

# The General Ledger

A Publication of the Denver – Centennial Chapter



<http://www.denverima.org>

Rocky Mountain Chapter <http://www.imarockymountaincouncil.org>

January 2005

## January 19<sup>th</sup> Social Meeting at Blue Bonnet

The Annual January Social Meeting is just around the corner. It is a great way to start the New Year with some fun and talk with many of your IMA friends. Please feel free to bring a guest that you feel might have interest learning more about our great chapter. The cost is FREE for the food and the first drink. The social starts at 5:30 ends at 8:00.

For those who have getting CMA/ CFM certified as one of their goals to achieve for the year 2005 – we will have information and a sign-up list to get you started on the way.

The Blue Bonnet is located near I25 & Broadway – just minutes from Downtown or the Tech Center. 457 S Broadway Denver 80209 their phone number is 303.778.0147.

## JANUARY SPEAKER AT THE IMA ROCKY MOUNTAIN COUNCIL MEETING

8:30-11AM SATURDAY JANUARY 29, 2005  
HILTON GARDEN INN-DENVER  
SOUTH/MERIDIAN  
9290 S MERIDIAN BLVD, ENGLEWOOD,  
CO

## BRUCE ALLEN on FIDUCIARY STANDARDS OF CARE (2 CPE'S !)

**ABOUT THE TOPIC:** Bruce will be speaking about best practices for fiduciary care of retirement plans and endowment funds with the goal of improving investment returns and decreasing liability. He will cover investment policy statements, proper diversification of plan offerings, monitoring and reporting, and comparison to peer plans. He will then discuss the current investment climate coming out of the bear market and where we may be headed.

**ABOUT THE SPEAKER:** CBS News 4 financial analyst Bruce Allen is a financial advisor and President of Bruce G. Allen Investments, LLC. As a financial advisor, Bruce has helped individuals manage their money, advised corporations on their retirement plans and worked with foundations and endowments to manage their wealth. He has been frequently quoted in The Denver Post, The Rocky Mountain News and in Bloomberg News reports. He has also appeared regularly on KOA 850 radio and as a guest on Bloomberg's New York radio program.

During his 17 years as a financial advisor, Bruce has helped individuals manage their money, advised corporations on their retirement plans and worked with foundations and endowments to manage their wealth. His analysis of financial markets, companies in the Denver region, and national economic trends has been frequently quoted in The Denver Post and The Rocky Mountain News. He has also appeared regularly on KOA 850 radio and has been quoted frequently in Bloomberg News reports. Bruce has also been a guest on the Bloomberg's New York radio program.

Bruce has earned certifications as follows:

- CIMA Certified Investment Management Analyst  
CIMA members are among an elite few in the investment profession who represent the highest level of credibility, integrity, and knowledge.
- AIFA® Accredited Investment Fiduciary Auditor™  
AIFA designees are professionals certified to conduct audits and reviews that address compliance with the standards of fiduciary care and performance relative to industry best practices.

He is registered as a General Securities Principal and an investment advisor representative with Nations Financial Group, Inc.

**COST:** \$15 with **advance reservations** due by Friday January 21st, \$20 at the door. Make checks payable to RMC-IMA.

**RSVP:** by email to [barb.girdlestone@roberthalf.com](mailto:barb.girdlestone@roberthalf.com)  
or phone 303-296-1010 x260

**LOCATION:** Hilton Garden Inn – Denver  
South/Meridian (see above for street address)

**TIME:** 8:30am REGISTRATION, program runs  
9-11am



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## President's Letter

Greetings Stakeholders,

– HAPPY NEW YEAR EVERYONE –

It is truly a great time for the Denver-Centennial Chapter of the IMA – from the amazing level of excellence we have among our members to the tremendous programs and meetings we sponsor.

To recap 2004 with regard to the CMA/ CFM certification:

**Cynthia Berglund, Galen Moore, Debra Pelkowski, and Doug Yockey** all have become CMA certified. **Tim Stageberg** has just one section remaining before he becomes a CMA

**James Hardy – UCD and Ray Reed – Metro** are student members passing CMA exam sections before graduation. Hopefully we will see others follow the example set by James and Ray.

Seven board members are in the CMA process: **Bill Borgman, Cheryl Borgman, Ray Reed, Patti Simmers, Karen Welborn Mike Westcott and Cynthia Berglund.** Cynthia left the board to be a part-time instructor for the **Regis Learning Solutions CMA Review Program.**

The Regis Learning Solutions – CMA Review Program is another chapter success story in 2004. We are very fortunate to have a classroom option available for members. See page 4 for more details.

In addition to the CMA/ CFM programs, we have very involved academic members. Ann Murphy, Bruce Neumann,, Sandy Richtermeyer, and James Sorensen all have contributed greatly to the chapter. See [www.denverima.org](http://www.denverima.org) for Bruce Neumann's published article in the IMA Quarterly.

We are well represented at the National level by Sandy Richtermeyer - National Academic Chairperson and Leonard Smith is on the National IT Committee.

### Upcoming Meetings and Events

Social Meeting JANUARY 19<sup>TH</sup> at the Blue Bonnet Restaurant

Bruce Allen from CBS Channel 4 is the speaker Saturday JANUARY 29<sup>TH</sup> (see front page for details)

FEBRUARY 16<sup>th</sup> Student Night Meeting - scholarships will be awarded at the meeting.

In early MARCH Junior Achievement Bowl-A-Thon (details to be announced at the SOCIAL)

Fat Tire Classic JUNE 25 – 26, 2005 – sign-up deadline MARCH 27<sup>th</sup>.

National IMA Chair Kim Wallin is the speaker for the MAY 18<sup>th</sup> Dinner Meeting.

Again - it is a great time for the Denver-Centennial Chapter of the IMA

If you have any questions or suggestions, please email me at [mgwestcott@yahoo.com](mailto:mgwestcott@yahoo.com) or call 303 306-6866.



Mike Westcott  
President  
[mgwestcott@yahoo.com](mailto:mgwestcott@yahoo.com)

## Cost Management Using ABC for IT Activities and Services

The IT Division of a successful International Company developed an activity-based costing model to measure and assign the costs of the initial IT services the division provides, enabling better, more accurate productivity measurement and efficiency.

Executive Summary: With the proliferation of computer-related services, the explosion in data communication, and ongoing trends toward globalization, managers in high-tech industries are considering new ways to manage and control costs. This article reports on a cost management project using ABC modeling focused on an IT division of a publicly held software development firm. To read the entire article – please go to <http://www.denverima.org/article.pdf>

### CMA

Exam Preparation Course – CMA 402 – Part 2  
**Offered in association with the Institute of Management Accountants. In cooperation with the Centennial, Colorado Chapter of IMA**

**COURSE SCHEDULE:** Classes meet for 8 weeks, one night a week from 6:00 to 9:00 pm

February 15, 2005	Tuesday evenings	Lowell Campus
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#### COURSE DESCRIPTION

The CMA Learning System™ is based on the newly revised and updated Certified Management Accountant (CMA) body of knowledge. The primary focus of this course is to prepare individual professionals for the CMA certification exam. The course is also an excellent professional development tool for career advancement. The CMA certification program is developed around extensive knowledge which includes accounting, finance, and business management skill sets required for success in today's dynamic managerial finance and accounting profession as defined by the Institute of Management Accountants – IMA ([www.imanet.org](http://www.imanet.org)).

#### SUBJECTS FOR COURSE ONE

- Business Economics
- Global Business
- Internal Controls
- Quantitative Methods
- Financial Statement Analysis

**TUITION** includes all materials – The CMA Learning System™

**\$500 – Pilot sessions for Spring 2005 offered in cooperation with the Centennial IMA Chapter for New Exam format Students**

**\$300 – Pilot sessions for Spring 2005 offered in cooperation with the Centennial IMA Chapter for Old Exam format Students (must supply own study materials)**

**INSTRUCTORS** are CMA Certified with Adult Learning Experience Certificate and 2 CEUs awarded for attendance and exam requirements

#### NEW COURSE OFFERING!

These courses are identified as follows:

CMA 401 – The CMA Learning System, Part 1  
 CMA 402 – The CMA Learning System, Part 2  
 CMA 403 – The CMA Learning System, Part 3  
 CMA 404 – The CMA Learning System, Part 4

For more information contact Sue Bicknell at (303) 526-3005, ext. 117 e-mail [sbicknell@regislearning.com](mailto:sbicknell@regislearning.com)

To register contact Marlys Mangus at (303) 964-5220 e-mail [mmangus@regis.edu](mailto:mmangus@regis.edu) Fax (720) 529-4844

### Board Meeting Dates

All meetings begin at 6:00 pm unless notes

Date	Location
August 25, 2004	Holiday Inn Downtown
September 29, 2004	Holiday Inn Downtown
October 27, 2004	Holiday Inn Downtown
November 23, 2004	Holiday Inn Downtown
December (open) 2004	TO BE DETERMINED
January 26, 2005	Holiday Inn Downtown
February 23, 2005	Holiday Inn Downtown
March 23, 2005	Holiday Inn Downtown
April 27, 2005	Holiday Inn Downtown
May 25, 2005	Holiday Inn Downtown

### Newsletter Deadline – January 1<sup>st</sup>

Submit articles to Raymond Reed  
[raymondreed@yahoo.com](mailto:raymondreed@yahoo.com)

## Student Spotlight

Just think, next month the Denver-Centennial IMA will be hosting another Student Night! In order to celebrate the Scholarship Award Winners from the 2004 Student Night, we have created the STUDENT SPOTLIGHT. 3 Winners will be highlighted in this issue of the newsletter, and 3 more in next month's newsletter.

**Tandy Hill (METRO) was the winner of the 1st place Scholarship for \$800.** She writes:

I worked my way up from the bottom in the field of accounting, starting out as a lowly accounts payable clerk. By the time I started college at Metro State, I had been a full-charge bookkeeper for over three years and had been working in accounting for several years before that. I personally believe that a career in accounting is not so much a choice, but a calling. I view accounting as an art and a science and have always enjoyed my work – is that twisted or what!?! By the time I started the path toward my degree, I had no doubt what I wanted to major in and have only found myself more intrigued by my studies. Consequently, I can't wait to put what I have learned into practice, and to continue learning more.

As a non-traditional student, I have faced some non-traditional obstacles in obtaining my degree. I became a single mom of two in my second semester of college and that's when life became really interesting. I never knew how many things I could juggle, but full-time student, homeowner, full-time mom, part time tutor, Girl Scout Co-leader, IMA and Metro ASO board member, two-time Fat Tire Classic volunteer – all while maintaining a 4.0 GPA - has been not only challenging, but extremely stressful.

As a result of being such an overachiever (yes, ;-) I know I am type A), I was very ill last spring and was unable to attend Student Night, but I attended the prior year and was glad I did. I met some great people, got some great career and résumé advice and just had a good time (and a delicious meal!). Because of the scholarship I was unable to accept in person, I was able to cut several hours a week out of my tutoring schedule. The extra time, in turn, allowed me to rest more, regaining some measure of my health, and have more time for studying – there never seemed to be enough of that.

The last year has seen great changes in my life and future plans. I graduated December 19<sup>th</sup>, started a new job January 3<sup>rd</sup> and have plans to marry in May. My 12 ½ year-old daughter, Angel, and 6 ½ year-old son, Ian, are glad to have their Mom back. They have always been my biggest fans and inspiration, but they lost an awful lot of me to school. Just wait until I start studying for the CMA, CFM and CPA exams! And everyone thought I was *done*.....HA!!!

**Cheri Yoshioka (UNIVERSITY OF NORTHERN COLORADO) was awarded a \$400 Scholarship:**

Hi my name is Cheri Yoshioka and I am a student at the University of Northern Colorado. I was one of the scholarship recipients last year and was delighted to attend and be a part of the Student Night event. I had so much fun the entire night both meeting new people and learning more about the accounting field, that I wished more of my fellow classmates could have attended. The speaker topics which included, what to expect on the first year on the job, public vs. private firms, and the importance of certifications have inspired and motivated me to continue to pursue my undergraduate degree in Accounting. *(continued on next page)*



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## Board Member Listing for the 2004-2005 Chapter Year

President	Mike Westcott	H:(303) 306-6866 C:(303) 917-4407 <a href="mailto:mwestcott@yahoo.com">mwestcott@yahoo.com</a>
President-Elect	Brian Bedford	(720) 480-3693 <a href="mailto:b.bedford@att.net">b.bedford@att.net</a>
VP Administration / Finance	Open	
Treasurer	Bill Borgman	(303) 734-0546 <a href="mailto:bborgman21@msn.com">bborgman21@msn.com</a>
Secretary	Sarah Johnson	(303) 871-4930 <a href="mailto:sjohnson@cablecenter.org">sjohnson@cablecenter.org</a>
VP Membership	Paula Frazer	(303) 300-0188 <a href="mailto:paula_frazer@kellyservices.com">paula_frazer@kellyservices.com</a>
Community Outreach	Cheryl Borgman	(303) 214-6954 <a href="mailto:cborgman@graebel.com">cborgman@graebel.com</a>
Database Administrator	Eric Boland	(303) 345-7492 <a href="mailto:ericboland@yahoo.com">ericboland@yahoo.com</a>
Employment Coordinator	Larry Hall	(303) 299-1272 <a href="mailto:larryhall@tac-denver.com">larryhall@tac-denver.com</a>
Front Desk Person	Juliann Hudson	<a href="mailto:Juliann_hudson@yahoo.com">Juliann_hudson@yahoo.com</a>
Front Desk Person	Renee Hiser	(303) 910-2589 <a href="mailto:turby69@yahoo.com">turby69@yahoo.com</a>
VP Education	Open	
Director of Speakers	Linda Hendrix	(303) 463-4690 C (720) 205-7785 <a href="mailto:Lghcolo@aol.com">Lghcolo@aol.com</a>
CMA / CFM Programs	Cynthia Berglund	(303) 768-0221 <a href="mailto:cberglund@arcadis-us.com">cberglund@arcadis-us.com</a>
CMA Promotions Person	John Tillett	(303) 904-8627 <a href="mailto:johntillett@hotmail.com">johntillett@hotmail.com</a>
CMA Research Person	Karen Welborn	(303) 460-4384 <a href="mailto:karen.welborn@mcdata.com">karen.welborn@mcdata.com</a>
CMA Statician	Tandy Hill	(303) 742-4456
Student Night Chairperson	Patti Simmers	<a href="mailto:Patti.simmers@comcast.net">Patti.simmers@comcast.net</a>
Student Night Committee Person	Robin Schneider	(303) 254-9023 <a href="mailto:robin180@yahoo.com">robin180@yahoo.com</a>
Student Night Committee Person	Sylvia Tanner	<a href="mailto:Slyver19@comcast.net">Slyver19@comcast.net</a>
Student Night Helpers	Mike Westcott – Brian Bedford	
VP Communications	Bobby Olsen	(303) 521-8589 <a href="mailto:bobby@infonomics.com">bobby@infonomics.com</a>
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Calling Committee Member	Four open positions	
Area Conference Past-President	Dawn Browne	(303) 210-6409 <a href="mailto:dbrownecpa@aol.com">dbrownecpa@aol.com</a>
Member at Large Past-President	Gene Robbins	(303) 973-2523 <a href="mailto:crobl99727@aol.com">crobl99727@aol.com</a>
Member at Large Past-President	Lou Sillstrop	(303) 905-6960 <a href="mailto:lou@sillstrop.com">lou@sillstrop.com</a>

IMA Denver - Centennial Chapter  
c/o Raymond Reed  
21122 White Pine Lane  
Parker, CO 80138

# The General Ledger

January 2005 Newsletter

A Publication of the Denver - Centennial Chapter

Send To:

*The Annual Social is  
January 19<sup>th</sup> at the Blue  
Bonnet. Check page 1 for  
details.*



Certified Management Accountant Program  
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## INFORMATION UPDATE (Please Print)

Dr. \_\_\_ Mr. \_\_\_ Mrs. \_\_\_ Ms. \_\_\_ Professional Designation \_\_\_\_\_ Account # \_\_\_\_\_

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ MI \_\_\_\_\_

New/Current Business

Name \_\_\_\_\_

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-mail \_\_\_\_\_

New Home:

Address \_\_\_\_\_

City/State/Zip \_\_\_\_\_

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I prefer to stay with my present chapter \_\_\_. I prefer to affiliate with the \_\_\_\_\_ Chapter.

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Please send this form to: IMA, 10 Paragon Drive, Montvale, New Jersey 07645-1760