

The **ASWA** *Journal*
Seattle

Volume 56 Issue 9

<http://www.aswaseattle.org>

MARCH 2005

**Seattle Chapter Meeting
Wednesday, March 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 College Club Salad Supreme
Entrée Salisbury Steak
- or -
Vegetarian Stir Fried vegetables
Sides Boiled New Potatoes & Baked Stuffed
Tomato
Dessert Carrot Cake

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, March 17**, in order to guarantee a spot. Standing reservations will apply. For **reservations**: use the Online Reservations Form, send email to reservations@aswaseattle.com, or contact Diane Cunningham, Arrangements Chair, (206) 467-8645 (ASWA voice mail).

For **cancellations**, please call, use the online form, or send an email to cancel no later than noon on Monday, March 21, before the meeting. No-shows and late cancellations will be billed. **Cancellations** must be made no later than **noon on Monday, March 21**. Walk-ins are welcome but with no meal availability guarantee.

**Wednesday, March 23, 2005
Dinner Meeting**

Program (1 Hour CPE)

Workplace Preparedness

Cecilia Matta

American Red Cross

Cecilia Matta, of the American Red Cross, will discuss their TogetherWePrepare initiative, which emphasizes the easy Five Steps we can each take to get ready, at work and at home:

**Make a Plan. Build a Kit. Get Trained. Volunteer.
Give Blood.**

As Workplace Preparedness Program Coordinator for the American Red Cross serving King & Kitsap County, Cecilia Matta designs and presents emergency preparedness classes for work teams in business, government and nonprofit organizations. At venues as varied as a construction shack in Ballard and the Columbia Tower Club, Cecilia advocates for the responsibility that we all share for preparedness, from home to work to community. She has promoted emergency preparedness for over 10 years as a Blockwatch Captain in her South Seattle neighborhood. (Cecilia presented previously to the ASWA Conference in Nov. 2000 on another preparedness topic, Leave a Legacy.)

With over one hundred years of disaster expertise, your American Red Cross encourages you to add us to your business resource list. From first aid, CPR and disaster preparedness training, to emergency kits and business continuity planning, Red Cross tools can help you and your clients jump-start or enhance your preparedness for inevitable emergencies and unthinkable events.



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

President's Message March 2005

Greetings to Members:

Hope everyone is enjoying all the sunshine we are having in February! March is continuing to be a 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 23rd dinner meeting. Please consider serving on the Board, chairing a committee, or simply becoming 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 if you have any thoughts or comments.

As mentioned last month, our next major event is the Northwest Regional Conference hosted by Salem Chapter to be held in Portland, Oregon on May 19 through 21. We now have all the details which you can find on the Calendar section of our website. Early registration price for the full conference is \$250, if postmarked by April 29. With this great pricing, I hope that more Seattle Chapter members can attend. If you are interested in attending and would like some assistance (full or partial scholarships) in making the trip down to Portland, please let me know by April 15. Although we did not formally budget any scholarship to the regional conference, the Board has identified a funding plan, should our members make any requests for assistance.

I would like to provide you with one update to changes on the Board of Directors. I am sad to inform you that Terese C. has resigned from Director-At-Large position early February. I would like to thank her for the contribution she has made. In the search for a new director, I have found Janet S. to fill the director position for the remainder of this year. Janet is a new member who just joined us in the Fall. I want to express my appreciation to Janet for stepping up to this position!

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, 3) 75% membership participation. We have approved 13 new members, retained approximately 83% of current members, and have over 55% 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
206-467-8645, press 3



Speaker Notes-February

Don E. Smith, Vice President, Key Bank Treasury Management, presented the program: "The Cashless and Checkless Society-Will Check 21 Bring It On?" Will we move into a checkless and cashless society? The answer - no, although they are decreasing as the percentage of non-cash transactions increases.

Background: Society starts with the use of a medium of exchange and art; society needs rules and regulations to function. The origins of checks and check laws were in the Venetian Republic in the 16th Century. The US intensive use of checks has its roots in the 18th Century England. The US is the last major user of checks due to tradition. Checks are an efficient and secure way of exchanging value. ACH (Automatic Clearinghouse) was driven in the early days by payroll. The 80's were the start of electronic banking. 1994 was the start of the decline in check writing. Check handling is a source of income for both the banks and the Fed. Wal-Mart does an ACH conversion under Reg., when checks are presented in its stores. With ACH truncation the rules remain the same, but the check can become an electronic copy. Checks can be returned twice for payment as ACH and presentation day can be chosen. ACH normally clears before checks. Electronic submission isn't Check 21.

Check 21: "heck 21" was passed by Congress in 2003 and became effective October 21, 2004. It was a result of 9/11 and the inability of the banking system to move checks (clear) when the airline flights stopped. The new law also squeezes float out of the system. Three days is the average for checks to clear. Check 21 allows for Substitute Checks – the electronic transmission of checks to Fed banks, which reprints the check and sends to the issuing bank (usually large dollar checks). Check usage will not go to zero. Checks represent nearly 1/2 of all US non-cash payments. What Check 21 enables, is the image capture of checks as they enter the payment system. This will allow remote check cashing (in office with own computer). The checks will be scanned, MICR read, encoded with the dollars and sent for processing. The problem with scanned checks is image quality control. The lesson is to use clean checks (no funny colors or images) and do not encode at home with a personal printer as the banks still encode and this could lead to bank charges for unreadable checks. Why the holds still on checks after Check 21? Security. NSF checks are still possible under Check 21. Banks never really know when a check clears; they only get notice of rejected checks. The hold on checks is based on predictive model of how long for rejection notices between two individual banks. Banks are using float to cover transportation and infrastructure costs. Bill payer is using float to stay in business.

NW Area Conference

Salem Chapter #66 is sponsoring this year's ASWA NW Regional Conference at the Lloyd Center Double Tree Hotel in Portland on Friday and Saturday, May 20 & 21, 2005.

Conference fees for ASWA members are \$250 and \$295 nonmembers. Included in your registration fee includes keynote speaker, 16 hours of CPE (2 tracks), including 4 hours of Ethics AND a Fun Night Dinner Cruise on the Portland SPIRIT!

For more info, see the Salem ASWA website at www.aswasalem.org or call 1-800-747-1371.

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 or call Sherrie Porter at 503-670-9853 or email Sherrie@napiercpa.com.



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

Come join us for great training, great people and great fun at the 2005 Northwest Regional conference, May 19 - 21, 2005 in beautiful Portland, Oregon. Hosted by Salem chapter #066, the conference will offer 16 hours of Continuing Professional Education and a Friday night dinner cruise aboard the Portland Spirit on the Willamette River.

The conference will be held at the DoubleTree Hotel at Lloyd Center of Portland. The hotel has 476 guestrooms, two restaurants, many amenities, and is adjacent to the Lloyd Center, the largest mall in Oregon (remember, there is no sales tax in Oregon).

Our theme is "She Who Watches," a legendary Native American figure known as Tsagaglalal, whose image is found on a rock along the Columbia River across from The Dalles, Oregon. According to the legend, she benevolently watches over all inhabitants of the area.

Please see the web links at aswasalem.org for the NW Area Conference or call and leave a message at 1-800-747-1371.

Mark your calendars and join us in Portland in May!



2004 Continuing Professional Education
Offered by the Seattle Chapter of ASWA
Dinner Meetings at the College Club, Seattle, Washington

<u>Date</u>	<u>Topic</u>	<u>Speaker</u>	<u>CPE</u>
1/28/04	The Secrets of Financial Aid for College	Paula Bishop, CPA	1 hr - tech
2/25/04	Update from the Washington State Board of Accountancy	Dana M. McInturff, CPA	1 hr - tech
3/24/04	Responsibilities of Not-for-Profit Boards: Serving Your Community Without being served a Summons	Beth McCaw, attorney	1 hr – tech
4/28/04	Update on the Sarbanes-Oxley Act	Howard S. Sibelman	1 hr - tech
5/26/04	Feng Shui for the Office	Ericka Davis	1 hr – non tech
6/18/04	Spring Seminar	various	8 hrs
6/23/04	Organize Your Office: From Piles To Files	Karen Roehl	1 hr – non tech
7/28/04	Identity Theft	Stephanie Clark	1 hr – non tech
8/25/04	Fund Raising for Nonprofits & An Overview of Gambling in Washington State	Susan Arland & Arlene Dennistoun	1 hr - tech
9/22/04	Dessert Auction – no speaker		
10/22/04	Fall Seminar	various	12 hrs
10/27/04	A Tale of Two Families - Gift Planning	Roberta Goodnow	1 hr – tech
11/17/04	How to Successfully Navigate the Hiring Process	Tina Schaaf	1 hr – non tech
12/14/04	Life Insurance – Estate Plan & Selecting Life Insurance Policies (Joint meeting with Bellevue Chapter – in Bellevue)	Eleanor I. Johnson, CPA	1 hr – tech



YEARBOOKS ARE IN

The Yearbooks are in. If you didn't pick yours up at the last dinner meeting, you can pick it up at the March dinner meeting. If you work with someone who will be at the board meeting or another ASWA meeting, perhaps you can arrange to pick theirs up or ask them to pick yours up, as well. If you need to make other arrangements, contact the yearbook committee at yearbook@aswaseattle.org.

<p style="text-align: center;"><u>Next Journal Deadline:</u></p> <p>Wednesday, March 23, 2005</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 Jan K Cobb via e-mail at journal@aswaseattle.org.</p>	<p style="text-align: center;"><u>Calendar of Events</u></p> <table border="0"> <tr> <td style="vertical-align: top;">Mar 23</td> <td>Dinner Meeting "Workplace Preparedness", Cecilia Matta, Red Cross <i>College Club</i></td> </tr> <tr> <td style="vertical-align: top;">Apr 27</td> <td>Dinner Meeting "HIPAA Privacy and Security Requirements", Sally Wineman, Corp Counsel, Gallagher Reppond. <i>College Club</i></td> </tr> <tr> <td style="vertical-align: top;">Apr 29</td> <td>Deadline-NW Regional Conference Registration</td> </tr> <tr> <td style="vertical-align: top;">May 19-May 21</td> <td>NW Regional Conference <i>Portland, OR</i></td> </tr> <tr> <td style="vertical-align: top;">May 25</td> <td>Dinner Meeting-Program-TBA-Guest Night <i>College Club</i></td> </tr> <tr> <td style="vertical-align: top;">Jun 22</td> <td>Dinner Meeting-TBA <i>College Club</i></td> </tr> <tr> <td style="vertical-align: top;">Sep 28-Oct 1</td> <td>ASWA/ASWCPA Joint National Conference <i>Philadelphia, PA</i></td> </tr> </table>	Mar 23	Dinner Meeting "Workplace Preparedness", Cecilia Matta, Red Cross <i>College Club</i>	Apr 27	Dinner Meeting "HIPAA Privacy and Security Requirements", Sally Wineman, Corp Counsel, Gallagher Reppond. <i>College Club</i>	Apr 29	Deadline-NW Regional Conference Registration	May 19-May 21	NW Regional Conference <i>Portland, OR</i>	May 25	Dinner Meeting-Program-TBA-Guest Night <i>College Club</i>	Jun 22	Dinner Meeting-TBA <i>College Club</i>	Sep 28-Oct 1	ASWA/ASWCPA Joint National Conference <i>Philadelphia, PA</i>
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<p style="text-align: center;">ASWA Mission Statement</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;">ASWA Claim Statement</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>
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