

FORTY-FIRST ENTRY

VOLUME 55, ISSUE 7 ~ MARCH, 2006

February Meeting~ UNDERSTANDING BUSINESS INSURANCE
Focus on Worker's Compensation
Speaker: Judith Bohn, Sentry Insurance Company

Judy has a BS in agriculture from US-River Falls, Wisconsin and during 1983 through 1984 she was a Farm Inspector for Milwaukee Insurance. Her duties included loss control surveys regarding farm exposure, such as wiring, lightning rods, building fire walls, and other safety issues. Between 1984 and 1986, Judy was a general (or contract) agent and served homeowners and small business clients in the Eau Claire area. For the next 13 years, Judy served as the Account Manager for John Deere Insurance specializing in Farm and Industrial equipment dealership insurance, as well as marine and auto dealerships. In 1999, Sentry Insurance purchased John Deere and her duties were limited to property and casualty insurance, but now include pension, group, and individual life policies.

For the last 12 years, Judy's recreation has consisted of competitive rowing in an Irish rowing club. While competitive rowing is a challenge in itself, Judy faced a far more difficult challenge in 2003 when she was diagnosed with breast cancer. In addition to her professional presentation to us this month, she would also like to encourage us (and everyone we know) to become more proactive about their health regarding early detection.

Meeting Details:

The next meeting will be held Tuesday, March 28, 2006, at Klemmer's Banquet Center, 10401 W Oklahoma Avenue, West Allis beginning at 5:30. Dinner is served at 6:00 followed by the program and business meeting. Entrees are: New York Strip / Mushroom Ravioli Marsala.

Guests, members, and students are welcome at any meeting. Please contact Joan Cook (414) 297-6438 or (414) 228-6678 VPresident@aswamilwaukee.org by the previous Thursday to make a dinner reservation. Meeting fees are: \$21, members; \$18, retired members and students; \$23, guests.

Permanent Dinner Reservation List: Lois Arsand, Sue Christensen, Rhonda Fritz, Wendy Hall, Susan Heallberg, Sue Heaton, Vivian Moller, Ann Neshek, Cheryl Pfundtner, Sue Press, Mary Pulizos, Sheila Robak, Ellenmay Seaman, Valerie Sheldon, and Cathy Yekenevicz.

Membership:

I would like to welcome Teresa Dreikosen, a returning member to the ASWA - - Milwaukee Chapter. Terri lives in Waukesha and owns her own recruiting firm, TD & Affiliates. She graduated from US-Oshkosh with a Bachelor's Degree in Accounting. Welcome, Terri!

CHAPTER CONTACTS

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Membership Drive:

Here is our chance to grow our chapter and give members the opportunity to experience the ASWA National Conference at the same time! If we recruit six new members between January 1 and June 30, 10026, our chapter will receive a free National Conference Registration for use by a first-time attendee! And, if we recruit six more new members, we will receive a second free registration for use by any chapter member. The National Conference in 2006 will be held September 18 - 20 at Bally's Hotel in Las Vegas.

Let's see what we can do to meet this goal. Please send me names and contact information for anyone you know who you think would be a good candidate for membership so that I can get information out to them. Also, please continue to bring prospective members to our meetings.

*Sue Christensen
Membership Chairperson*

Standardized Procedures for Balance Due Requests and Release of the *Notice of Federal Tax Lien*

The Internal Revenue Service is required by law to timely release fully paid and unenforceable liens. Compliance with this requirement has figured prominently in the Service's transition to centralized lien filing.

The IRS has established standardized procedures to expedite requests for lien discharge, release and subordination nationwide. If the taxpayer paid the tax, interest and penalties and did not receive a copy of the *Certificate of Release of Federal Tax Lien*, the taxpayer or authorized representative may call the Centralized Lien Processing Unit at the toll free number 1-800-913-6050.

The Cincinnati IRS Campus centralized lien unit assists taxpayer representatives, lenders, and escrow or title companies requesting a balance due or payoff statement for a *Notice of Federal Tax Lien*.

Third parties must submit this request in writing using a properly completed Form 2848, *Power of Attorney and Declaration of Representative* or Form 8821, *Tax Information Authorization*, signed by the taxpayer. Without a Form 2848 or 8821, the IRS cannot disclose taxpayer information to third parties.

Fax request to number listed in Publication 1450, *Instructions on How to Request a Certificate of Release of Federal Tax Lien*

Mail request to:
Internal Revenue Service
CCP – Lien Unit
P O Box 145595
Stop 8420G
Cincinnati, OH 45250-5595

When requesting a balance due for tax liabilities identified on a federal tax lien please provide the following:

- Name of Taxpayer
- Social Security Number and or Employer Identification Number
- The date for the requested computation to be computed through
- Identify yourself and include your telephone number and address

Two copies of all payoff letters will be mailed. Payoff letters cannot be faxed. One copy of the payoff letter must be returned with the payment to ensure proper application and timely release of the lien.

Payoff computations may take up to 14 calendar days to process. Your successfully completed fax transmission or mailing certification, serves as your acknowledgement.

Additional Resources:

Publication 1450, *Instructions on How to Request a Certificate of Release of Federal Tax Lien*.

Centralized Lien Processing Information for External Stakeholders (See attached)

Drop-in Article: Standardized Procedures for Balance Due Requests and Release of the *Notice of Federal Tax Lien* (See attached)

Publications and forms can be downloaded from IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

**FIVE MISTAKES TO AVOID
AT THE OUTSET OF THE HIRING PROCESS**
[Part 1 of 2]

As companies seek accounting and finance professionals to support expansion initiatives and corporate governance compliance efforts, many are encountering a lack of skilled candidates. Staffing mistakes are always costly, but in an environment where the demand for applicants is greater than the supply, managers must pay particular attention to the hiring process. They will need to maximize each step to ensure they identify the best potential employee for every position to be filled.

Often, how you start dictates how well you finish. Here are five mistakes to avoid at the outset of your hiring process and tips for preventing them:

- 1. Initiate the Search Only When a Vacancy Occurs:** To help avoid prolonged personnel gaps, recruiting should be an ongoing activity. Even during periods when you don't have openings, keep resumes from past promising applicants and maintain an active network. When you need to bring a new team member on board, you will already have a strong pipeline of potential candidates.
- 2. Not Staffing Strategically:** Regularly assess workload levels and the staff's ability to handle them regularly to determine potential resource shortages. By identifying the duration and nature of upcoming projects, your analysis also will help you recognize when a position should be filled by a full-time hire or if the work can be completed by a project professional.
- 3. Ignoring Internal Candidates:** Your current employees are some of your best sources for new employees. These individuals understand what it takes to succeed with your firm, which will enable them to contribute in a new role more quickly. Promoting your team members is a strong motivational tool as well since it shows their outstanding performance is valued and will be rewarded.
- 4. Forgetting About Referrals from Staff:** If promoting team members is not feasible at the current time, check with your team to see if they know of individuals outside of the company who might be good candidates. They are not likely to recommend people who would not be a good fit for your department and company.
- 5. Writing a Poor Job Description:** When listing an open position, be as specific as possible regarding duties and necessary qualifications. Developing a base of strong candidates and discouraging less-than-qualified individuals from applying will accelerate the process.

Part 2 of this series will detail common mistakes companies make later in the hiring process.

Jamie Carpen, District Public Relations Manager
Accountemps
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JOB OPPORTUNITIES

Senior Corporate Accountant

Responsibility Level: Under general supervision and in accordance with corporate policy and procedures, defines and implements the accounting policies, procedures, and systems related to the corporate consolidation and reporting of Company-wide results.

Essential Functions:

Coordinates the collection and consolidation of monthly financial results from all Company business units. Analyzes consolidated results to ensure accuracy, proper elimination of intracompany accounts and compliance with generally accepted accounting principles.

Prepares monthly financial statements for distribution to corporate and business unit management and the Board of Directors. Prepares assigned annual report disclosure information.

Serves as Hyperion system administrator, with responsibility for maintaining and updating chart of accounts, organizational structure, security access and all reports.

Defines and maintains different reporting structures to facilitate the reporting of results for management, tax, audit, governmental and external consolidated and segment reporting. Supports the preparation of financial statements for the Company's employee benefit plans. Provides internal and external auditors with information required to perform annual audits and quarterly reviews.

Prepares special reports and analyses as directed.

Skills and Competencies Required:

Bachelor's degree in Accounting or related field or equivalent combination of education and experience.

Minimum of three years relevant experience.

CPA/MBA or progress toward certification/degree preferred.

Working knowledge of general accounting, consolidations and financial theory.

Good teaming and communication skills.

Ability to meet firm deadlines.

Computer competency with familiarity with a variety of application software. Experience with consolidation software desirable.

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CITY OF MILWAUKEE - Senior Auditor

**Senior Auditor
(Auditing Specialist)**

Excellent opportunity to conduct financial and operational audits of various City departments, boards, and commissions, including examinations of programs and functions that cross organizational lines. Duties include evaluating internal controls related to financial and operating procedures; evaluating compliance, economy, efficiency, and results; making recommendations; preparing detailed reports on findings; and organizing supporting documentation. Requires Bachelor's degree in accounting or related field and 2 years of progressively responsible professional auditing experience; CIA or CPA desirable. City of Milwaukee residency within 6 months of hire. Salary range: \$48K to \$67K with excellent benefits. For details & required application, CALL 414.286.3751, ACCESS www.milwaukee.gov/der, or VISIT the Dept of Employee Relations, City Hall, Rm. 706, 200 E Wells St, Milwaukee, WI 53202-3554.



<u>Meeting</u>	<u>Dinner Choice</u>	<u>Presentation/Speaker</u>
March 28, 2006	New York Strip / Mushroom Ravioli Marsala	Understanding Business Insurance Focus on Worker's Comp Judy Bohn / Sentry Insurance
April 25, 2006	Chicken Saltimbocca / Salmon Filet-Bernaise Sauce	Women's Health Update Dr. Muth
May 23, 2006	6 oz. Filet Mignon / Chicken Kiev	Motivation Jo Anne Carter-Hauser
June 27, 2006	Mesquite Grilled Pork Chops / Baked Stuffed Shrimp	193 Survival Tips for a Professional Image Donna Kinza, Kinza Presentations



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