



American Society of Women Accountants

FORTY-FIRST ENTRY

Volume 59, Issue 9

May 2009

President's Message

ASWA Members and Friends:

At the April meeting, Dan Donarski from Kolb+Co. Technology Advisers, LLC, provided some excellent data visualization and business intelligence techniques that each of us can use with both our internal and external customers. If you missed his interactive demonstration, you can take advantage of some of his tips by visiting the Xcelsius website and test driving some software. Thanks, Dan for the valuable information!

Congratulations to the 2009-2010 Board elected at the April meeting. Installation will take place at the June meeting. The student activity chair position remains open. We already have two student committee members, Victoria Klein and Chris Yard, available to provide assistance. Please contact me if you are interested in being the student activity chair.

There will be a planning meeting for the 2010 North Central Regional Conference following our May business meeting. Schedule for the conference: Friday, May 21 (full day – 8 CEU's) and Saturday, May 22 (half day – 4 CEU's), fun event on Friday night, May 21st. Chapter exchange at lunch on Saturday. Hospitality Thursday evening and /or Friday evening. Location: Radisson Hotel Milwaukee West – Hwy 100 and North Ave. across from Mayfair Mall. Cheryl Pfundtner and Susan Hallberg will be co-chairing our regional conference. Assistance will be needed to staff the hospitality room, to plan the fun night, send out publicity, take registration, find speakers, introduce speakers, update the website, design the registration form, etc. Everyone pitching in will make this a fun event for all.

See the inside article regarding the free registration for the Joint National Conference in Las Vegas this year from October 19-21, 2009. This registration, valued at \$545, must be used by a first-time attendee at the conference. I encourage each of you to consider attending this conference. The national conferences offer terrific opportunities to network with other professionals in a dynamic environment. Let me know by July 15th if you are interested in being considered.

In order to keep our meetings on schedule, we are requesting everyone pre-select their menu item for the May and June meeting. This request applies also to the permanent reservation list. See the inside the bulletin for additional information.

Learn the value of using LinkedIn: the networking tool at our May 26th meeting.

If you have an issue or concern, please feel free to contact me at LSteinberg2@wi.rr.com or 262-821-1861. See you at the May meeting.

Linda

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ASWA Mission:

The mission of ASWA 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.

To learn more about us, go to www.aswa.org or www.aswamilwaukee.org.

MAY PROGRAM**LinkedIn.com**

You've probably heard about it. Maybe you signed up. Maybe accepted a few invites from people you know, but that's the end of it.

Are you saying to yourself "I'm on LinkedIn, now what? And, how do I make it work for me and my business?"

Our May meeting will feature Katie Felten who is an expert on social networking tools. She will be sharing stories of people just like you who have had massive success with LinkedIn and four features you must start using today (Invites, Introductions, Groups, and Answers).

Ms. Felten signed up as a LinkedIn user in mid-2006 and saw a great tool for connecting people. She talked to friends informally and started a networking group that turned into the LLC known as MKELive.com. She has raised herself to expert level organically; simply by talking about it.

She hosts a monthly LinkedIn 101 training for individuals, has recently started corporate training sessions and will be expanding her expertise into other social media tools like Twitter and YouTube. She speaks at networking groups, Chambers of Commerce and conferences.

NEW MEMBER INTRODUCTION

Our Chapter has recently added another new member.

Ann Saffold is a student at UW-Milwaukee. Amy attended Student Night, and we hope that she will be able to attend another meeting soon. Please be sure to welcome her to the organization!

Sue Christensen

Summer Planning Meeting—All Members Invited

Tuesday, July 21, will be the date of our annual planning meeting, to which all members are welcome to attend. It will be held at the home of Sue Jaeckel, N72 W13869 Good Hope Road, Menomonee Falls (West of Appleton Avenue on Good Hope Road, but don't exit at Good Hope, south side of street, 3-story white farm house with red shutters.) If you use mapquest or any computer program, use the house address as N72w13869 Good Hope Rd (lower case "w". Call if you need further instructions.

Please bring a dish to pass for the potluck dinner from 5:30-6. At 6 PM the meeting will begin though 8:00. Please RSVP to Sue by Friday, July 17 if you will be attending and what you will be bringing.

(H) 262-255-2179

sjaeckel@wi.rr.com

(O) 414-871-9040

sjaeckel@steinstax.com



**ASWA Milwaukee Chapter 41
Officers and Board Members
For Fiscal Year 2009-2010**

Elected on April 28, 2009

Installation to be held at June meeting

OFFICERS

President	Sue Jaeckel
Immediate Past President (ex officio)	Linda Steinberg
Recording Secretary	Sue Christensen
Corresponding Secretary	Kathy Burzynski
Treasurer	Catherine Yekenevicz
Vice President – Program	Janet Sargent/Sheila Robak

BOARD MEMBERS

Program – Reservations	Patti Flynn
Publicity	Chris Yard
Membership	Val Sheldon
Member Retention	Linda Steinberg
Fundraising	Ann Neshek
Webmaster Chair	Wendi Hall

COMMITTEES (not elected positions)

Scholarship Chair	Sue Heaton
Scholarship Trustee	Sue Christensen
Scholarship Trustee	Jean Williams
Student Activities Chair	OPEN
Student Activities Committee Member	Victoria Klein
Regional Conference Co-Chairs (May 21 & 22, 2010)	Cheryl Pfundtner & Susan Hallberg
Member Education/Legislation	Caryl Ehlert



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JOINT NATIONAL CONFERENCE **FREE REGISTRATION!**

Thanks to the hard work of our members, we have ten new members already this year, and we qualify for a free registration fee for the Joint National Conference to be held October 19-21 in Las Vegas! This is a great achievement for a chapter of our size, and we thank you all for your recruiting efforts.

In order to qualify for the free registration fee, you must be a first-time attendee to the National Conference. Only the registration is free - you are responsible for the airfare and hotel. You can go to www.aswa.org to get preliminary information about the conference.

Consideration for the free registration will be given in the following order:

- Outgoing (2008/09) and incoming (2009/10) officers, board members, committee heads and committee members.
- Former officers, board members, committee heads and committee members.
- All other members.

Within each category, length of membership will be the tie-breaker if necessary.

If you are a member who has not yet attended a Joint National Conference, please give some thought as to whether you would like to apply for the free registration. Please contact Linda Steinberg at LSteinberg2@wi.rr.com by July 15 if you are interested.

Officers, Board Members and Chairs

Officers

President:	Linda Steinberg President@aswamilwaukee.org
Immediate Past President:	Janet Sargent (ex officio)
Recording Secretary:	Valerie Sheldon RecSecretary@aswamilwaukee.org
Corresponding Secretary:	Sue Press CorSecretary@aswamilwaukee.org
Treasurer:	Cathy Yekenevicz Treasurer@aswamilwaukee.org
Vice President-Programs:	Sandi Chase VPresident@aswamilwaukee.org

Board Members

Program Reservations:	Sue Jaeckel Reservations@aswamilwaukee.org
Publicity:	Christine Yard PR@aswamilwaukee.org
Membership:	Sue Christensen membership@aswamilwaukee.org
Member Retention:	Rhonda Fritz members@aswamilwaukee.org
Fundraising:	Ann Neshek fundraising@aswamilwaukee.org
Website Chair:	Wendi Hall webmaster@aswamilwaukee.org

Committees (Not elected & Nonvoting)

Student Activities:	Kathy Burzynski student@aswamilwaukee.org
Member Education:	Caryl Ehlert Education@aswamilwaukee.org
Scholarship Chair:	Sue Heaton scholarship@aswamilwaukee.org
Scholarship Trustees:	Sue Christensen and Jean Williams

NEXT NEWSLETTER DEADLINE - Monday, June 8, 2009

If you have anything you would like to submit please send an e-mail Sue Press at spress@schlitzpark.com or gpress@centurytel.net. If you have any questions, you can contact Sue at 414-272-6302 or 262-495-8611.

ASWA Meeting Schedule for 2008-2009

Location:	Klemmer's Banquet Center, 10401 W. Oklahoma Avenue
Time:	Social 5:30, Dinner Promptly at 6:00, Program Promptly at 7:00
Fees:	Members \$22, Retired Members and Students \$19, Guests \$24

<u>Date</u>	<u>Entrée</u>	<u>Program Topic/ Speaker</u>
May 26, 2009	Stuffed Filet of Sole Beef Stroganoff Chicken Kiev	LinkedIn Networking Tool Katie Felten
June 23, 2009	Baked Chicken Breast Garlic & Herb Pasta NY Strip	Dressing for Success Michelle Dhein Tom James of Milwaukee Clothier Installation of Officers
July 21, 2009 3rd Tuesday	Potluck Dinner	Annual Planning Meeting Sue Jaeckel's Home (see bulletin for directions)
October 19-21, 2009		2009 Joint National Conference Las Vegas, NV
November 16, 2009 3rd Monday		Joint Meeting with IMA ASWA 55th Anniversary Celebration
May 21-22, 2010		2010 North Central Regional Conference Milwaukee, WI Installation of National Board

Please call Sue Jaeckel at 262-255-2179 or by e-mail to Reservations@aswamilwaukee.org or sjaeckel@wi.rr.com by the Thursday before our meeting to make a dinner reservation.

Please advise if you wish the alternate Vegetarian Steamed Vegetable Entrée instead. Guests are always welcome at our meetings! **NEW — Please call in your menu selection, even if you are on permanent reservation list!!!!**

PERMANENT RESERVATION LIST: (Call in ONLY if you wish to cancel!)

Kathy Burzynski	Sue Christensen	Rhonda Fritz	Patti Flynn	Wendi Hall
Susan Hallberg	Sue Heaton	Sue Jaeckel	Linda Steinberg	Vivian Moller
Ann Neshek	Cheryl Pfundtner	Sue Press	Sheila Robak	Valerie Sheldon
Catherine Yekenevicz				

PER EXECUTIVE BOARD RESOLUTION, any member who makes a reservation by the deadline, or any member on the permanent reservation list who fails to cancel their reservation by the deadline, will be billed for their meal. Anyone wishing to be added to or deleted from the permanent reservation list may contact Sheila Robak. Please note that by placing your name on this list, you are responsible for paying for the meal from every meeting. If you are not able to attend, please call or email by the previous Friday and you will not be responsible for payment.



Reminders of some tax law changes for 2009

- The refundable credit for eligible first-time homebuyers is the lesser of 10% of the purchase price or \$8,000 for a qualifying home purchased between January 1, 2009 and December 1, 2009. As this is a refundable credit, the eligible homebuyer will receive the credit even if the homebuyer owes no taxes. In addition, the refundable credit generally does not have to be paid back over time which was a requirement for the 2008 first-time homebuyers credit. The first-time homebuyers credit is reduced for modified adjusted gross income between \$75,000 and \$95,000 (\$150,000-\$170,000 for joint filers).
 - The residential energy property tax credit is available again in 2009. The maximum credit allowed for qualified improvements in existing homes is \$1,500 for the improvements placed in-service during 2009 and 2010. The percentage has been increased from 10% of the cost of the qualified improvements to 30%. The new law placed a higher standard on the products that qualify as "energy efficient" for purposes of this new tax credit. Consumers can rely on manufacturers' certifications and Energy Star labels for property purchased prior to June 1, 2009.
 - The federal government is allowing a deduction for state and local sales and excise taxes paid on a new car, light truck, motor home or motorcycle purchased after February 17, 2009 and before January 1, 2010. The deduction is available regardless of whether or not a taxpayer itemizes deductions. The deduction is limited to the tax paid on up to \$49,500 of the purchase price and the deduction is phased out for taxpayers with modified adjusted gross income between \$125,000 and \$135,000 (between \$250,000 and \$260,000 for joint filers).
 - The IRS has issued guidance relating to the losses taxpayers incurred for Ponzi-style fraud. The losses can be claimed as theft losses against ordinary income rather than as capital losses. The guidance consists of a revenue ruling dealing with specific tax issues that victims of Madoff-type schemes must confront and a revenue procedure providing safe harbors for determining the proper time and amount of loss. Theft losses are only allowed for individuals who itemize deductions.
 - In calendar year 2009 only, section 529 (college education savings plans) plans may permit account holders to change their investment strategy twice during the year, as well as upon a change in the designated beneficiary of an account. The standard rules are to only be allowed a change in the investments once during a calendar year.
- The federal government has waived the required minimum distributions for all 2009 retirement plan account participants, IRA owners and their beneficiaries.

The above bullet points are just a sampling of the tax changes related to 2009. If you have questions on other items you have heard about over the past several months, contact Education@ASWAMilwaukee.org. We would be happy to help you understand the legislative changes that impact you. We will focus on business related tax law changes in next month's article.

Possible Venue Change for 2009-2010

We are considering changing our meeting and dinner place for the 2009-2010 year. One possible alternative currently under consideration is Brookfield Suites at 1200 S. Moreland Road in Brookfield. The cost will be similar to what we are paying now. Some places are requiring our food order ahead of time with a 7-day minimum notice. We are also considering obtaining payment from our members and guests ahead of time. What are your thoughts? Do you know of a place we could go to? Sue Jaeckel has called about a dozen different places and presented them to the board after the April meeting. Please let us know what you think. Send any comments to Sue Jaeckel at sjaeckel@wi.rr.com.



Donation Program to Support the Dorothy Philippi Scholarship Fund

This fund is a 501(c) (3) organization.

Background: The Milwaukee Chapter 41 of the American Society of Women Accountants grants up to two scholarships each year to women students who are majoring in Accounting and attending a Wisconsin school. One scholarship, for \$500, will be awarded to a woman in a two-year program who will be entering or already in her second year in the coming spring semester. Another scholarship, for \$1,500, will be awarded to a woman in a four-year program who will be entering her senior year in the upcoming fall semester. The Milwaukee Chapter utilizes a variety of methods to raise funds including direct donations by members, friends and corporate sponsors.

Please consider supporting our scholarship fund at one of the following donation levels:

- **Benefactor Members** – Contributions of \$1,500 or more (this level can be obtained through payments over a three year period, i.e. \$500 commitment per year)
- **Sustaining Life Members** – Contributions of \$125 or more by a Life Member during the year
- **Life Member** – Lump sum contribution of \$500 or more, completed pledge of \$500 or more, paid in four consecutive annual installments (\$125 or more per year)
- **Sponsor Member** – Contributions of \$250 or more during the year
- **Patron Member** – Contributions of \$100 - \$249 during a year
- **Friend Member** – Contributions up to \$100 during a year

In order to make a donation, please print and fill out the attached form. For additional information, please contact Linda Steinberg, Milwaukee Chapter President, President@aswamilwaukee.org or 1-262-821-1861.

JOB CHANGE? ADDRESS CHANGE? NAME CHANGE?

There is no better time to update your contact and/or employment information in the ASWA directory – than now! Just visit www.aswa.org to edit your own information anytime.

Here is the process:

1. Go to www.aswa.org.
2. Click on "Members Only". Sign in using your last name and member ID (if you don't know your member ID, contact Sue Christensen at membership@aswamilwaukee.org).
3. Do a "Member Search" for yourself.
4. Click on "Edit My Profile"

Not only will this help you get your renewal notice, but it is also helpful during the year so that we can get in touch with you if we need to. Thank you for your help!

Dorothy Philippi Scholarship Fund Donation Form

Please indicate the donation category:

- Benefactor \$1,500
- Benefactor Installment \$500 (3 year commitment)
- Life Member \$500
- Life Member Installment \$125 (4 year commitment)
- Sustaining Life Member \$125
- Sponsor \$250 or more
- Patron \$100 - \$249
- Friend (under \$100)

Please check (as appropriate)

Employer Gift Matching Form is enclosed

Please send donation receipt to:

Name _____
 Address _____
 City _____ State _____ Zip _____
 E-mail address _____

Contribution:

in honor of _____
 in memory of _____

Please send acknowledgment to:

Name _____
 Address _____
 City _____ State _____ Zip _____

Make check payable to ASWA Milwaukee Scholarship Fund and mail to:

Catherine Yekenevicz
 2330 Chestnut Street #85
 West Bend, WI 53095-2989

MEAL SELECTIONS NOW NEEDED!

Anyone who wishes to attend the May Meeting, even those on the permanent reservation list, please let Sue Jaeckel know your menu selection: Chicken Kiev, Beef Stroganoff or Stuffed Filet of Sole.

We are trying to keep the meetings on time and want to see if this helps or not. We may go to this format permanently in the future.

Call her at 262-255-2179 or e-mail at sjaeckel@wi.rr.com.



FORTY-FIRST ENTRY

American Society of Women Accountants
c/o Susan L. Press
W5151 Young Road
Eagle, WI 53119

aswamilwaukee.org

The mission of ASWA 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.

RENEW YOUR ASWA MEMBERSHIP FOR 2009-2010

Please support the Milwaukee Chapter by renewing your membership and commitment to participate and serve our organization. Your continued attendance is vital to the future growth of ASWA.

ASWA is a member-driven organization dedicated to:

1. Increasing your technical knowledge, skills and abilities
2. Keeping members current in their field of expertise
3. Providing career management and transition guidelines and assistance

NOTE: ASWA has shifted the traditional annual renewal billing procedure to a system that will now be based on each members' anniversary dates of joining. This will not affect members who joined ASWA prior to July 1, 2007. These members' anniversary dates are June 30 and will continue to be so long as they remain members of ASWA.