the attainment of the organization's legitimate and ethical objectives.
- Recognize and communicate professional limitations or other constraints that would preclude responsible judgment or successful performance of an activity.
- Communicate unfavorable as well as favorable information and professional judgments or opinions.
- Refrain from engaging in or supporting any activity that would discredit the profession.

OBJECTIVITY

Members have a responsibility to:

- Communicate information fairly and objectively.
- Disclose fully all-relevant information that could reasonably be expected to influence an intended user's understanding of the reports, comments, and recommendations presented.

RESOLUTION OF ETHICAL CONFLICT

In applying the standards of ethical conduct, members may encounter problems in identifying unethical behavior or in resolving an ethical conflict. When faced with significant ethical issues, members should follow the established policies of the organization bearing on the resolution of such conflict. If these policies do not resolve the ethical conflict, such members should consider the following courses of action.

- Discuss such problems with the immediate superior except when it appears that the superior is involved, in which case the problem should be presented initially to the next higher managerial level. If a satisfactory resolution cannot be achieved when the problem is initially presented, submit the issues to the next higher managerial level. If the immediate superior is the chief executive officer, or equivalent, the acceptable reviewing authority may be a group such as the audit committee, executive committee, board of directors, board of trustees, or owners. Contact with levels above the immediate superior should be initiated only with the superior's knowledge, assuming the superior is not involved. Except where legally prescribed, communication of such problems to authorities or individuals not employed or engaged by the organization is not considered appropriate.
- Clarify relevant ethical issues by confidential discussion with an objective advisor (e.g., IMA Ethics Counseling service) to obtain a better understanding of possible courses of action. - Consult your own attorney as to legal obligations and rights concerning the ethical conflict.
- If the ethical conflict still exists after exhausting all levels of internal review, there may be no other recourse on significant matters than to resign from the organization and to submit an informative memorandum to an appropriate representative of the organization. After resignation, depending on the nature of the ethical conflict, it may also be appropriate to notify other parties.

ETHICS HOTLINE

The Institute of Management Accountants has an ethics hotline exclusively for use by IMA members. Members can call toll-free at 1-800-638-4427 x1662 or send e-mail to ethics@imanet.org. The IMA does not record phone numbers or e-mail addresses. Those who contact the hotline can be provided with a numerical code for identification, to maintain confidentiality.

The hotline was founded by Howard L. Siers (former chair, Ethics Committee) and initiated in 1991. Its purpose is to provide guidance to those members in the profession that find themselves in an ethical dilemma.

After a preliminary discussion of the problem, the caller is referred to an ethics counselor and receives a code number to preserve anonymity. The caller is informed of the hotline's intent that emphasizes confidentiality. The counselor will not provide a specific resolution but will explain how the dilemma relates to the provisions of the ethics standards. It is the responsibility of all IMA members to adhere to the "Standards of Ethical Conduct for Practitioners of Management Accounting and Financial Management." The Standards can be found in IMA's website.

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PAST PRESIDENTS

1967- 1968	Raleigh	Bill Lassiter	1987- 1988	Raleigh	Gil J. Zuckerman
1968- 1969	Raleigh	David E. Rodger		Durham	Charles Sisak, Jr.
1969- 1970	Raleigh	William A. Terrill	1988- 1989	Raleigh	A. Thomas Finnell
1970- 1971	Raleigh	Thomas A. Brafford		Durham	Jackie Robinson
1971- 1972	Raleigh	Robert L. Horky		Fayetteville	Henry Harman, Jr.
1972- 1973	Raleigh	Karen Lee Schmitz	1989- 1990	Raleigh	Anne C. Jones
1973- 1974	Raleigh	Nicholas M. Perry		Durham	Nona D. Fisher
	Fayetteville	Clarence Williams		Fayetteville	Jackie Robinson
1974- 1975	Raleigh	Larry Childers	1990- 1991	Raleigh	Herbert K. Bales
	Fayetteville	Clarence Williams		Durham	Clarice Wellman
1975- 1976	Raleigh	William R. Casteen		Fayetteville	Rena L. Elliott
	Fayetteville	Richard C. Jarvies	1991- 1992	Raleigh	Annette West
1976- 1977	Raleigh	Robert E. Weaver		Durham	Brown Cardner
	Fayetteville	John C. Gravlin		Fayetteville	Phyllis MacDonald
1977- 1978	Raleigh	R. Horace Johnson	1992- 1993	Raleigh	Rander Harris
	Fayetteville	John C. Ellsworth		Durham	Carl Allen
1978- 1979	Raleigh	Steven L. Feiner		Fayetteville	Richard Jarvies
	Fayetteville	Jerry T. King	1993- 1994	Raleigh	Mike Joiner
1979- 1980	Raleigh	Robert D. Barry,		Durham	Chris Cameron
	Durham Fayetteville	Robert Taylor Jack A. Watson		Fayetteville	Nona D. Fisher

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1980-1981	Raleigh	G. Rudy Wright, Jr.			
	Durham	Larry Scott			
	Fayetteville	Lester B. Sumner	1994-1995	Raleigh	Bill Bevan
1981-1982	Raleigh	Gonzalo Fernandez		Durham	Steve Drago
	Durham	Thomas Adams	1995-1996	Raleigh	Todd Bishop
	Fayetteville	Gerald Teele		Durham	Anthony Ward
1982-1983	Raleigh	Ann H. Crumpler	1996-1997	Raleigh	Phil Horton
	Durham	Ed McBride		Durham	Robbie Mitchell
	Fayetteville	William Epps		Fayetteville	David D. Mitchell
1983-1984	Raleigh	C. Ray Pittman, Jr.	1997-1998	Raleigh	Luise Kutsch-Barnes
	Durham	Barbara Wilson		Durham	Alfreda Johnson
	Fayetteville	Hilda Kirby	1998-1999	Raleigh	Sue Durphy
1984-1985	Raleigh	Rudolf G. Ofcharfik	1999-2000	Raleigh	BelindaLea Barnhart*
	Durham	Lee Johnson	2000-2001	Raleigh	Phil Keren
	Fayetteville	Walter Swing	2001-2002	Raleigh	Ronald J. Lowell
1985-1986	Raleigh	David B. Plyer	2002-2003	Raleigh	Ronald J. Lowell
	Durham	James Sweet	2003-2004	Raleigh	Kathy Santos-Rezendes*
	Fayetteville	Erdeen G. Chestnut	2004-2005	Raleigh	Chris Johnson
1986-1987	Raleigh	Colby Daughtry	2005-2006	Raleigh	Maksym (Max) Shyshnyak*
	Durham	Robert Wells	2006-2007	Raleigh	Kathy Santos-Rezendes*
	Fayetteville	Karin J. Cherry	2007-2008	Raleigh	Jamie Long *

* Stephenson Chapter Competition Banner Winner

THE ROBERT HORKY AWARD

The Robert Horky Award is given annually by the Board of Directors to a member of the Chapter, who is not an officer, who has contributed materially to the success of the Chapter during the year.

1986	Robert L. Horky
1987	Craig G. Dalton
1988	Lowell E. Miller
1989	Michael J. Mackey
1990	David P. Caccamo
1991	Gilroy Zuckerman
1992	Mike Joiner
1993	Todd Bishop
1994	Luise Kutch-Barnes
1995	Timothy Romocki
1996	James L. Burke
1997	Belinda Lea Barnhart
1998	Keith Hermann
1999	Jennifer Harris
2000	Katherine A. Santos-Rezendes
2001	Max Shyshnyak
2002	Nancy Smith
2003	Teresa Muncer-Shimp
2004	Katherine A. Santos-Rezendes
2005	Katherine Santos-Rezendes
2006	Vance Josey
2007	Kimberly Langley
2008	Bob Boone

THE RANDER HARRIS AWARD

The Rander Harris Award is given annually by the Board of Directors to a member of the Chapter, who has demonstrated Rander's spirit of giving to the organization and for their accomplishments in promoting chapter goals and growth.

2003	Rander Harris
2005	Ron Lowell
2006	James Santaniello
2007	Bob Boone
2008	Kathy Santos-Rezendes

EMERITUS LIFE ASSOCIATES AND MEMBERS

A member of the Institute having retired from active business, reached age 55, completed 20 years of membership with the Institute, including five years as an elected National, Regional, or chapter officer or director, shall be designated an Emeritus Life Member (ELM) and pay 25% of regular member dues.

Emeritus Life Associates are members having attained the designation of ELA prior to 7/1/93 and may elect to become an ELM and receive benefits (like the magazine) or remain an ELA and not receive the benefits.

Thomas N. Braddford
Franklin L. Buchheit
Kenneth G. Evancie
Gonzalo Fernandez
Arthur G. Gillum
William H. Green
Clarence R. Haldy
M. James Hollis
B. Hooks
Ralph E. Kern
Lawrence S. Lanset
Martin R. Marks
John C. Marsh
Robert D. McGee
Jerome A. Power
Taylor T. Thorne
William J. Wall
Whitten P. Windham

STUART CAMERON McLEOD SOCIETY

Membership in the Stuart Cameron McLeod Society (SCMS) consists of current and past national officers and directors of the Institute of Management Accountants. The purpose of the SCMS is to promote and perpetuate friendships developed through service in IMA. It also provides an opportunity to its members, through their interest and experience, to offer leadership and guidance in the development, growth and expansion of the Institute of Management Accountants. The SCMS was formed in 1934 as the Spot Club. In 1957, the name was changed in recognition of Stuart Cameron McLeod, one of the founders of the Spot Club and Executive Secretary of the IMA from 1919 until his death in 1944.

The trophy awarded to the third place chapter in the Stevenson Competition is sponsored by the SCMS. The Society also sponsors the “S. Alden Pendleton Award for Excellence in the Community Responsibility Program of IMA”. In addition, the Society provides judges for the selection of the Stuart Cameron and Margaret McLeod Scholarships.

SCMS is also known as the “Society for Continuing Membership Services”. This describes your fellow chapter members who are active members of the Stuart Cameron McLeod Society.

The following SCMS members belong to our chapter:

Bill Bevan
Dr. R. Lee Brummet
Steve Drago
Rander Harris
Bob Horky
Raymond H. Johnson
Jim Santaniello
Charles T. Smith, Jr.
Ronald Lowell

The Institute of Certified Management Accountants

The Institute of Management Accountants (IMA) established the Institute of Certified Management Accountants (ICMA) in 1972 to implement and administer the Certified Management Accountant (CMA) Program and in 1996 the Certified in Financial Management (CFM) Program. The ICMA evaluates the credentials of candidates, administers the examination, grants certificates, and ensures the CMAs and CFMs continue to meet the professional requirements necessary to retain their certificates in good standing. The ICMA is governed by the ICMA Boards of Regents. The Board members are appointed by the President of the IMA for three-year terms, with one-third of the members appointed each year. The ICMA staff plans and implements the ICMA activities within the framework of policies and procedures established by the ICMA Board of Regents.

All ICMA certification exams are given in a computer based format through Sylvan Technology Centers (see attached). Candidates are authorized for an examination by the ICMA, and then schedule the exam at a Sylvan Technology Center through their national registry. All examination parts (Parts 1, 2, 3 and 4) are now available at all locations on a continuous bases (except Sundays and holidays) Candidates receive immediate feedback on their performance before leaving the testing center. New applicants to the ICMA should seek admission 60-90 days before they wish to take the exam. Continuing candidates should register for parts 4-6 weeks prior to taking the exam.

TESTING SITES FOR:

The Certified Management Accountant (CMA) Exam
The Certified in Financial Management (CFM) Exam

Please contact Thomson Prometric Testing Centers at 1-800-479-6370 or visit their website at www.prometric.com to find the location nearest you.

NORTH CAROLINA

Asheville	828-253-4224
Charolotte	704-364-7758
Gastonia	704-853-2038
Greensboro	336-854-4230
Greenville	252-756-0342
Raleigh	919-846-1933
Wilmington	910-392-0891

REVIEW COURSE FOR:

The Certified Management Accountant (CMA) Exam

The Institute of Certified Management Accountants cont'd

GLEIM

Your IMA Chapter has entered into a partnership with **Gleim** to ensure your success on the CMA/CFM exams! We are working together to provide you with the necessary tools that you need to prepare for these difficult exams.

Gleim provides CMA/CFM candidates with an extensive self-study course for both the old and new CMA/CFM exams. Our most successful candidates use the Complete CMA System with the Online Course. This system combines books, software, audio reviews, the Online Course, and a personal counselor (a real live person!) to maximize your available study time. Because we identify and focus on your weak areas, you will not spend any more time preparing than is necessary to guarantee success. The Complete CMA System with the Online Course **GUARANTEES** that you will pass each section on the first try. We are here to save you time and money.

Because of your membership in the North Carolina Triangle Area Chapter, you are eligible for significant discounts (**20% to 32%**) on any of Gleim's CMA/CFM materials, as well as our Online CPE.

To take advantage of the discounts that are offered, please contact Chad Murray at (800) 874-5346 ext. 222 chad.murray@gleim.com Fax 888-375-6940

PREPanywhere

Our chapter is also the co-sponsor of an effective preparation tool—**PREPanywhere**. PREPanywhere is a web-based review course for the CMA and CFM exams that delivers regularly scheduled, live instruction via the internet. For information, go to www.PREPanywhere.com.

The Institute of Certified Management Accountants cont'd

North Carolina Triangle Area /Duke University Partnership

Are you ready to:

- join an elite group of professionals who have advanced beyond the practical accounting skill set?
- evolve into a strategic business partner with management-level skills required to maximize value and build quality financial practices into your organization?

If so, you will be interested in The Institute of Management Accountants' (IMA) Certified Management Accountant (CMA) Certification Program and its new CMA Learning System offered at Duke. Call 919-684-6259 or toll free 866-edu-duke. IMA members receive a \$100 discount on entire review program, so please mention your membership upon registering.

Your IMA Chapter has entered into a partnership with Duke University to ensure your success on the CMA/CFM exams! We are working together to provide you with review classes that you need to prepare for these difficult exams. Please click here for more information: www.learnmore.duke.edu/managerialaccounting

Starting each Fall, Duke will offer preparatory classes for The Institute of Management Accountants' (IMA) Certified Managerial Accountant exams. Through a partnership with IMA, Duke will offer the CMA Learning System: The Complete Solution to Prepare for the Newly Revised Certified Management Accountant (CMA) Exam.

CAROLINAS COUNCIL

Your chapter is a member of the Carolina Council of the Institute of Management Accountants.

The purpose of the Council is to promote and facilitate cooperation and communication between chapters in North and South Carolina in the areas of education and professional development, employment, special activities, new chapter formation, and other activities which broaden the opportunities and benefits of IMA for members in the Carolinas.

The Council sponsors a professional development Accounting Conference each year. Also sponsored by the Council are two-state employment service, chapter management workshops, the Carolinas hospitality room at the IMA International Conference in June each year and an annual intra-council competition to determine the “best” and “most improved” chapters in the Carolinas. The winners receive the Charles W. Lent Trophy and the Carolinas Trophy, respectively.

Each chapter has three official delegates to the Council, but every IMA member is welcome to attend Council meetings.

Founded in 1971 when there were nine chapters and about 2,000 members in the two Carolinas, the Council now includes 22 chapters with more than 4,000 members.

The Carolinas Council (<http://www.imacarolinascouncil.org>) generally offers additional CPE credits each quarter in locations throughout the Carolinas.

The Fall Council Meeting is October 23-25, 2008 in Charlotte, NC at the Johnson & Wales College followed by the Winter Meeting in February 2009. The Spring Conference is in N. Myrtle Beach, SC.

OUR CHAPTER’S CAROLINAS COUNCIL DELEGATE

Kathy Santos-Rezendes & Jamie Long
Past Presidents

***Carolinas Council Board
2008 - 2009***

President	Ron Lowell
President Elect	Michael Jordan
Vice President Accounting Conference	
Committee Member	Heidi Kerns
Committee Member	Hunter Blake
Committee Member	Wendy Whittaker
Committee Member	Jennifer Shoffner
Secretary	Bridget Rosenburg
Treasurer	James R. Webb
Vice President Operations	Ron Lowell
Meetings	Ron Nicholson
Publicity	Kimberly J. Coleman
Website	Kathy Santos-Rezendes, CMA
LTS Chapter Services	Jim Lane
Vice President Services	Heidi Kerns
Audit	Jennifer Shoffner
Program Roster	Peggy Reeves
Student Affairs	Christina Cook
Chair Corporate & Academic Development	Tony Caspio
Chair Long Range Planning	James T. Santaniello, CMA
Member	Open
Member	Open
Member	Open
Chair of Professional Education	Vacant
Member	Open
Member	Open
Chair of Chapter Revitalization	Janice Bowers
Member	James T. Santaniello, CMA
Member	Open

North Carolina Triangle Area Chapter 406
Institute of Management Accountants

Member	Open
Member	Open
Chair Nominating Committee	Open
SCMS Liaison	Joe Luther
Director of Regional Directors	Ev Walker
Regional Directors	
Regional Directors	Jennifer Shoffner (Charlotte & Gaston Carolinas) Kathy Santos-Rezendes (NC Triangle & Piedmont Greensboro)
Regional Directors	
Regional Directors	Freida Creech, CMA (Spartanburg & Greater Greenville)
Regional Directors	
	(Catawba Valley & Piedmont Winston-Salem)
Regional Directors	Janice Bower (Florence & Wilmington)
Regional Directors	Janice Bower (Charleston) Robyn Verdery & Veronica Brownlee (Augusta & Columbia)

Make plans to attend the next Annual IMA Conference & Exposition

With almost 1,000 attendees each year, IMA's Annual Conference & Exposition is the definitive event for managerial finance and accounting professionals. Take advantage of four days of interactive sessions that will meet your professional development needs. This is the IMA event you don't want to miss.

90th Annual Conference & Exposition
June 6 – 10, 2009, Denver, CO
Sheraton Denver Hotel

91st Annual Conference & Exposition
June 5 – 9, 2010, Baltimore, MD
Baltimore Marriott Waterfront Hotel

92nd Annual Conference & Exposition
June 4 – 8, 2011, Orlando, FL
Hilton Bonnet Creek Hotel
