

**Seattle Chapter Meeting
Wednesday, August 24, 2011**

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

Dress Policy: No Jeans Please

- 5:30-6:30 Social Hour & Networking**
6:30-7:30 Dinner & Announcements
7:30 Speaker
8:30 Adjourn

Menu:

Entrée: Grilled King Salmon
Vegetarian Entrée: Grilled Vegetables & Creamy Polenta
Dessert: Cheesecake

Cost:

<u>Program & Dinner</u>	<u>Members</u>	<u>Guests</u>
Regular/Affiliate	\$27.00	\$29.00
Standing Res	\$26.00	
Student/Associate	\$19.00	\$21.00
Program Only	\$5.00	\$7.00

Reservation/Cancellation Policies

Three options:

Use the on-line form

Call Arrangements Chair 206-467-8645

Email to reservations@aswaseattle.org

Reservation deadline: 5 pm, Thursday, August 18

Cancellation deadline: Noon, Monday, August 22

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

**August 24, 2011
Monthly Dinner Meeting**

1 Hour CPE

**Annual Joint Meeting with the
Bellevue Chapter
Hosted by the Seattle Chapter**

Speaker: Matt Fitzgerald, Regional Business Banking Manager, Wells Fargo Bank

Topic: How Does Your Banker Use the Five C's of Credit to Evaluate a Credit Request

Matt Fitzgerald is a banker with Wells Fargo Bank. He will talk about a typical loan request and how the first step for a banker is to understand what the funds will be used for. A line of credit for short term needs? Or long term debt such as for real estate or equipment loan?

The Five C's are as follows:

- **Character** – The single most important issue and the hardest to truly evaluate.
- **Capacity** – Does the business generate sufficient cash to repay the loan? What about the owner's cash needs?
- **Capital** – What does the business depend or rely on in the lean times? Any owner or guarantor support?
- **Conditions** – Rarely used in and of itself to approve or decline a loan, but is used to help with the question "Does it make sense?" Economic factors, regulations and industry knowledge are part of this "C".
- **Collateral** – This is the least important if the lender made a proper evaluation. Lenders are lucky to make 10% if they need to collect and would rather exercise other options.



President’s Message:

What I Know I Can’t Do, What I Thought I Couldn’t Do, What I Don’t Want To Do

For three weeks every year I am glued to the TV as I watch the Tour de France. It is very clear that **I can’t do this**. I have no clue how those guys stay on bicycles for five hours and then make a made dash for the finish line stage after stage or how they descend those mountains at top speed.

One of my favorite parts of every summer – when it actually arrives in Seattle – is watching the Blues fly. Now I know enough about physics to understand lift and thrust but still, how do fighter jets ever get off the ground? My mouth drops open every time those after-burners kick in; however **I could never do this**.

Many of you know that I make jewelry which is something that **I thought I could never do** since I didn’t think I knew anything about design or color combinations. Once someone convinced me to try, I’m hooked – and I think I’m pretty good.

I don’t have any of the alphabet – CPA, MBA, etc. – after my name so **I thought that I could never be** a leader in ASWA Seattle. But Tina and Liz kept telling me that it wasn’t about the letters, it was about willingness. So, here I am as the President for this year.

I don’t want to climb a mountain, see horror movies or drive a truck. There are things that I don’t want to do but do anyway, such as exercising at the gym. I choose not to do participate in some activities even though I am capable of performing the tasks – sewing for instance.

What do you know you can’t do or thought you couldn’t do? I want to encourage you to step out of your comfort zone and try something that you thought you couldn’t do. After all, you won’t know until you try and you may discover hidden talents. So, go for it!

Marilyn Wilt

President

Calendar of Events

2011:

- August 24 August Dinner Meeting – Joint meeting with Bellevue Chapter – see page 1 for details
- September 7 September Board Meeting – Marilyn Wilt’s Office
- September 28 September Dinner Meeting
- October 12 October Board Meeting
- October 19 October Meeting – DESSERT AUCTION! Note: 3rd Wednesday! Save your \$ and calories!
- Oct 24-26 2011 Annual Conference for Women in Accounting, Charlotte, North Carolina
- November 16 November Dinner Meeting – Note: 3rd Wednesday! – Ryther Child Center Toy Drive
 Topic: Market Volatility and the Long-Term Investor
- December 14 December Dinner Meeting – Note: 2nd Wednesday!

2012:

- May 18 & 19 Northwest Regional Conference, hosted by Seattle Chapter, Cedarbrook Lodge, SeaTac



American Society of Women Accountants
 Box 237
 800 5th Avenue, Suite 101
 Seattle, WA 98104-3191

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*

LILY NAKANO

1967-1968

I was working as a receptionist when I saw that the bookkeeper was always having difficulty in balancing her books. I decided to take accounting at a business college. In 1962 I was introduced to ASWA by Pauline Cady, my supervisor at Mission Supply.

A joint meeting with Tacoma was held early in the year of my presidency. Since the Freeway had been completed, it made the joint relationship easier to continue. The joint annual meeting of AWSCPA/ASWA was held in Portland Oregon.

Pension and profit sharing plans were discussion subjects of particular interest. Junior Achievement reviews were completed by eleven members of the chapter.

Serving as your president has done more for me than I have done for the chapter. The knowledge and experience I have gained has served me well.

August Anniversaries

The following members have their ASWA anniversaries this month. We're so glad you are part of us!

- | | |
|-----------------------|----------------------|
| Ruth E. Callard | Martha J. Chamberlin |
| Andrea Cruz | Jocelynn Fuller |
| Claudia Jacobus | Regina M Kersey |
| Holly Xiao Liu | Nancy Locke-Carns |
| Olga Moore | Nicole Nuccio |
| Erika Christel Petrie | Jennifer L. Willison |
| Kim Wilson | |

Member News

Sue Tebrink has "officially" retired. So far, Sue is spending her newly-found time with family, serving on the ASWA Board and planning some travel. Congratulations Sue – lucky you!

Jessimai Strange, one of our beloved, long-time Seattle Chapter members, passed away recently. She and her husband Byron were long-time Pizza Hut franchise owners and Jessimai had a sole practitioner accounting practice. Jessimai's daughter Jan Cobb, CPA is also an active member of the Seattle Chapter. The family asked family and friends to make a donation to the ASWA Scholarship Fund in lieu of flowers and over \$5,000 was donated in Jessimai's honor. Rest in peace, sweet Jessimai.



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Announcements

Next Journal Deadline: Friday, September 9, 2011

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.