

The General Ledger



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

Denver IMA- Centennial Chapter Meeting

April 18th, 2007

Stock Options, 409A Compliance, 123R, 157, Fair Market Valuations

- 1 hour CPE qualified -

Featured Speakers:

Bo Brustkern and Alex Hodgkin,
Managing Directors, ARCSTONE PARTNERS

Location: Holiday Inn Select Denver—Cherry Creek

455 South Colorado Boulevard
Denver, CO 80246

Times: 5:30 Registration and Social Hour

6:30 Dinner

7:10 Announcements

7:15 Speaker

8:25 Raffle and Closing Commentary

Meals: Grilled Salmon Filet or Vegetarian Penne Pasta

Cost: \$25 Members with reservations
\$28 Guests and members without reservations

\$17 Students with reservations

Please RSVP by Thursday, April 12, 2007 to
BURYTIM@kellyservices.com.

Note when you email about your reservation please include the word IMA in the subject line, so your message is not discarded as spam; do not put quotes around IMA. Please provide a meal preference in your email reservation.

Reservations not made by the Thursday before the meeting will be charged \$28. Please spell out your last name and company when calling.

Cancellations: Please call (303) 755-7702 at least 48 hours prior to the meeting. If you do not cancel, you will be billed for the meeting.

The subject of Stock Options hit the headlines of our Wall Street Journals daily! 409A, 123R, 157... the acronyms and buzzwords are dizzying, and the reality IS that these regulations are here to stay. Come hear what the experts in the trenches have to say about all that has transpired in the business of Fair Market Value appraisals since the advent of IRC 409A. Hear where we've been, where we are now, and where we're headed. What's really the difference between an IRS-only report and a "dual use" GAAP report? What's happening on the outer fringes of Fair Value reporting, and why should I care? What are the coming storms on the horizon that I need to worry about? Where can I take shelter, and what are my colleagues doing about these issues? *Join us for a candid open discussion and learn more about the truth on these hot topics in the world of stock options.*

Arcstone Partners conducted its first 409A-compliant valuation in November 2005, just weeks after the regulation first hit the books. Since that time, Arcstone has conducted more than one hundred such appraisals. Roughly 75% of Arcstone's clients hail from Silicon Valley, with the balance coming from elsewhere in the U.S. along with a smattering of international clients. Arcstone's focus is on providing valuations for regulatory compliance, including IRC 409A, SFAS 123R, SFAS 141, SFAS 142, and SFAS 157. Arcstone also conducts valuations for general corporate purposes, such as shareholder disputes.

Please, read about speakers on Page 2.

Speakers' Profiles

Alex Hodgkin

Managing Director

Alex has valued hundreds of companies for a multitude of purposes: transactional, regulatory and otherwise. Prior to forming Arcstone, Alex spent his career valuing companies in transaction-rich environments such as Salomon Smith Barney's investment banking division, Headwaters Merchant Bank, and Nexus Advisors, a boutique M&A advisory firm which Alex himself founded.

Alex holds the Accredited Valuation Analyst (AVA) designation from the National Association of Certified Valuation Analysts (NACVA), as well as degrees in Economics from Claremont McKenna College and Electrical and Computer Engineering from the University of Colorado at Boulder.

Bo Brustkern

Managing Director

Having spent more than seven years in venture capital and private equity, and the balance of his career in entrepreneurship, Bo understands valuation from both sides of the negotiating table. Prior to forming Arcstone, Bo was an investor at Rustic Canyon Partners in Silicon Valley and BACE Industries in Denver. He recently played a senior role at Corefino, a leading finance & accounting outsourcing company based in Sunnyvale, CA. Throughout his career, Bo has founded, co-founded, advised and/or invested in a variety of businesses, both tech-oriented and otherwise.

Bo holds an MBA with distinction from The Anderson School at UCLA, where he graduated as a Deutschman Venture Fellow, and a BA from Dartmouth College.

"The Association of Government Accountants - Denver Chapter will hold its 21st Annual Professional Development Conference on April 24-25, 2007, at the Radisson Southeast at I-225 & Parker Rd. The Conference is open to members and non-members. Attendees earn up to 16 CPEs. For conference, registration and hotel information, visit the AGA-Denver website at www.denveraga.org and click on the "2007 PDC"

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For more information contact:

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President's Letter

Dear Members, Friends and Colleagues:

It is time to start thinking about the new board year, which commences in June. We have filled many critical positions, but a number of fun and important jobs remain open. Feel creative and you want to try your hand at **assembling the roster**? Prefer learning about how to put on a professional development conference – then serving as the **RMAC coordinator** might work for you! We need a **CMA promoter** to organize exam study groups and inform people what routes are available to gain certification. You can keep yourself motivated and on track with your own studies by taking on this important job. Consider volunteering for a board position and improve your skill sets while expanding your professional network. To learn more, speak to any board member or feel free to contact Patti Simmers or me. Elections will be held at the April dinner meeting.

Last month, we made sure to thank our generous sponsors who helped us put on another wonderful student night. Now I would like to highlight the companies who provided raffle gifts in order to help us raise funds for the *wildcard* student raffle prize of \$202. WOW! Thank you **raffle prize donors** and **IMA members** who supported the raffle.



Please put these upcoming CPE events on your calendar:

- IMA National Conference and Exposition (YOU CAN STILL GET THE EARLY BIRD PRICE WHEN YOU REGISTER BY APRIL 6 AT WWW.IMACONFERENCE.ORG). Earn 30+ credits at the conference June 16-20th in Phoenix, Arizona at the JW Marriott Desert Ridge.
- Rocky Mountain Area Conference. Earn 16 CPE (INCLUDING ETHICS) September 28-29, 2007 at the Arvada Center.



Sincerely,
Linda G Hendrix
President 2006-2007
lghcolo@aol.com



CERTIFIED MANAGEMENT ACCOUNTANT:

<u>Because</u> no other accounting or finance credential lends itself more directly to today's complex and changing business environment.	<u>Because</u> you will confirm substantial knowledge of accounting, finance, and important related fields and demonstrate the ability to integrate this information into the business decision process.
<u>Because</u> you will distinguish yourself as a business professional who is committed to a strict code of ethics.	<u>Because</u> you will demonstrate your commitment to personal professional development and lifelong learning.

Did you know that the IMA National website now has a list of CMA's and CFM's? They have just added this function in order to share the good news, and let recruiters and employers have ready access to confirm your certification is current.

We have had a number of Denver-Centennial Chapter members become certified this year. Be sure to congratulate them and ask them to share their secrets to passing the exam! This list shows only their most recent certification achievement, many have more than one certification:

If you want to join these prestigious ranks, get started NOW. The following tools can help you get on the right path.

June 2006	Gretchen A Meyer, CMA
July 2006	Mark Simmonds, CMA
November 2006	Linda Wahlquist-Soos, CMF
December 2006	Blaine Petersen, CMA
January 2007	Kyle Evashevski, CMA
February 2007	Todd Morris, CMA

As many as 85% of accountants today work inside organizations, where expertise in decision support, planning, and control over value-adding operations are crucial elements of operational success. In earning the CMA/CFM, you will have mastered a comprehensive body of knowledge directly related to operational and strategic management as well as the skills and abilities required to build quality business practices inside organizations.

New! CMA Webinar Series:

A recorded IMA educational event available FREE and “on demand”.

Session 1: “Navigating Through the CMA Program”. Take a guided tour of the CMA certification section of the IMA website, led by Priscilla Payne, Vice President, ICMA Special Projects and Dennis Whitney, Vice President, ICMA. This 15 minute recorded webinar session will tell you everything you need to know about the process of earning your CMA certificate.

[View CMA Webinar: Session 1](http://www.imanet.org/cmawebinar1) at <http://www.imanet.org/cmawebinar1>.

Session 2: “How the CMA Can Boost Your Career Development”. Explore the value of the CMA certification in your career development through a variety of professional perspectives. Led by Daniel J. Reichard, CMA, CPA -- CFO of NTM, Inc. with panelists Rachel M. Murphy, CMA -- Senior Accountant at AEGON Insurance Group, Margaret D. Butler, CMA, CPA – Contoller and Corporate Secretary/Treasurer at Bostick Brothers, Inc. and William F. Knese, CMA – V.P. and CFO at Angus Industries, Inc. This 20 minute recorded webinar session will give you critical insights into how the CMA credential can position you for career advancement.

[View CMA Webinar: Session 2](http://www.imanet.org/cmawebinar2) at <http://www.imanet.org/cmawebinar2>.



IMA's CMA Learning System

Offered by Regis University



If you've been meaning to study for the CMA Exam, but haven't been motivated to set aside the time, then the CMA Exam preparation course through Regis Learning Solutions is a great solution. Regis Learning Solutions has partnered with the *Denver-Centennial Chapter* of IMA to offer the CMA Learning System. By enrolling you will experience the **best CMA Exam preparation available**.

Description

The CMA Learning System™ includes over 1,300 pages of printed material organized into four courses corresponding to the four parts of the newly revised body of knowledge for the CMA Exam. The Web components include more than 1,200 questions and online application exercises to measure comprehension of concepts and calculations.

To register on-line www.regislearning.com

Study Topics

Course One – CMA Part 1: Business Analysis

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

Course Two – CMA Part 2: Management Accounting and Reporting

Budget Preparation, Cost Management, Information Management, Performance Measurement, External Financial Reporting

Course Three – CMA Part 3: Strategic Management

Strategic Planning, Strategic Marketing, Corporate Finance, Decision Analysis, Investment Decisions

Course Four – CMA Part 4: Business Applications

Organizational Management, Organizational Communication, Behavioral Issues, Ethical Considerations

For more information contact Arlo Grady at (303) 526-3005 ext. 118 e-mail agrady@regislearning.com.

To register contact Catherine Rullo at (303) 458-4267 e-mail crullo@regis.edu, fax (720) 529-4844.

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Board Member Listing for the 2006-2007 Chapter year

Linda Hendrix	President	LGHCOLO@aol.com	(303) 463-4690
Patti Simmers	President-Elect, VP Finance &Admin	patti.simmers@comcast.net	(720) 989-8822
Kathy Rinkel	Secretary	krinkel@msn.com	(720) 870-2229
Ray Reed	Treasurer VP Education / Director of Speakers	raymondmreed@yahoo.com	(720) 236-8822
Nina Ramos-Trapp	Speaker Committee	nina_amos_trapp@msn.com	
Olga Odell	Speaker Committee	olga.odell@thomson.com	
Jim Kirby	Speaker Committee	jimkirby@qwest.net	
Galen Moore	Special Educational Events (plant tours, workshops)	glm811@earthlink.net	(303) 805-9089
Ann Murphy	Co-Chair STUDENT NIGHT	murphann@mscd.edu	
Renee Hiser	Co-Chair STUDENT NIGHT Raffle and STUDENT NIGHT Committee	rnhiser@yahoo.com	
Mike Handy	VP Membership Calling Committee Chairperson Guest & New Member Committee Outreach	michael_handy@kellyservices.com	(303) 755-7702
Karen Welborn	CMA/CFM Programs	karen.welborn@mcddata.com	
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Dawn Browne	Area Conference Past President	Dbrownecpa@aol.com	
Brian Bedford	Past President	brianb@theima.org	

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April 2007 Newsletter

A Publication of the Denver - Centennial Chapter

Send To:

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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 _____

Phone _____ Fax _____ E-mail _____

I prefer to stay with my present chapter ____. I prefer to affiliate with the _____ Chapter.