

**Seattle Chapter Meeting  
 Wednesday, February 23, 2005**

College Club of Seattle  
 505 Madison Street, Seattle, WA 98104  
 (206) 622-0624

**1 hour CPE**

**Social Hour** 5:30 pm  
**Dinner** 6:30 pm  
**Speaker** 7:30 pm - 8:30 pm

**Menu**

**Salad** Spinach & Bacon Vinaigrette  
**Entree** Chicken Parmesan  
**Sides** Fettuccine Noodles & Green Bean Almondine

- or -

**Vegetarian** Vegetarian Pasta  
**Dessert** New York cheesecake with Melba sauce

Members/Faculty	\$25.00
Guests	\$27.00
Student Members	\$17.00
Student Guests	\$19.00
Coffee Only	\$ 3.00

**Reservations**, even if selecting the coffee only option, need to be made by **1 pm, Thursday, February 17**, in order to guarantee a spot. Standing reservations will apply. **Cancellations** must be made no later than **noon on Monday, Feb 21**.

*No-shows and late cancellations will be billed. Walk-ins are welcome. However, there is no guarantee a meal will be available.*

For questions, please call **Diane Cunningham, Arrangements Chair, at (206) 467-8645** (ASWA voice mail) or e-mail at [arrangements@aswaseattle.org](mailto:arrangements@aswaseattle.org).

**Wednesday, February 23, 2005  
 Dinner Meeting**

**Program (1 Hour CPE)**

**"The Cashless and Checkless Society -- Will Check 21 bring it on?"**

**Don Everly Smith  
 Vice President & Cash Management Sales  
 Officer, Key Bank Global Treasury  
 Management**

With the advent of terrorism on our front step, the advances in electronic technology, and the passage of the Check Clearing for the 21st Century Act in late 2004, the speed with which banks can process transactions and the ways banks do business has changed forever.

How do we as consumers and businesses find ourselves changing our behavior? The era of the float time due to "the check being in the mail" and waiting for the bank to send checks from place to place is now a relic from the past.

The prevalence of identity theft and persistence of those perpetrating this fraud has also forced us to look at the way we use checks and cash and our banks.

What will the 21st century look like over the next few years and will we need bigger wallets for more cash and checks or bigger PDAs to process all our activity electronically.

Come and find out more.



American Society of Women Accountants  
Box 237  
800 5th Avenue, Suite 101  
Seattle, WA 98104-3191

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## President's Message January 2005

Greetings to Members:

Hope everyone has a great start to this New Year 2005. I wish all the Tax practitioners the very best with this tax season. February is also busy time for the Nominating Committee to recruit a slate of officers and board of directors for next fiscal year to be presented at the March dinner meeting. Please consider serving on the Board, chairing a committee, or simply be a member of a committee. You will gain a lot valuable experiences for your career while having a ton of fun! Please contact [nominating@aswaseattle.org](mailto:nominating@aswaseattle.org) if you have any thoughts or comments.

Our next major event is the Northwest Regional Conference hosted by Salem Chapter to be held in Portland, Oregon on May 19 through 21. Details should be coming out soon. Although we did not budget to send any of the Seattle members, the Board is reviewing the budget and looking to revise it to accommodate any active members that may need some assistance in attending the conference. If you are interested in attending and would like some assistance in making the trip down to Portland, please let me know by March 7.

Our Yearbook should be coming out soon, if not already by the time you are reading this message. I apologize for the delay in distribution as we were trying to decide which database to use in our transition to relying on National Headquarters' database. You may notice certain listings not present this year, if you really like it and rely on that information, please express your opinion to me or [yearbook@aswaseattle.org](mailto:yearbook@aswaseattle.org).

You may notice some of the e-mail aliases and website address end with ".com" and some with ".org", I have been reassured by our Technology committee that they both work. We are striving to switch to ".org" but I apologize for any inconsistency we may have!

I can't finish without making a mention of our goals this year. Our chapter goals are: 1) 25 new members – to be approved no later than June 9, 2005, 2) Retain 90% of current members, and 3) 75% membership participation. We have approved 10 new members, retained approximately 83% of current members, and have over 45% membership participation. We are more than half way through the year. I continue to request your creativity to achieve our goals!

Until next month, please remember to make ASWA part of your productive day!

Tonya Chin  
[president@aswaseattle.org](mailto:president@aswaseattle.org)  
206-467-8645, press 3



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**Speaker Notes-January**

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Susan G. Weihrich, Professor at Seattle University, presented an Individual Tax Update. She summarized the recent tax legislation, including the two bills signed into law within two weeks of each other in October of 2004. The Working Families Tax Relief Act of 2004 temporarily extended many of the tax cuts originally passed by the major tax act passed in 2001. These include extension of the \$1,000 child credit and the extension of the marriage penalty relief. The second bill, the American Jobs Creation Act of 2004 was originally begun to counteract the repeal of certain benefits for foreign earnings of U.S. companies. It ended up with the most sweeping business tax provisions since the 1986 tax act. There is a new deduction for production activities, which affect many domestic businesses. Other business and individual provisions in this act include the sales tax deduction, limitations on charitable deductions for autos, restrictions on non-qualified deferred compensation plans and changes in the rules for start-up costs.

Susan also discussed some recent cases and rulings including an election to treat employer paid disability premiums as taxable, which would make the disability benefits excludable from income. The Tax Court has continued to disallow deductions for an MBA, saying that either the education is meeting minimum job requirements or is qualifying the taxpayer for a new job.

She concluded with an IRS top ten list of the most common taxpayer mistakes. This list includes wrong filing status, incorrect social security numbers, ineligible dependents, matching problems, and more.

Susan gave her usual entertaining and timely presentation.

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**ASWA Scholarship Quilt Update**

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Well, January, 2005 has come and gone and the first ever Scholarship Quilt has been completed. Many thanks to the Quilt Committee for all their hard work, good humor and generosity!

Seattle Chapter member, Sophia Ju, was the lucky Raffle winner at the January Dinner Meeting. As she did not need to be present to win, there will be an official Quilt presentation at an upcoming meeting. The exact time and place of the presentation will be announced later.

The purpose of the Scholarship Quilt was three-fold. Those of us who enjoy sewing wanted to learn more about the process of making a quilt and to get to know our fellow ASWA members a little bit better in the process. Thanks to the generous support of everyone who bought a raffle ticket, over \$1,200 was raised for the scholarship fund to help our Chapter give back to our community in the form of continuing educational opportunities. Finally, something beautiful was created to embellish Sophia's life.

Once again, THANK YOU to everyone who participated in making this project a success!

**Northwest Regional Conference  
 Sponsorship Opportunities**

Advertising and/or table space is available for interested parties, at \$250 to \$2000 levels. Contact Shirlene Gonzalez, Sponsorship Chair at [peteshirl@msn.com](mailto:peteshirl@msn.com) or call Sherrie Porter at 503-670-9853 or email [Sherrie@napiercpa.com](mailto:Sherrie@napiercpa.com).

***See following for information on Northwest  
 Regional Conference, Portland, OR***

***May 19 - 21***



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Northwest Regional Conference May 19-21,  
 Portland, OR

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Web site will be up soon and there will be a link at [www.aswa.org](http://www.aswa.org) . Visit [www.portlandspirit.com](http://www.portlandspirit.com) to learn more about the location of our Fun Night Dinner Cruise.

**DAY ONE**

CPE	TRACK 1	TRACK 2
2	Keynote Speaker – Howard Baker, Communication	
2	FASB Update – Katherine Schipper FASB Member	
2	Ethics – Charles Hester	Nonprofit Update – Kay Sohl, TACS
2	Ethics - Continued	Negotiating Conflict Situations – EFWA

**DAY TWO**

CPE	TRACK 1	TRACK 2
2	Fraud – Charles Hester	Working with/for Family Businesses – Mark Green, OSU Family Business Program
1	Tax Potpourri – Stan Compton	Hiring & Separation – Deborah Jeffries, HR Answers
1	FLSA – Judy Clark, HR Answers	---TBA- s/b Facilitation Skills – EFWA
2	Tax – Bill Kinney, PSU Faculty	Presentation Skills – EFWA
2	QuickBooks for Accountants – Sherrie Porter, QuickTrain, Inc.	Collaborative Skills: Bldg Effective Teams – EFWA



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**2005 ASWA Northwest Regional Conference**  
**Portland, OR**  
**May 19-21, 2005**

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**Date& Times:** Thurs. May 19; Evening Hospitality & Check in  
 Fri. May 20; 8:00am-5:00pm - Dinner Cruise 6:30pm-?  
 Sat. May 21; 8:00am-5:00pm - Chapter Exchange Directly Following

**Location:** Lloyd Center Doubletree  
 1000 NE Multnomah  
 Portland, OR 97232  
 1-800-996-0510 [www.portlanddoubletree.com](http://www.portlanddoubletree.com) **Mention ASWA Conference**

The Hotel is on the East Side of Downtown Portland, near Lloyd Center Mall. There are several other hotels in a 5-block radius.

<b>Prices:</b>	Event	Price
	Full Conference Members	\$250
	Full Conference Non-Mem	\$295
	Registration Postmarked After 4/29/05, add \$25	
	Ethics Only	\$100
	Dinner Cruise for Guest	\$55 ( <i>tentative but close</i> )

**Note: Full Conference Includes Dinner Cruise!**

**Lodging:** Standard Room \$104 Single/Double  
 Premium Room \$114 Single/Double  
 Call 1-800-996-0510 **Mention ASWA Conference**

**Transportation:** The Hotel is easy to reach from the airport, West from Hillsboro and East From Gresham using the MAX transit train. The MAX stop is one block from our hotel. Parking is available, but there is a charge. If driving follow the signs to Lloyd Center & the Rose Garden from I5 just south of the I 405 bridge.

**Activities:** There is lots of shopping at Lloyd Center Mall across the street, as well as in downtown Portland. Downtown also offers, movies, museums, Classical Chinese Garden, galleries and much more. Because the Conference location is on the MAX Line the possibilities for entertainment outside the conference are endless. The MAX Light rail fare is free from the Lloyd Center Mall into downtown Portland. To go further a ride can cost up to \$2.00.

**Seminar Track:** When registering you will be asked to choose seminars. You will not be locked into a track. Ethics is available as a standalone seminar (see prices).

**Sponsorship Opportunities:** We are offering advertising and/or table space to interested parties, at \$250 to \$2000 levels.

Contact Shirlene Gonzalez, Sponsorship Chair at [peteshirl@msn.com](mailto:peteshirl@msn.com) or call Sherrie Porter at 503-670-9853 or [Sherrie@napiercpa.com](mailto:Sherrie@napiercpa.com).



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**Opportunity for Non-profit Board Position**

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Northwest Folklife, a well-run, debt-free, non-profit organization seeks a person with non-profit experience and auditing knowledge to serve on the Finance Committee and Board of Directors. Northwest Folklife is a nonprofit, public folklore organization that creates opportunities for individuals and communities to celebrate, share and sustain the vitality of folk, ethnic and traditional arts.

Please Contact Mea Fischelis, (206) 684-7332, [mea@nwfolklife.org](mailto:mea@nwfolklife.org). Interested ASWA members might want to talk with ASWA member, Margo Reich, who is currently the Treasurer on the Northwest Folklife board. You can reach Margo at 206-328-2393 or [margo@margoreich.com](mailto:margo@margoreich.com). More information about Northwest Folklife can be found at [www.nwfolklife.org](http://www.nwfolklife.org).

<p style="text-align: center;"><b><u>Next Journal Deadline:</u></b></p> <p><b>Wednesday, February 23, 2005</b></p> <p>The Seattle Chapter of the American Society of Women Accountants, to serve its members' interests, publishes the <i>Journal</i> monthly.</p> <p>If you have news or an article you would like published, contact <b>Jan K Cobb</b> via e-mail at <a href="mailto:journal@aswaseattle.org"><b>journal@aswaseattle.org</b></a>.</p>	<p style="text-align: center;"><b><u>Calendar of Events</u></b></p> <p><b>Feb 23</b>      <b>Dinner Meeting</b>        "Cashless &amp; Checkless Society – Check 21",  <b>Don Everly Smith</b>  <i>College Club</i></p> <p><b>Mar 23</b>      <b>Dinner Meeting</b>        "Workplace Preparedness", Cecilia Matta,  <b>Red Cross</b>  <i>College Club</i></p> <p><b>Apr 27</b>      <b>Dinner Meeting</b>        "HIPAA Privacy and Security Requirements", Sally  <b>Wineman, Corp Counsel, Gallagher Reppond.</b>  <i>College Club</i></p> <p><b>May 19-May 21</b>      <b>NW Regional Conference</b>  <i>Portland, OR</i></p> <p><b>May 25</b>      <b>Dinner Meeting-Program-TBA-Guest Night</b>  <i>College Club</i></p>
<p style="text-align: center;"><b>ASWA Mission Statement</b></p> <p>The mission of the American Society of Women Accountants 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.</p>	<p style="text-align: center;"><b>ASWA Claim Statement</b></p> <p>For women who seek advancement in the accounting profession, ASWA is a professional membership organization that provides the leadership skills required for success. ASWA provides experienced mentors and a supportive, non-threatening environment to practice business management and establish a professional reputation among peers.</p>