

The **ASWA** *Journal*
Seattle

Volume 57 Issue 1

<http://www.aswaseattle.org>

JULY 2005

**Seattle Chapter Meeting
Wednesday, July 27, 2005**

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

1 hour A&A CPE

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

Menu

Salad College Club Salad Supreme
Entrée Baked Premium Ham
- or -
Stir-fried Vegetables (Vegetarian option)
Sides Duchess Au Gratin Potatoes, Parsley baby carrots
Dessert Fruit Sherbet

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, July 21**, 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, July 25**, before the meeting. No-shows and late cancellations will be billed. Walk-ins are welcome but with no meal availability guarantee.

**Wednesday, July 27, 2005
Dinner Meeting**

**-Accounting for Environmental and Social Issues
-Thinking Anew About The Balance Sheet
-Exciting Career Change Opportunity?**

**Speaker - Julie Lockhart, Chair, Department of Accounting, WWU
Program (1 Hour A&A CPE)**

Organizations, such as Corporations, impact the environment through emissions, effluents, waste and other costs. They may impact society through employment practices, attending to community needs, etc. Often, the public bears these costs instead of the organization.

Accountants can have a positive impact on sustainability by trying to put numbers to these external costs and by applying techniques that bring these costs into the decision making model. Such costs are then reported via Triple Bottom Line (environmental, social and the traditional economic) and Sustainability Reports.

The interest in environmental and sustainability accounting issues has grown rapidly in the last few years and increasingly organizations are grappling with these complex issues. This presentation will examine the resulting accounting issues of financial reporting, analysis and disclosure and managerial decision-making. An increasingly common model is full cost accounting where internal costs and external costs are classified and used in decision making on projects that impact the environment.

Ms Lockhart has been teaching a course she designed on Environmental Accounting at WWU since 1996. Her interest in the subject was inspired by a three month sabbatical at the Centre for Social and Environmental Accounting Research in Scotland in 1997 where she will be have spent another three weeks again in May, 2005. She has presented this topic in several venues, including the Bainbridge Graduate Institute. She co-authored "Teaching Environmental Accounting: A Four-Part Framework" in *Advances in Accounting Education* (Vol. 3, 2000, pp. 57-84). Julie has numerous publications in the environmental taxation area. She recently was awarded the Cayden Chase Franklin Excellence in Teaching Award (2004) at Western's College of Business and Economics for her innovative approach to teaching environmental accounting.



President's Message July 2005

Welcome to another year of your ASWA membership! We have a lot to accomplish in the coming months, and I'm confident that together we can achieve great things. Every one of you has something important and valuable to offer. Wayne Borkowski, a long-standing member of Tacoma Chapter of ASWA, often remarks that no other organization's members support one another as well as ASWA members. My hope is that together we can foster a supportive, fun, and professionally engaging environment that is personally rewarding.

We are going to try streamlining the "business" of ASWA this year by reducing the time commitment of our volunteers. We have only 6 Board meetings planned, as required by our revised by-laws. They will all be held at the College Club beginning at 5:15 p.m. and end within 30 minutes, allowing the directors and officers to participate in the networking and socializing of the membership dinner meeting. At the Board meetings we will conduct only Board business and leave the committee work to the team volunteers. We want to build on our sense of community at ASWA-Seattle and release the pent-up energy, excitement, and enthusiasm that exist.

At the recent NW Regional Conference in Portland, Barbara C. attended a class on "Presentations" sponsored by the Educational Foundation for Women in Accounting (EFWA). As part of an exercise in the session, Barbara needed to write the opening lines of a speech; she chose as her topic ASWA. Tina P., with Barbara's permission repeated the opening at our May dinner meeting; it goes something like this:

What would you pay for the tools and resources to achieve your personal, professional and economic potential? What if I told you that those items are available in this room? Such is the power of ASWA!

Look around you. There is a wealth of resources at ASWA. Mentoring, coaching, education, leadership training, sponsorship for licensing, friendship, empathy, trust, and fine minds aplenty. Open yourself to the possibilities! Approach someone, or let her approach you, and begin to experience the magnificence of ASWA!

I count many ASWA members among my dear friends, and each of them has been a part of my support system over the years. Won't you become part of the ASWA support system? Next time I see you, I hope you'll tell me how I can help.

With your help, great things lie before us.

Liz Pray



Speaker Notes-June

P&C Insurance: What you Need.....and Other topics

Thomas Troy, CPCU, Safeco

Tom Troy led a discussion about Property and Casualty Insurance for small business.

A key point was to read your policy and make sure you are actually insuring your needs. Some risks are not worth insuring, such as certain environmental risks.

Some key points:

Managing risk involves identification of your risks and using the following to manage your exposure. You don't eliminate risk!

- Insurance
- Engineering (i.e. fire protection)
- Avoidance

Accountants in public practice should be sure their Errors and Omissions policies include **claims made**. This will cover prior acts when a change in insurers occurs.

Tom thinks that an independent agent is well worth it because they can interpret the contract with you to clarify what is and is not covered.

Other areas discussed:

Cell phones - Don't call and drive!

Graduated Licensing - more states adopting, allows teenagers to drive with limitations in passengers and hours during first years of driving. Proven to reduce accidents.

-Suzanne Lindsley

**Fall Seminar, September 9 & 10
 Seattle, WA**

This seminar will offer 12 CPE credits at the Best Western Executive Inn in downtown with easy parking (free for overnighters!), 100% non-smoking rooms, deliciously healthy food, and a short walk or taxi ride to a wide selection of restaurants, nightlife, the Seattle Center, the Pike Place Market, Pioneer Square, Qwest Field, the Seattle Art Museum, and much more.

We have arranged a fabulous luncheon speaker, Kathleen Bartholomew, BS RN, who will discuss building community at work and why there is a tremendous opportunity and value in creating meaning and belonging. Kathleen has presented at national conferences and has recently published *Speak Your Truth: Proven Strategies to Improve Physician-Nurse Communication*.

Room reservations can be made until July 27th, but earlier reservations are strongly encouraged.

See the website for more information and registration form.

ASWA 2005-2006 Board Planning Meeting

Board Planning Meeting
 Olympic View Comm Church of the Brethren
 425 NE 95th St, Seattle
 Sunday, July 9, 9am – 2pm (or earlier)



FARESTART – Guest Chef Night

When: August 25th 2005
4:45PM –approx 9PM

Where: 1902 2nd Ave (between Stewart & Virginia)

What: FareStart Guest Chef Night
Featuring...Joe Engle of the Berkshire Grill

FareStart is a nonprofit organization that addresses homelessness through comprehensive culinary and life skills training. At FareStart's Thursday guest chef night event, top Seattle chefs work with FareStart students to produce a three-course epicurean delight.

ASWA supports this organization by providing 10 volunteers to serve the food, manage the bus room and host.

You can also show your support, and join in the fun, by enjoying the meal (and fine service). The cost of the meal is fixed @ \$19.95 + tip & beverage. Call FareStart for reservations @ 206.267.6210

A guaranteed fun evening to support a worthy cause and a great way to get to know other ASWA members.

To volunteer for the event or for more information, contact

Anne Ellett
anne.ellett@barclaydean.com

or
206.706.8084 h

For more info on the FareStart program: <http://www.farestart.org>



16th Annual Food Frenzy for Lifeline

Meet the hunger-relief challenge set by the Seattle area’s top accounting firms. Join the 16th annual Food Frenzy this summer, benefiting hungry children and families in Western Washington.

From July 13 – 27, accounting firms are invited to create their own fun, high-energy fundraising schemes – karaoke competitions, online auctions, bake sales – whatever it takes to join the winner’s circle.

Show off your company’s creativity and competitive spirit with this annual event to raise food and funds during the summer months for Food Lifeline, the largest non-profit food distribution organization in Washington dedicated to hunger relief. The goal is to be the firm that provides the most meals for hungry children at a time when school meals are unavailable and food bank supplies are low.

To sign up your firm, call Grant Thornton LLP at 206-398-2465.

For more information about the event, contact Food Lifeline at 206-545-6600, ext. 229.

Contact: Leslie Kelly
Media and Community Relations Coordinator for Food Lifeline
(206) 545-6600, ext. 267
lesliek@fll.org



Scholarship Award Winners

The scholarship award winners were honored at the June dinner meeting. The award winners are:

Jennifer Deleon	Seattle University	\$5,000.
Lisa Thompson	University of Washington	\$3,000. (Repeating Winner)
Martha Renee Kendall	Western Washington University	\$2,500. (Another Repeat Winner)
Tracy Ray	Central Washington University	\$2,500.

Next Journal Deadline:

Wednesday, July 27, 2005

The Seattle Chapter of the American Society of Women Accountants, to serve its members' interests, publishes the *Journal* monthly.

If you have news or an article you would like published, contact **Jan K Cobb** via e-mail at journal@aswaseattle.org.

Calendar of Events

- Jul 9** **Planning Meeting – 2005-06 ASWA Board**
Olympic View Comm Church of Brethren
425 NE 95th St, Seattle
9am – 2pm (or earlier)

- Jul 27** **Board Meeting – 5:15pm**
Dinner Meeting- Environmental & Sustainability
Accounting Issues, Julie Lockhart
College Club

- Aug 24** **Dinner Meeting**
College Club

- Sep 9-10** **Fall Seminar**
Best Western Exec Inn (Near Seattle Center)
Seattle, WA

- Sep 28-Oct 1** **ASWA/ASWCPA Joint National Conference**
Philadelphia, PA

- Sep 28** **Dinner Meeting**
College Club

- June 16-18, 2006** **ASWA NW Regional Conference**
Seattle, WA

ASWA Mission Statement

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.

ASWA Claim Statement

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.