

## President's Message

Greetings my fellow LA Metro Chapter members!

I want to thank all of you for a tremendous experience of leading this chapter over the year. It has truly been a pleasurable experience.

If you weren't able to attend our annual joint meetings over the last few months, you missed two very entertaining yet informative meetings. Mark Dauberman gave another spirited Accounting and Audit Update-filled with personal experiences and opinions I'm sure many of us could relate to. We were also fortunate enough to have Dr. Cecil W. Jackson, CPA professor of Clinical Accounting at the Marshall School of Business as the speaker for our Student Night. It was enlightening to hear about financial reporting fraud and the signals they leave in financial statements.

We have one meeting left for the year and I hope many of you can make it. Mark Web from Employers Direct Insurance Company will give a presentation on workers compensation, the current state of the system. I am sure this will be a very interesting session. The Chapter Board of Directors serves as the backbone for the success of the La Metro Chapter. I would like to thank everyone who serves this year and those of you who have decided to serve again for the next year.

Regards  
Roland Westgate, CMA CFM  
President

## INSIDE THIS ISSUE

- 2 Board Members
- 2 IMA Community Revitalization Summit
- 3 Welcome New Members
- 3 IMA 88<sup>th</sup> National Conference
- 3 Professional Partnerships
- 4 About IT Governance Institute
- 5 Information Update

## Meeting Notices

### CALENDAR OF EVENTS

#### TECHNICAL EVENT

**TUESDAY, MAY 22, 2007**

#### **WORKERS' COMPENSATION IN CALIFORNIA: CURRENT STATE OF THE SYSTEM, COSTS, WORKERS' COMP FRAUD, GOVERNMENTAL RELATIONS, AND ROLE OF GOVERNMENT LIAISON**

SPEAKER: MARK WEBB, FROM EMPLOYERS DIRECT INSURANCE COMPANY

PLACE: SPORTSMEN'S LODGE RESTAURANT  
12835 VENTURA BOULEVARD, STUDIO CITY  
PHONE: (818) 755-5000

#### SCHEDULE:

- 5:45 PM Networking
- 6:30 PM Dinner
- 7:30 PM Speaker presentation

Cost \$40

Please RSVP to Thomas Gulick at  
[Thomas\\_gulick@countrywide.com](mailto:Thomas_gulick@countrywide.com) or (805)955-5251

#### BOARD MEETINGS

DATES: MAY 1, 2007

MAY 29, 2007

JUNE 12, 2007

TIME: 6:30 PM

PLACE: MARIE CALLENDER'S  
14743 VENTURA BLVD.  
SHERMAN OAKS, CA 91403

#### WILD WEST COUNCIL MEETING

DATE: AUGUST 25, 2007

PLACE AND TIME: SAN DIEGO

**IMA Members of Diverse Backgrounds Invited to Participate in Community Revitalization Summit**

As part of the Chapter and Community Revitalization initiative, IMA® is continually finding new ways to engage and grow IMA's membership. The latest effort in this area is to create new communities of professionals with diverse backgrounds. On Saturday, April 28, IMA will hold a Community Revitalization Summit, from 8 a.m. to 3:30 p.m., at the Sheraton Four Points O'Hare Airport in Schiller Park, IL.

"IMA's diverse membership is essential to finding new ideas and ways of thinking, both for the organization and for on-the-job best practices," said Stephen Shepard, IMA global community relations manager. "We want to tap into this diversity, revitalize existing member communities, and keep members interested in what IMA has to offer."

Joining members of diverse backgrounds at the Summit will be IMA's current volunteer leaders from various Chapters and Councils. The event will provide a day of discussion and sharing of ideas about the IMA community and member engagement. IMA will welcome input to understand the professional needs of its diverse membership and continue its revitalization plans.

"Besides the technical knowledge and certification that IMA offers, Chapter and community involvement and interaction with other professionals is one of the greatest benefits of IMA membership," said Mr. Shepard. "Interaction with other professionals offers personal and professional networking opportunities."

IMA members of diverse backgrounds, in particular, Hispanic and African American members, are welcome to submit an application to participate in the Summit. Only a select number of members will be able to participate, to ensure the greatest diversity. However, other opportunities may become available for participation in this initiative in the future.

**Inside Talk Webinar Series**

Inside Talk is a live webinar offered FREE each month to subscribers of the IMA Knowledge Exchange and IMA members. Each webinar presents a new topic from one of the five IMA [Research practices](#) (Technology Enablers, Enterprise Risk & Controls, Leadership Strategies & Ethics, Strategic Costing Methodologies, and Business Performance Management). These live events that bring together industry experts and management accounting peers are designed to help you actively engage in the latest trends and thinking in the profession without having to leave your office or home.

To view a list of current and upcoming Inside Talk webinars visit the [IMA Webinar site](#). All webinars are available after the live presentation at [http://www.imanet.org/development\\_imau.asp](http://www.imanet.org/development_imau.asp)

**President and Webmaster**

Roland Westgate, CMA, CFM  
[RolandWestgate@ca.rr.com](mailto:RolandWestgate@ca.rr.com)  
Phone: (310) 926-4003

**Secretary**

Tom Gulick  
[Thomas\\_Gulick@countrywide.com](mailto:Thomas_Gulick@countrywide.com)  
(805) 955-5251

**Treasurer**

Mitch Lenoil  
[mitch@1099pro.com](mailto:mitch@1099pro.com)  
(818) 708-7357

**Administration and Finance**

Frank Scarcelli  
[FScarcelli@earthlink.net](mailto:FScarcelli@earthlink.net)  
(818) 439-2453

**Membership**

Janet Radford  
[jradford@bkofsc.com](mailto:jradford@bkofsc.com)  
(661) 362-6039

**Academic Relations**

Dennis Littleford  
[Dennis.Littleford@thomson.net](mailto:Dennis.Littleford@thomson.net)  
(818) 505-5173

**Director of Employment**

Cawande Stanley  
[Cawande.stanley@rhi.com](mailto:Cawande.stanley@rhi.com)  
(818) 884-3888

**Communications and Newsletter**

Graciela Makow, CMA, CFM  
[gramakow@pacbell.net](mailto:gramakow@pacbell.net)  
(310) 391-7127

**Education**

Randy Wheeler  
[rwheeler@pathfindermetrics.com](mailto:rwheeler@pathfindermetrics.com)  
(805)-523-2690

**Regional Director**

Robert Gove  
[robert.gove@cox.net](mailto:robert.gove@cox.net)  
(310) 833-0917

**WWC President**

Pem Smith, CMA, CFM  
(858) 232-1492 (c)  
(619) 881-8924 (w)

**National VP**

Billie L. Drake  
702) 279-0497 (c)  
702) 889-4199 (h)  
drake14@cox.net

## WELCOME NEW LOS ANGELES METRO MEMBERS

MARCH 2007

NAME	NAME
Mr. Buzz Adams	Ms. Annette Papillo
Ms. Meagan Correa	Mr. Reno A. Suwarno
Mr. Craig Koller	Mr. Kenneth C. Wan

## IMA'S 88<sup>TH</sup> ANNUAL CONFERENCE & EXPOSITION

REGULAR REGISTRATION ENDS MAY 25, 2007

IMA's [88th Annual Conference & Exposition](#) features four days of leading-edge programs for accounting and finance professionals with practical skills needed in today's business world. The event will present relevant topics to all practitioners - from the seasoned executive to the new professional just beginning his or her career. The Conference offers five learning tracks -- by practitioners, for practitioners -- Business Performance Management, Enterprise Risk & Controls, Leadership Strategies & Ethics, and Technology Enablement. New to this year's Conference, each learning track includes a panel discussion to facilitate dialogue between attendees and experts. Visit [www.imaconference.org](http://www.imaconference.org) for more information.

## IMA'S PROFESSIONAL PARTNERSHIPS

Like all associations, IMA is committed to building relationships and developing professional partnerships. The purpose of these relationships is to better assist our members in discovering the characteristics of the management accounting and finance professions.

- IMA is one of the five founding organizations of the Committee on Sponsoring Organizations ([COSO](#)) established in the late 1980s by a government commission called the Treadway Commission. See developments made by COSO under [COSO News & Updates](#).
- The International Federation of Accountants ([IFAC](#)) is the global organization for the accountancy profession. The purpose of IFAC is to serve the public interest and contribute to the strengthening of the international economy by developing the global accountancy profession, establishing high quality standards and promoting international convergence of standards. IMA is a full voting member of IFAC. Technical updates issued by IFAC can be found on IMA's website under the [Professional Advocacy section/IFAC](#).

## About IT Governance Institute

The IT Governance Institute ([www.ITGI.org](http://www.ITGI.org)) was established in 1998 in recognition of the increasing criticality of information technology to enterprise success. In many organizations, success depends on the ability of IT to enable achievement of business goals. In such an environment, governance over IT is as critical a board and management discipline as corporate governance or enterprise governance. Effective IT governance helps ensure that IT supports business goals, maximizes business investment in IT, and appropriately manages IT-related risks and opportunities.

ITGI is a research think tank that exists to be the leading reference on IT-enabled business systems governance for the global business community. ITGI aims to benefit enterprises by assisting enterprise leaders in their responsibility to make IT successful in supporting the enterprise's mission and goals. By conducting original research on IT governance and related topics, ITGI helps enterprise leaders understand and have the tools to ensure effective governance over IT within their enterprise.

Interested in using ITGI's intellectual property in your own projects? Please see these [FAQs](#) about our IP use policy and guidelines.

- [IT Control Objectives for Sarbanes-Oxley 2nd Edition](#)  
ITGI has released an updated edition of its well-received publication, IT Control Objectives for Sarbanes-Oxley. The first edition, published in 2004, has been downloaded more than 250,000 times. Companies around the world have used it as a tool for evaluating IT controls in support of Sarbanes-Oxley compliance. Experts from many organizations, including the top 10 accounting and professional firms, provided input and direction for the update.
- [COBIT Mapping Overview of International IT Guidance 2nd Edition](#)  
A complimentary publication that provides a high-level comparison of COBIT and international standards and serves as a road map to implementing guidance supporting IT governance.
- [Information Security Governance: Guidance for Boards of Directors and Executive Management 2nd Edition](#)  
Reviews the increasing importance of governance over the security aspect of information and related systems. Based on the IT governance framework described in the *Board Briefing on IT Governance*.
- [Val IT](#)  
A governance framework for IT-enabled investments, Val IT will help all those with an interest in value delivery from IT. The initial series consists of three volumes, available for free download:
  - [Enterprise Value: Governance of IT Investments, The Val IT Framework](#)
  - [Enterprise Value: Governance of IT Investments, The Business Case](#)
  - [Enterprise Value: Governance of IT Investments, The ING Case Study](#)
- [COBIT 4.0](#)  
This new version of ITGI's flagship product offers a streamlined, pragmatic and business-focused approach to implementing IT governance enterprisewide.
- [IT Governance Domains Practices and Competencies: Optimising Value Creation from IT Investments](#)  
This volume, one of the five-part IT Governance Domains Practices and Competencies series, focuses on a frequently raised issue in most organizations, the challenge of achieving adequate returns on IT investment. It examines the relevance of value to IT governance, categories of IT investment, value return targets, the hurdle rate concept, defining and quantifying expected benefits, realizing the benefits and managing the IT investment portfolio. Clicking the title above will take you to an excerpt of the book. To purchase the entire volume, please visit the [ISACA Bookstore](#).
- [IT Governance Domains Practices and Competencies: Information Risks—Whose Business Are They?](#)  
This volume, part of IT Governance Domains Practices and Competencies series, focuses on information risk management, which is a key IT governance area and a top management concern. It examines why information risk management is important, the risks themselves, information risk management best practices, responsibility for the management of IT risks and a suggested action plan. Clicking the title above will take you to an excerpt of the book. To purchase the entire volume, please visit the [ISACA Bookstore](#).

## INFORMATION UPDATE (Please Print)

Update your information online at [www.imanet.org](http://www.imanet.org)

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.

Your signature \_\_\_\_\_ Date \_\_\_\_\_

(National requires your signature for any changes)

Please send all IMA correspondence to my: Business Address \_\_\_\_\_ Home Address \_\_\_\_\_

Please send this form to: Insert appropriate information here