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American Society of Women Accountants
Philadelphia Chapter

www.aswa-phila.org

PRESIDENT'S MESSAGE

Dear Members and Friends of the Philadelphia Chapter:

If you missed our April meeting at Ponzio's, you missed out on an important meeting. We had a lot of guests who attended and that made for some great networking and potentially a new job for one of our members. Our speaker, Kathy Rue from Bookminders had a lot of helpful information about using Quickbooks. Thank you to Terry Michaels for setting this up with us. We'll be looking into adding another Quickbooks seminar to our calendar next year. Please let me know if you have a topic that you are interested in hearing about.

I'm looking forward to our next meeting as well. I expect some great networking as we are having a joint meeting with the Pyramid Clubs Professional Women's Committee. There will be a speaker focusing on questions women have about retirement planning and another speaker will be sharing information about plan designs. I believe retirement planning is very important for both myself and my clients. I'm sure there will be a lot of helpful information. So don't miss out on the opportunity to network with a new group of professional women. And you don't want to miss out on the Pyramid Club's impressive views of Philadelphia, located on the 52nd floor at 1735 Market St.

By now you've probably heard about the National Board's proposal to rename our organization. Everyone should have received an email on April 25th that included a link to a video which announced the suggested new name with an explanation. If there is support from the general membership, there will be a vote at the Annual Business Meeting in San Diego, CA on October 23rd. I believe this is one of the most important decisions that our organization has had to make in recent years and that all our members should take the time to watch the video and voice your opinion. If you haven't had a chance to watch it before now, I suggest you take the time and really contemplate what our National President, Monica Miles, has asked you to consider. And hopefully it will answer some questions you may have. This is a link to the video, [Unveiling a New Name](#). I can honestly say I was completely against this from the start. Any discussions I've had about it have come from a place of polite resistance. The video hasn't caused me to do a 180, but I can say it has opened my mind and I'm spending some time thinking about it. Monica Miles, has presented some compelling arguments for the change. One request would be to view the name on its own, not as a comparison to ASWA. Do you like the name "**Accounting and Financial Women's Alliance**"? Please let me know how you feel. Send me emails or give me a call. Our chapter board will be meeting to discuss this and we would appreciate any comments our membership has to contribute.

Pam Wenner

President of the Philadelphia Chapter

May Meeting Notice

Joint meeting with the Pyramid Club's Professional Women's Committee

EMPLOYMENT / MEMBERSHIP

Lori Lucente-McKeage, CPA
Diversified Industries, Inc.
121 High Hill Rd
Swedesboro, NJ 08080
W-856-662-1981 x 107
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seagem.llm@comcast.net

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Jan Spiegel
1854 Lippincott Road
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SCHOLARSHIP

Marian Borzelleca
102 Woods Rd.
Plymouth Meeting, PA 19462
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STUDENT NIGHT / MENTOR PROGRAM

Gwendelyn L. Ruff
Talent Acquisition Supervisor
Wawa, Inc.
260 W. Baltimore Pike
Wawa, PA 19063
610.908.5464
Gwendelvn.Ruff@wawa.com

BY LAWS/ LEGISLATION

Mary Feeney-Bonawitz, PhD, CPA
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Event: Retirement planning for you and your growing business!

Location: The Pyramid Club
1735 Market Street
Philadelphia, PA 19103
(215) 567-6510

Date/Time: Thursday, May 17
6:00pm-6:30pm Enjoy light hors d'oeuvres and a cash bar.
6:30pm-7:00pm Speed-networking opportunity.
7:00pm-8:00pm Speaker's presentations with questions and answer session.

Cost: \$ 20.00 at the door or pay on line for \$21.09

RSVP: Please respond directly to the Pyramid Club's Professional Women's Committee by Thursday, May 17, 2012 at:
<http://www.eventbrite.com/event/3470152319>
Choose "Other Payment Options" to pay at the door

Topic: Retirement Planning for you and your growing business

Behind every small business, there is an outstanding team that finds new and better ways to help the business flourish.

How can a small start up retain those incredible team members and maintain the business?
How can an entrepreneur ensure a happy retirement for his/herself and the team?

There is a huge gap in awareness of how customized approaches to retirement plans can solve the frustrations common to many closely held businesses. This educational presentation will focus on dispelling the myths that many business owners always believed to be true. The presentation will address questions such as:

- Companies pay their most valuable staff higher compensation amounts, why can't they also opt to give these select individuals more in the 401(k) plan?
- Why are business owners forced to treat themselves the same as all other employees within their company's 401(k) plan?
- Business owners want to limit what they pay in taxes. The little known truth is that they may shelter as much as \$55,500 per year in their own 401(k) plan account, and substantially more in a combination of plans. Why hasn't anyone told them this?
- In the current economic environment, it is more important than ever for business owners to take control of their compensation and make informed decisions about their personal and business tax strategies. How do they know they are not paying more in taxes than they are legally required to pay?

About our Speakers:

Kenneth Marblestone, Esquire, Partner

the MandMarblestone Group llc

Ken is highly respected among colleagues and clients for his extensive knowledge of employee benefits. He is a sought after speaker who has presented to a wide array of distinguished groups, including the New York University of Taxation, the Tax Executives Institute, the New York State Bar Association, and the Pennsylvania Bar Institute.

Ken has contributed articles to many professional publications, including the Journal of Pension Planning and Compliance, Taxation for Accountants and Taxation for Lawyers. His thorough competence and integrity have earned him a peer review AV© rating from Martindale- Hubbell©, the highest rating awarded for legal ability and professional ethics. Ken has served as President of the ASPPA Benefits Council of Greater Philadelphia.

Outside the office, Ken has performed with many community theatre groups and serves on various boards of directors. He graduated with honors from the University of Rochester and received his law degree from Harvard Law School.

Ken's website can be found at: www.mand.com

Bronwyn Martin

Ameriprise Financial, Inc.

At Ameriprise, our unique and collaborative Dream> Plan> Track>® approach to financial planning starts with your dreams, not just the numbers. I listen to your financial concerns and take the time to understand what means most to you and your family. Whether that is saving for your children's education, taking care of loved ones, saving for that second home, giving back to the community, traveling the world or starting a new business, we'll talk about your dreams and goals. In fact, this information will form the foundation of your personalized financial plan. Listening is the key to allowing me to align your goals with a plan of action that can be adjusted over time as your needs change.

Areas of Focus include: Women's Financial Strategies, Domestic Partner Planning, Retirement Planning Strategies, Small Business and Charitable Giving

Bronwyn has been recognized as one of the 2008 PA Best 50 Business Women of the Year and received the 2007 SBA Women in Business Champion of the Year Award .

Her qualifications include: ChFC® Chartered Financial Consultant, Master of Business Administration, Certified Fund Specialist, CRPC® Chartered Retirement Planning CounselorSM, CMFC® Chartered Mutual Fund CounselorSM.

Our Affiliations

Did you know that we have affiliations with NAWBO and WIFS? What does this mean you may ask? By being an affiliate of these professional women's groups, it allows us, the members of ASWA-Philadelphia Chapter to attend their meetings at their member cost, to expand our networks, professionally and personally to help us grow. To know more about them and see their meeting schedules, please check out their websites:

gonawbophilly.org



phillywifs.org



womenintheboardroom.com/event-cities/philadelphia



Financial Literacy Committee

The Financial Literacy Committee made its' first presentation Thursday, April 26th at a house meeting of the North Broad location of The Bethesda Project. The Bethesda Project is a permanent supportive housing residence for the formerly homeless. Presented by Mary-Claire Corcoran and Theresa Copeland the presentation used parts of 4 modules of the FDIC Money Smart Program.

The Financial Literacy Committee would be happy to do a presentation to any group our members are involved with. Contact Mary-Claire Corcoran for more information.

25 Years

We, The Philadelphia chapter along with National are pleased to announce our list of ASWA members who have provided 25 years of important continuity for ASWA that has allowed us to endure for nearly 75 years.

<u>ASWA Member</u>	<u>Member since</u>
Mary Elizabeth Scout	12/ 1/1967
Joyce Lunney	2/ 1/1976
Ilene McCaffrey	5/ 1/1977
Mary Ellen Schnepf	6/ 1/1978
Karen Facer-Mee	3/ 1/1980
Linda Chicano	4/ 1/1980
Marilyn Vito	12/ 1/1982
Mary Bonawitz	1/ 1/1983
Sharon Greenberg	1/ 1/1983
Alice Gorman	2/19/1985
Lori McKeage	11/19/1986

We hope to award the 25-year pins at our closing June meeting to our “Silver” members. Please join us to congratulate them.



Address change

National has a “new” address. Please send all new member applications, dues renewals, and all other payments to ASWA Headquarters at the following address:

**ASWA
Attn: Accounting Department
1760 Old Meadow Rd
Suite 500
McLean, VA 22102**



Greetings from your Regional Director

*Kristin
Culliton*

(Kristin's letter came just as we went to "press" in April)

I can see the light at the end of the tunnel...can you? Do you know what that means? It will be Regional Conference Season!! Whoo Hoo!!!! Can you tell I am excited! There are 6 Regional Conferences scheduled in May and June. Do you have one on your schedule? I am challenging each and every member of the chapters that I serve to attend one. You will get terrific CPE, wonderful opportunities to network with other ASWA members, and you will have fun. So ASWA members – sign up and attend!!! Check out the event section of the ASWA website for all the details. The National Board for 2012-2013 will be installed in Omaha, NE and the ASWA Educational Foundation Board for 2012-2013 will be installed in Birmingham, AL. It is a great opportunity to interact with the interesting women that work to make our organization better.

Don't forget - the current membership campaign, "Reinvest, Reconnect, and Leave your Footprints in the Sand...Diego" runs until May 31, 2012. The committee has changed the recruitment percentage to 20% for all chapters instead of varying the percentage based on chapter size. The retention percentage will remain at 75%. Remember, by recruiting new members and retaining current members you can earn your chapter free registration fees for the Annual Conference for Women in Accounting. Several chapters have already qualified for a free registration, and there are more that are THIS close. Make sure your chapter is one of them.

Have you checked out ASWA's YouTube Video? You can view it at: <http://youtu.be/qnjU1NsZnbY> It centers on the question "Why are you a member?" It was filmed at the Annual Conference in Charlotte, and it features many ASWA members. The video is part of ASWA's plan to market the organization and I think it is a great place to start.

Third Quarter Chapter Reporting links will be going out to Chapter Leaders in the next couple of weeks. Please watch for it and fill it out by the deadlines. These surveys are an important tool to keep National up to date on what is going on at the chapter level. Your responses are appreciated.

If your chapter has a special event coming up, please let your Regional Directors and the National Board know. If you would like a National Board member to visit your chapter, please send an invitation through Headquarters. It is a goal to make sure that each chapter gets visited every couple of years, and those special events are always fun to celebrate with all ASWA members. So – share your news!!

Keep up the great work!!

Kris Culliton
Regional Director
kris@jacobliquor.com

Do you know Accountants who are not members of ASWA?

This is what you should share with them:

By joining the American Society of Women Accountants (ASWA), you can strengthen your professional growth. ASWA offers networking and continuing education with accounting and finance professionals at the local, regional and national levels. Our members communicate both virtually and in-person through online discussion forums, national and regional conferences and chapter meetings.

Benefits of Membership

The following is a list of current benefits enjoyed by members:

- Prestigious status of professional affiliation
- National contacts for networking and professional information
- Forum for CPE
- Scholarships
- Leadership opportunities in supportive arena
- Subscription to *Accountability* e-newsletter
- National and regional conferences at a discounted rate
- Access to Career Center
- Access to ASWA's LinkedIn group
- National online membership directory
- Discounted membership to the Institute for Management Accountants (IMA)
- Discounted products and services through affiliation agreements (CPA review courses, CCH tax & accounting books, Long Term Care insurance and Bank of America credit card.)

If you know of an accountant who is not a member, please tell them about us! Have them go to www.aswa-phila.org. Click on **MEMBERSHIP**. Click on the blue seal at the bottom of the page that says **RENEW-JOIN**.



Philadelphia Chapter Scholarship Fund

If you would like to make a contribution or honor someone for a great accomplishment, please think of our Scholarship fund. You may send donations to:

Mary-Claire Corcoran
324 Woods Road
Glenside, PA 19038

Please make checks payable to **ASWA Philadelphia Scholarship**. Your contributions will help further the education of a student pursuing a career in accounting. We will also send acknowledgments to your honoree, just send the information.

We would like to share with you the following CPE conference coming up in May:

12th Annual Eastern Pennsylvania Working Together Conference

Registration is **now open** for the ***12th Annual Eastern Pennsylvania Working Together Conference*** to be held on **Thursday, May 17th**, at the Penn State Great Valley Conference Center in Malvern, PA.

The Working Together Conference Steering Committee (comprised of Pennsylvania practitioner organizations, Internal Revenue Service, and PA Department of Revenue) has worked diligently to craft this year's Working Together Conference program. We have assembled expert panels of practitioner and government representatives to discuss the latest developments in:

- ***IRS SB/SE Field & Office Examination Programs***
- ***IRS Field Collection Programs and new changes under the IRS "Fresh Start" initiative***
- ***IRS Appeals (including the "Fast Track" Settlement alternative to traditional Appeals Conferences)***
- ***IRS Campus Compliance Programs (Correspondence Audit, Automated Underreporter, and Automated Collection Programs)***
- ***International Issues for local practitioners : Foreign bank account reporting (FATCA, FBAR), Offshore Voluntary Disclosure Program, ITINs, and other emerging areas of international compliance and practitioner due diligence responsibilities***
- ***IRS "Hot Issues" (ID Theft, refund fraud, Disclosure Authorizations, National Taxpayer Advocate Report to Congress and other important tax administration issues)***
- ***PA Department of Revenue personnel to discuss latest state taxation developments and issues***

As our **keynote speaker**, we are honored to have ***Karen Hawkins, IRS Director of the Office of Professional Responsibility***. Ms Hawkins was appointed by IRS Commissioner Douglas Shulman as the OPR Director in 2009 and she is a frequent speaker at national practitioner conferences. I have met Karen and heard her speak on several occasions and I know that all WT attendees will find her remarks to be highly enlightening as she describes both her office's role in administering Circular 230 and her perspective on the important role and responsibilities of tax professionals to our tax system. Ms. Hawkins came to her position as OPR Director after a 30 year career in private practice with the California law firm of Taggart & Hawkins where she specialized in civil and criminal tax controversy cases. She is also a long time member of the ABA Tax Section where she won the organization's National Pro Bono Award.

The registration fee for this year's Working Together Conference is \$110 for all attendees. The attendance fee covers 8 hours of CPE (Taxation) for CPAs and Public Accountants, 7 hours of CLE (Substantive) for attorneys and 7 hours of CPE (Federal Tax Issues) for Enrolled Agents and Registered Tax Return Preparers. Also included in the registration fee are continental breakfast, lunch, afternoon snack, and conference materials.

With the move of the Working Together Conference to Penn State Great Valley Conference Center, the registration process has been modified this year. There are **3 methods of registering (listed in preferred order)**:

1) **ONLINE REGISTRATION**: this is the quickest, recommended method. Several practitioners have reported that they successfully registered online by following the instructions from screen to screen. On the The Working Together Conference homepage you will find a link (below the course # **BUSAD 5828 - EASTERN PENNSYLVANIA WORKING TOGETHER CONFERENCE**) to register online:

Click on this link to go to the Working Together Conference homepage:

<http://www.sgps.psu.edu/working-together/default.ashx>

2) **PHONE REGISTRATION (credit cards only)** may be made by calling 610-648-3274. Penn State Great Valley staff (Donna or Elizabeth) will request information from the registration form (which is attached to this e-mail as a .pdf file) and then transfer the caller to the Penn State Bursar office to provide credit card information.

3) **MAIL** in the attached registration form and \$110 payment.

We recommend registering as soon as possible since this year's Working Together Conference is again expected to reach full capacity well before May 17.

For those unfamiliar with the Penn State Great Valley Conference Center, here are links to the Conference Center homepage and directions to the venue:

<http://www.sgps.psu.edu/conference/default.ashx>

<http://www.sgps.psu.edu/conference/usingthecenter/directions.ashx>

There is free parking at the Conference Center. On May 17th, breakfast and sign-in will take place from 7:00AM - 8:00 AM and the Working Together Conference will begin **promptly** at 8:00AM.

For more than a decade, the annual Eastern PA Working Together Conference has become a "mark your calendar" date for many Eastern Pennsylvania tax professionals. We hope to see as many of you as possible at this year's conference for a full day of substantive CPE/CLE discussions on issues impacting tax administration and your professional practices.

On behalf of the Eastern PA Working Together Steering Committee,

Richard Furlong, Jr.
Senior Stakeholder Liaison #1000212443
Internal Revenue Service
Stakeholder Liaison (Mid-Atlantic Area)
Small Business/Self-Employed Division
Richard.G.Furlong@irs.gov



And the winner is.....

NGOC (JENNY) VU

We would like to congratulate Jenny for being selected as our 2012-2013 Scholarship winner. Her scholarship application has been passed on to National. Jenny is currently a junior at Drexel University with an expected graduation of September 2013.



Look for a more comprehensive write-up on Jenney in the June newsletter. She will be presented with the Scholarship at our June closing meeting. Please be sure to attend to congratulate her!

June is our last meeting of the year. We will be installing the new Board for the 2012-2013 year so please plan on attending. We will also be presenting the 25 Year pins to those members who have been with us and supported us for those 25 plus years. Please see the list earlier in this newsletter.

Also, our planning meeting will be announced later for a Saturday in July. Please come with ideas for topics and speakers. This is YOUR chance to be heard.



We have put together our slate of officers and committee chairs for next year. We still have **two Director positions for the upcoming year** open. If you are looking to get more involved in the chapter please contact Pam Wenner at: www.aswa-phila.org . This will give you an advantage for networking, planning meetings and activities and eventually, being a 25-year member! You won't be sorry.

Calendar of Events

2011-2012



June	Chapter Meeting	Tuesday, June 12th TBD Installation of new officers Roll Call and Pin presentation of 25 yr members Scholarship presentation to winner, Jenny Vu
July	Planning Meeting	Date to be announced – will be on a Saturday Location also to be announced Please plan on attending. Bring your topic ideas and speakers. This is where YOU have a chance to be heard. All are invited.



Deadline for inclusion in the next newsletter is May 20th

Please forward all submissions to **Jan Spiegel** at: jsrspiegel@comcast.net.

Use **ASWA newsletter** in the subject for all submissions please.