

**Seattle Chapter Meeting
Wednesday, September 22, 2010**

Rainier Golf & Country Club
11133 Des Moines Memorial Drive South
Seattle, WA 98168
(206) 242-4460

5:30 – 6:30 Social Hour & Networking
6:30 – 7:30 Dinner & Announcements
7:30 – 8:30 Speaker

Menu:

Entrée: Roasted New York Sirloin Strip with Wild Mushroom Butter

Dessert: Wild Mushroom, Chevre Cheese, Filo Wrapped Strudel

Vegetarian Option: Apple Crisp

Members/Faculty	\$27.00
Standing Res	\$26.00
Guests	\$29.00
Students Members	\$19.00
Student Guests	\$21.00
Coffee/Program Only	\$ 5.00

Reservation/Cancellation Policies

Three options:

Use the on-line form

Call Arrangements Chair 206-467-8645

Email to reservations@aswaseattle.org

Reservations deadline:

5 pm, Thursday, September 16

Cancellations deadline:

Noon, Monday, September 20

**No-shows and late cancellations will be billed.
Walk-ins are welcome but with no meal
availability guarantee.**

**September 22, 2010
Dinner Speaker 1 Hour CPE**

Speaker: Keith Woodard,
Regional Director, Paradigm Partners

Topic: R&D Tax Credit

Speaker Bio:

Prior to joining Paradigm Partners, Keith served as the President and Co-founder of WorldWideLearn. At WorldWideLearn, Keith led business development and created the industry's largest online education directory utilizing his skills in identifying business opportunities and utilizing strategic business growth strategies. Prior to WorldWideLearn, Keith was Business Development Director for Lionbridge Technologies and Vice President of Sales for Castle Learning.

Keith combines his accounting background and experience as a business owner and business development specialist to assist Paradigm Partners' clients maximize niche tax credits.

Keith earned his BBA in Business Administration and Accounting from Eastern Washington University.

Next Month – October 27, 2010:
Annual Scholarship Dessert Auction

See website for more info.

Fun, fun, fun!



President's Message:

Hello and welcome to members, new members and guests,

We have held our first board meeting and we have great plans for the upcoming year. The Marketing team has become a dynamic team and I can proudly state that you will all appreciate their creativity and team effort in the upcoming months. And thanks to Sue Danbom, our LinkedIn Group will only get more interesting. So I encourage all of you to continue participating in the LinkedIn discussions to share your ideas and experience.

We are still looking for a VP of Professional Development, so if you find yourself looking for a way to share your talents to bring your fellow members ways to develop both personally and professionally – please contact us! We would love to find out how you want to make a difference.

As you know, this month's dinner meeting was with the Bellevue Chapter of ASWA. I am very pleased to say we had a wonderful turnout! The speaker, Robbin Block of *Blockbeta Marketing*, presented the Survival Rules of Social Media. First was to not panic and disregard the hype! You don't have to belong to every social site out there. It was a fun night with lots of information and great networking.

I would like to add that we switched the joint meeting to August at the suggestion of Bellevue to avoid the weather issues when traveling to Bellevue in winter; so thanks to the Bellevue Chapter for the suggestion. We look forward to hosting the next joint meeting in Seattle in August next year.

And now a request: As your board and committees begin the process of providing new and exciting ways to add value to your membership, we have some upcoming events that could use some help. So I am personally asking each of you to consider how you could help out the various committees, each in your own way. If each of you takes on a small task, we can concentrate on the larger issues and tasks.

The most immediate will be the Dessert Auction. Please contact the Dessert Auction Committee at Deserts@aswaseattle.org. They would love to get things rolling. Also, in 2012 we host the Regional Conference in Seattle and it will be our 70th Anniversary. Please contact Marilyn Wilt at Presidenclect@aswaseattle.org to help her begin the process of finding lodgings, fun night options and lock-in good pricing for all. And, Andrea Cruz is in charge of Student's Night and is looking for team members. Please contact her at Student@aswaseattle.org.

Next on my agenda, I will be creating an Ad Hoc Committee of young professional members to begin the storyboard process to building our new website. If you are interested please email me at President@aswaseattle.org. And for those of you wondering why I mentioned young professionals, I know you are all young at heart, but I am providing them a chance to share what they see the future of ASWA Seattle will be and how they can take us into the next level. So all of you savvy members that want to build a contemporary and professional online presence – Sign up!

I look forward to seeing our board members at the next board meeting on September 8th and the rest of you at our Dinner Meeting, which will be at our regular location, on September 22nd.

Carol Bacon, CFE

Calendar of Events

Oct 27	October Dinner Meeting - Annual Scholarship Dessert Auction
Oct 30	Mentoring Kick-Off, 11:00 – 1:30 – see more info elsewhere in this issue
Nov 17	November Dinner Meeting Topic: IFRS, SEC developments, and general accounting & reporting practices



WHO WE ARE, WHERE WE'VE BEEN AND WHERE WE ARE GOING

The following excerpt is from "Seattle Chapter – 50 Years in Review" 1941-1990, Recollections of past presidents.

HELEN J. MADDEX, CPA ASWA Seattle Chapter President 1942, National President 1946-1947

At age 16 I resolved to be a CPA when I was 21. Then along came boys, dancing, fishing, horseback riding, golf and fun times. Besides, whoever heard of a Woman CPA in the 1930's. There were very few. In the early 1940's I passed!!!!!! I was a CPA!!! One of my accounting professors told me I was "one in a million". Of the population of 120,000,000 in the United States less than a hundred women were CPAs. (I do not vouch for his statistics.)

The Seattle Chapter was chartered in 1942. Ida Kaminoff Ezra began organizing in late 1941 and served as its president until June 1942. I was a charter member and followed Mrs. Ezra as president, who served approximately six months.

I wanted to go into public accounting, but none of the firms in Seattle would have a woman on their audit staff. I "stewed" for several weeks and then wrote five letters to accounting firms in San Francisco. Remember, Pearl Harbor occurred December 7, 1942. Four job offers came back, subject to interviews. "Eureka" I was hired by the firm that was my first choice.

One anecdote--when I was first sent out as a senior in "charge," one of the partners called the client, a large tannery, and asked, "Is it all right to send a woman?" After the audit was complete and the report written, the president of the client company phoned the partner and said: "Helen Maddex is the best MAN you've ever sent."

In 1944 I organized the San Francisco chapter of ASWA and served as its first president. In 1946 I was elected national president of ASWA.

ASWA members are a great group of people. I salute you and thank you for your support through my years of membership. It was a privilege to know so many of you.

August & September ASWA Anniversaries

The following members had their ASWA membership anniversaries in August and September. We're glad each and every one of you is one of us!

Ruth Callard	Nancy Locke-Carns	Pat Angell
Martha Chamberlin	Olga Moore	Janis Augustin
Andrea Cruz	Nicole Nuccio	Janis Blauer-Chima
Jocelynn Fuller	Erica Petrie	Doris Dyson
Claudia Jacobus	Jenny Willison	Amy Harris
Regina Kersey	Kim Wilson	Jill Kershaw
Holly Xiao Lui	Pam Queen	Jo Smitchger

Mentoring Kick-Off: Saturday, October 30

ASWA Seattle is excited about starting a mentoring program in 2011. We are having a meet-and-greet on Saturday October 30th from 11am- 1:30pm at Olympic View Community Church (425 NE 95th Street ... close to Northgate). This will be a chance for mentors and mentees to meet in the speed dating fashion. The mentors and mentees will spend 3-5 minutes together before moving onto the next person. Hopefully, you will find someone at the meet-and-greet with whom you would like to be paired for the mentoring process in 2011. For anyone who is not matched at the meet-and-greet, selections will be made based on how you answer the questions. Speaking of questions, a survey is available from the members' only section of the website after September 10th. Please RSVP to president-elect@aswaseattle.org if you plan on attending the meet-and-greet. Snacks and beverages will be served.

2012 Northwest Regional Conference

The Seattle chapter will be hosting. Your ideas and help are needed to make this a successful venture. What uniquely Seattle activity would you like to do for a Fun Night? Who do you know that would be a great speaker? What about a theme? Where would you like to meet? There are areas where you can contribute a little time and aspects that require a bigger time commitment. Contact president-elect@aswaseattle.org with your ideas, suggestions and willingness to volunteer. And, by the way, don't forget to include Billings in your 2011 plans – May 12 & 13.

Speaker Highlights May 2010 Dinner Meeting

Deborah Asavarahapun, How to Hire a Bookkeeper - May 26, 2010

- * First figure out what you will need a bookkeeper to do
 - o Detail out what you want
 - List out your expectations step by step - For instance, open and sort mail
 - o Detail out what you do not want you bookkeeper to do
- * Know the difference between a clerk, bookkeeper, full charge bookkeeper, staff accountant, and controller
 - o Bookkeeping is very mechanical, will include posting transactions and invoicing
 - o A full charge bookkeeper is very close to a staff accountant. They can balance out financial statements, reconcile the balance sheet, do excise taxes, payroll, etc.
 - o A staff accountant can do an analysis and interpretation of the financial statements and books. They will be able to set-up software for a business
 - o Controllers control the whole system from start to finish. They oversee accountants and bookkeepers
- * Advertising the position
 - o Put something in the advertisement that they need to specify in the subject line
 - For instance, at the bottom of the ad say that they must enter "Application for Position 1234 – Your Name" in the subject line
 - This will weed out the people that are not detail orientated

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May 2010 Speaker Highlights, continued

- * Once you have the resumes
 - How do you trust the content
 - Interviewing
 - Get a sense of the person
 - Ask technical questions
 - Ask about their work ethics and morals
 - Do they take personal calls at the office?
 - Tests
 - There is not federal standard for accountants and bookkeepers. There are only certifications.
 - This will tell you if they really know their stuff
 - References
 - No one puts down a bad reference
 - Many references are managers who are not accountants
 - Missing time is a red flag because there is no way to check what they have been doing during that time
- * Uncertainty makes the hiring process difficult. To help alleviate some uncertainty:
 - Begin reviewing work from day 1
 - Have a clear job description
 - Be sure that another accountant or bookkeeper can understand their work. If they can not, it is a red flag and you should consider retraining or replacing them.
 - Books should be set up with assumption that the books will be audited.
 - Another bookkeeper should be able to come in and start up quickly
 - Payroll and taxes do not stop when a person leaves
- * Oversight is key
 - Set up reports for the owner
 - Have a CPA look over them
 - If the owner cannot find time to look over the books then someone should come in periodically to look at the books
 - Owner should maintain control of all passwords
 - Find bookkeeper errors
 - Resistance is a red flag. Most bookkeepers are thankful for a review
 - Error patterns show a lot
 - Maybe there is not enough structure
 - It is hard not to make mistakes when people are coming and asking questions or the bookkeeper is answering the phone
 - They may not know the correct way
 - It is cheaper to retain then start from scratch
 - Cash should always be overseen by at least one other person

For more information contact:

Deborah Asavarahapun, President, Accounting for Small Business Inc., 206-522-0698 office
 Deborah@afsbinc.com



Speaker Highlights - June 2010 Dinner Meeting

Meena Cheng, How to Maximize Social Security - June 23, 2010

Timing is everything

Benefits:

- Almost everyone is eligible
- Offers Income you can't outlive
- Annual inflation adjustment - Average 2.8%
- Survivor benefit if you have been in a relationship to the person who qualifies for SS

Will it be there when you retire?

- No one knows for sure
- If you are forty then there is a good chance
- It is funded 100% through 2036

Two primary definitions you will need to know:

- Primary Insurance Amount (PIA)
 - Amount you receive at full retirement age
- Full Retirement Age (FRA)
 - Full retirement age
 - Different depending on when you were born
 - If you apply after the FRA, you get a 8% delay credit for every year you postpone after FRA
 - Only can defer for five years

How much should you expect to receive?

- Depends on the type of benefit
 - Own benefit depends on two factors:
 - The amount you earned over your working years
 - Age you decide to claim
 - Can claim at age 62
- Spouses
 - ½ primary workers PIA benefit
 - Spouses and ex-spouses are eligible
 - Primary worker must have applied for benefits but can file and suspend to build the delayed credit over FRA
- Divorcees can get it if
 - The marriage lasted 10 year
 - Person collecting is currently unmarried
 - If divorced at least 2 years may apply regardless
- Qualifying Survivors
 - Widow or widower
 - Unmarried children who are younger than 18
 - Dependent parents

For more information contact:

Meena Cheng, Vice President & Financial Consultant
D.A. Davidson & Co.

Thank you to Lindsey Nagel for Speaker Highlights



Announcements

Have you heard the news?

Seattle is hosting the **2012 Northwest Regional Conference**. Ideas and volunteers are needed for Arrangements, Program, Hospitality, Fun Night and many other aspects. The more volunteers we have the easier the job will be for everyone. If you are interested in helping, please contact presidentelect@aswaseattle.org.

Next Journal Deadline: Friday, October 8, 2010

The Seattle Chapter of the American Society of Women Accountants, to serve its members' interests, publishes the *Journal* monthly. If you have news, member news, seminars, community meetings, committee meetings or an article you would like published, attach the file (*preferably in Word™, single spaced with no tables, boxes or irregular formatting*) and send to **Mary Fisher** at journal@aswaseattle.org.

Send us your **Member News** to be included in the *Journal*. New job, promoted, passed the exam, started back in school, major life events, read a great book? Send a brief write-up to journal@aswaseattle.org.

Employment Opportunities Newsletter will be posted after the dinner meeting to the Members Only section of the web site. You will need your 5-digit ASWA member ID number to log in. Send email to update@aswaseattle.org if you can't find your member number.

ASWA LinkedIn Group. Please visit our [LinkedIn page](#) and join our group to network with other ASWA members. This is a great way to get connected – and stay connected. We now have over 525 members in ASWA's LinkedIn group and several have started discussion strings. If you've not already done so, please consider becoming a member and participating in the discussions. There are new ones almost every day.

ASWA Mission Statement

The mission of the American Society of Women Accountants is to enable women in all accounting and related fields to achieve their full personal, professional, and economic potential and to contribute to the future development of their profession.

ASWA Claim Statement

For women who seek advancement in the accounting profession, ASWA is a professional membership organization that provides the leadership skills required for success. ASWA provides experienced mentors and a supportive, non-threatening environment to practice business management and establish a professional reputation among peers.