

The Monthly Balance Sheet



American Woman's Society of
Certified Public Accountants
of Houston

Volume 32, Number 10

May 2007

Annual Spring Mini Seminar

May 17, 2007

**Merrill Lynch Galleria Financial Center 5065 Westheimer- 12th Floor
Houston, Texas 77056**

(Galleria II -Park in Garage of McCue next to Borders)

5:30-6:00pm Registration/ Dinner

5:45-8:00pm Program

Opportunities Created by The Pension Protection Act of 2006

Objective: Detail and clarify changes in the American Private Pension System

Prerequisite: None

Level: Basic – Intermediate

3 hours CPE

Members: \$30

Nonmembers \$45

Presenters:

Karen Nowiejski, JD
President of Nova 401k Associates

Brenda Banks, Financial Advisor
Merrill Lynch

Please Mail Registration to Brenda Banks by **May 14th**

Name: _____ Firm _____

Address: _____

Check Payable to AWSCPA

Mail Registration to:
Brenda Banks, Merrill Lynch
20333 SH 249 Ste 550
Houston, Texas 77070
(281) 374-5328



About the Speaker:

Karen Nowiejski, F.S.A., E.A., M.A.A.A., J.D.

Karen Nowiejski has over 15 years of experience as a consulting actuary. Her experience includes the following:

- Preparing actuarial valuation reports reflecting both financial accounting and IRS funding requirements,
- Assisting clients with plan design and implementation,
- Consulting with regards to special projects such as plan design, mergers and acquisitions and plan terminations,
- Calculating individual pension benefits including retirement, death and disability benefits, and
- Assisting with plan drafting and interpretation

From 1990 until October 2000, Ms. Nowiejski worked in the Houston office of William M. Mercer, Incorporated ('Mercer'). In 1999, Ms. Nowiejski was named a Principal of Mercer. Mercer is one of the largest human resources consulting firms in both the United States and the world. In October 2000, Ms. Nowiejski left Mercer to form Nova Actuarial Associates.

Ms. Nowiejski is a member of American Society of Pension Professionals & Actuaries and currently serves on ASPPA's Legislative Relations Committee.

Ms. Nowiejski has been an Associate of the Society of Actuaries since 1992 and a Fellow since 2001. In order to become a Fellow of the Society of Actuaries, Ms. Nowiejski completed the Society's examination requirements, which included thorough testing of actuarial mathematics.

Ms. Nowiejski became an Enrolled Actuary in 1994. Enrolled actuaries are entitled to sign certain IRS forms on behalf of their clients and represent their clients before the IRS and Tax Court on pension matters. In order to become an Enrolled Actuary, an individual must satisfy an examination requirement and an experience requirement.

Ms. Nowiejski became a Member of the American Academy of Actuaries in 1994. The American Academy and its related organizations promulgate Actuarial Standards of Practice to which its members are bound. Admission requires attainment of Enrollment or other recognized credential and sponsorship by two current members of the Academy.

In 2000, Ms. Nowiejski became a member of the Texas Bar Association, Houston Bar Association and the American Bar Association.

Ms. Nowiejski received a Bachelor of Science in Mathematics with Honors from the University of Texas at Austin in 1990. She received her Doctorate of Jurisprudence from the University of Houston Law Center in 1998. Ms. Nowiejski was an Associate Editor for the University of Houston Law Review from 1995 – 1996.

Brenda Turner Banks
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President's Letter



Last month's dinner meeting was on a topic most of us don't like to think about, but which we have to consider for our future, that of long-term care. All in attendance found the information relevant and timely. It was truly an eye opener for those of us that are in the sandwich generation, having to look after our elderly parents and having children still at home, as well as for those at an age where they are considering their own care several years down the road or even those that might suffer the devastating effects of a major accident or chronic disease. A special thanks to Phyllis Martin for procuring the speaking services of Cheryl Watkins, our presenter.

Our next meeting is the Spring Mini Seminar to be held on Thursday evening on May 17, 2007 at the Financial Center in the Galleria. The topic of the evening looks to be a very interesting one – The New Pension Protection Act. I hope many of you will be able to attend. This is a tremendous way to get 3 hours of CPE and socialize with your fellow members. Please contact Brenda Banks for reservations.

As many of you know the month of June is the end our organization's year and the beginning of a new year. We celebrate this renewal process at our Charter Renewal and Scholarship dinner which will be on June 21st this year. At the Charter Renewal we say goodbye to the current officers and board and install the new officers and board for the new organizational year. I mention all of this because essentially this is my last month as your affiliate president. I have been honored to be in this position. I have grown and have seen our organization also mature with the new blood and revitalized blood. I had some very big shoes to fill. Only time will tell if I succeeded in filling the shoes of some very competent past presidents in the least. In any case, I found my role to be very fulfilling on a personal and professional level. Those of you that are part of the incoming officers and board members, I hope you encounter the same fulfillment. I wish all of you best of luck and much success. I shall continue to participate as much as possible and give input when asked as the president ex-officio. If you have not volunteered for a position or for a committee, please consider doing so. I promise you will find this organization very worthwhile - just as I have.

Gilda Mendoza
2006-2007 President AWSCPA Houston Affiliate



★ Charter Renewal and Annual Scholarship Dinner ★
★ June 21, 2007 ★

The Charter Renewal and Annual Scholarship Dinner will be held Thursday, June 21 at Christie's Seafood and Steaks, 6029 Westheimer Rd., near the corner of Westheimer and Greenridge. Our dinner will include Madeira Chicken and Fried Shrimp along with a salad and side dishes. **Phyllis Martin** is organizing the event.

Laura Lopez will speak on Leadership and on what it really takes to become a leader. Laura is a highly successful, former marketing Vice-President with The Coca-Cola Company. There will also be a videographer in attendance filming the presentation.

Registration information will be available in the June newsletter. **Stephanie Sawyer** will be handling registrations.

Member News and Announcements

Welcome – to the guests at our April meeting, **Arlene Ditworth, Doris Brand and Gwen Reck.**

Rd, Ste 323, Houston 77070, (281) 970-0050, FAX (281)970-0051, harry@afadapa.com

April's Meeting – Cheryl Watkins from Strategic Financial Group LLP gave the Affiliate a very interesting and informative presentation on long term care insurance planning and the applicable tax rules.

Member News – The stork is back! This time it will be heading to **Uzma Chowdhury's** house. Who's next?



Job Opportunity – An accounting firm in NW Houston needs an experienced staff auditor with an accounting degree, CPA preferred, for financial & compliance audits. Limited/flexible (6hr) days OK. Send resume & references to **Harry Afadapa**, 12337 Jones

National News – The 74th Joint National Conference is October 25-27, 2007 at Coronado Springs Resort Orlando, Florida. The 2008(AWSCPA Diamond Anniversary) Joint National Conference will be in October 2008 at Dallas, Texas. The next TechCasts are:

June 14, 2007 "Annuities – What Every Accountant Should Know"

June 21, 2007 "Cultivating Wisdom for Success: Resilience – Leadership – Reframes"

August 23, 2007 "Effect of General & Special Powers of Appointment in Estate Taxation"

September 13, 2007 "When Fraud Finds You"

Has your contact information changed? Please submit all corrections to pahunt@earthlink.net and AWSCA at www.awscpa.org.

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* This firm is not a CPA firm.

THE CALL COMMITTEE

- **Sarabeth Boothe** – (713) 356-6828 sboothe@sbcglobal.net Anderson through Chowdhury
- **Susan Sexton** – susan2890@sbcglobal.net Courtright through Hsieh
- **Stephanie Tate** – (972) 207-8071 smtate@uh.edu Hunt through McMurrey
- **Mary McDonald** – mary.mcdonald99@earthlink.net Mendoza through Pozzi
- **Audrey Orda** – (832) 640-9020 orda@stthom.edu Prather through Shumberg
- **Irene Ritchie** – (281) 970-1760 irenertch@yahoo.com Tate through Yoesting



If you do not wish to be reminded of a meeting by the call committee, contact the member in your range. Otherwise enjoy the luxury of momentarily having a personal assistant remind you to make a reservation for a dinner meeting. If you are on the standing list, use this as a reminder to come to the meeting or to cancel so that you will not have to pay for an unattended meeting.

Federation of Houston Professional Women

Are you a CPA and interested in what other Business Women are doing?

Are You a CPA and have another passion you want to share with others?

Are you a CPA and just want a place to check out what is going on the Federation of Houston Professional Women on a Quarterly basis?

Well

Then mark your Calendars for:

July 23, 2007 – Federation Quarterly Meeting - 2007 Woman of Excellence Event
Go to www.fhpw.org to make your reservations

September 14, 2007 - FINAL Woman of Excellence (WOE) deadline for Gala Reservations
(See Form)

September 29, 2007 – Woman of Excellence (WOE) Awards Gala (See Form)

The April 23, 2007 Quarterly meeting of the Federation featured speaker was **Gail Schubot**, Attorney by Day and Volunteer Firefighter by night. She is a very informative and humorous speaker. The officers and board members of the Federation and Foundation were introduced. Then they introduced all the wonderful women who have been nominated by their organizations as the 2007 Women of Excellence. AWSCPA 2007 WOE Phyllis Martin was there with the other women for this presentation. Phyllis has received this honor due to her active participation in our group, the tremendous strides she has made in her professional life and the many contributions she has made to her community. Also at the meeting I talked to women I hadn't seen in awhile, and I got to meet some other interesting women I hadn't met before.

See *You* at the next Federation Meeting - Rhonda Ryan

AWSCPA Federation Delegate
2004 Woman of Excellence

Location: H.E.S.S. Building, 5430 Westheimer
(between Chimney Rock & Yorktown)

Time: 6:15 pm – Dinner/Business Meeting/Networking
7 – 8 pm Program

*** Newsletter Changes ***

Due to the increasing production costs of the newsletter and the increasing burnout in the editor, the affiliate has decided to go paperless beginning July 2007. We will continue to mail hardcopy newsletters to any current member who requests them, but otherwise will circulate on e-mail. As always, copies of the newsletter will be posted on our website at www.awscpa.org/houston. If you wish to receive hardcopy newsletters, please notify **Patty Hunt**, the AWSCPA Database Chair at 713-524-2428, 713-447-1115 or pahunt@earthlink.net. If you wish to correct or change your e-mail address, please notify pahunt@earthlink.net and www.awscpa.org.



National Director Spotlight – Shari P. Rothenberg

Shari P. Rothenberg, CPA, Director of Training and Professional Development for Rothstein Kass, the 20th largest accounting firm in the U.S., knows how to go after what she wants, and she usually succeeds. Now, she is helping other women feel confident working at any level of the accounting industry. Rothenberg recently arranged for most of her offices, and over 70 Rothstein Kass associates, to participate in the AWSCPA TechCast: *Negotiating Strategies for Women*.

"It was just the beginning of our Firm's efforts to address the differences in style that some women bring to this traditionally male profession," says Rothenberg. "We had each of the login sites hold either a pre-TechCast or post-TechCast roundtable to discuss the topic and the delivery. The response was very positive, and, for a total of under \$500, it was a cost-effective way to broadcast nationally so that everyone could participate and get the same message. We've since done an in-house program and brought in an outside speaker on confrontation skills for women and plan to expand our training efforts to empower women to succeed."

Rothenberg gets along with all kinds of people and sensed no professional barriers in her early years. After joining Rothstein Kass as a staff person in 1993, she rose steadily through the ranks to manager and senior manager over 8 years. She worked closely with the financial services industry clients at the heart of the Firm's significant growth, to find solutions to complex accounting and tax-related matters. Hedge funds, offshore funds, funds of funds, master feeders and broker dealers learned as much from Ms. Rothenberg as she learned from working with them. She is recognized among the ranks of "100 Women in Hedge Funds." But, something was missing. At the time, the absence of women in senior management or principal positions from the accounting side didn't diminish her enthusiasm for becoming a principal, but she welcomed the opportunity that AWSCPA presented to hear about other women's experiences in the accounting industry.

"When I went to my first AWSCPA conference in 2001, I felt empowered," recalls Rothenberg. "I had never networked in a room with so many accomplished women and it really helped my confidence. What a difference from being one of a half dozen women networking in a predominantly male crowd. It was eye-opening to speak with so many talented women from around the country who felt somewhat challenged in much the same way, and inspiring to see how much some had achieved."

After over 11 years with Rothstein Kass, though Rothenberg enjoyed working with her colleagues, she was looking for a change from her heavy work focus to more of a work-life balance. "I worked with a career counselor to see my strengths and weaknesses and come to grips with changing my goal of becoming a principal on the accounting side, and be sure that I would be comfortable with that. I didn't want to leave the Firm and at that time I didn't think I would be satisfied working on a 'customized work' arrangement. My career counselor helped me write a job description that drew on my experience helping with the continuing professional education program, new hire orientation and other HR and training-related programs. I submitted a proposal at the right time for myself, and fortunately, at the right stage of this Firm's growth.

By July '04, Rothenberg had moved into her new position as director of training and professional development. Two months later, she met a great guy on e-Harmony and was married in following June 2006. Rothenberg found herself energized by her work-life balance and accepted her nomination in June 2005 to join AWSCPA's National Board as National Director of the Eastern Affiliates. Today, Rothenberg is working with principal, Rosalie Mandel, to create the Rothstein Kass women's initiative program. "There are so many talented women in the accounting profession now, and 58% of accounting grads are women," says Rothenberg. "With the impending demographic shift that threatens a talent shortage for many professions in the U.S., an environment that recognizes and cultivates talent -- and opens the door to its uppermost levels for those who deserve it -- has a better chance to thrive. It's a great feeling to give back," she adds. Rothenberg hopes to incorporate more AWSCPA TechCasts into her programs.



AFFILIATE OFFICERS

Position	Name	E-Mail	Work or Cell	Home
President	Gilda Mendoza*	gmendoza@kanaly.com	(713) 582-0561	(713) 926-3389
Vice-President	Mary Ross*	Maross1977@aol.com	(409) 789-9160	
Secretary	Uzma Chowdhury*	anmeer@yahoo.com uchowdhury@hanover-co.com	(281) 798-8634	(281) 550-9171
Treasurer	Ellen McMurrey	emcmurrey@sbcglobal.net		(281) 489-1822

Committees and Other Positions

Position	Name	E-Mail	Work or Cell	Home
Annual Seminar Team	Gilda Mendoza*	gmendoza@kanaly.com	(713) 582-0561	(713) 926-3389
	Barbara Courtright	barbcourtright@houston.rr.com		(713) 991-2355
	Kathryn Harriss	Kharriss2@yahoo.com	(713) 320-8388	(713) 681-2669
	Phyllis Martin*	pmartin@finsvcs.com	(713) 402-3850	(713) 780-9006
	Jane Tillinghast	jtillinghastcpa@aol.com	(713) 681-7558	(713) 688-3531
Arrangements	Stephanie Sawyer*	ssawyer@sbcglobal.net	(832) 338-0311	(281) 367-8434
Charter Renewal	Phyllis Martin*	pmartin@finsvcs.com	(713) 402-3850	(713) 780-9006
Database & Labels	Patty Hunt*	pahunt@earthlink.net	(713) 447-1115	(713) 524-2428
Ex-Officio/ Call Committee	Jane Tillinghast	jtillinghastcpa@aol.com	(713) 681-7558	(713) 688-3531
Fall Mini-Seminar	Anna Marie LaPorte	jalprt@sbcglobal.net	(281) 433-3618	(713) 694-8042
Federation Delegate	Rhonda Ryan	rhonda@rhondaryan.com	(713) 686-2697	(713) 686-2697
Federation Delegate	Brenda Banks	brenda_banks@ml.com	(281) 374-5328	(281) 812-2413
Historian	Sue Bailey	suebailey_nl@yahoo.com	(713) 247-2466	(713) 520-1903
Job Bank	Rhonda Ryan	rhonda@rhondaryan.com	(713) 686-2697	(713) 686-2697
Membership	Annette Williamson*	netwilliamson@sbcglobal.net	(713) 501-0039	(713) 862-8988
Nat'l Director-West	Wendy Lewis	wendyl@wt.net	(713) 622-9933	(281)558-8782
Nat'l VP-Publications	Jane Tillinghast	jtillinghastcpa@aol.com	(713) 681-7558	(713) 688-3531
New CPA/Member Reception & Dinner	Frances Weatherly*	fweatherly@houston.rr.com	(281) 200-9309	
Newsletter Editor	Susan Taylor	staylora@sbcglobal.net	(281) 233-1354	(713) 781-7649
Programs/Speakers	Mary Ross*	Maross1977@aol.com	(409) 789-9160	
Publicity	Wanda Llorens*	wellor@earthlink.net	(713) 952-5102	(713) 952-5102
Scholarship & Education outreach	Sue Bailey	suebailey_nl@yahoo.com	(713) 247-2466	(713) 520-1903
Spring Mini Seminar	Brenda Banks	brenda_banks@ml.com	(281) 374-5328	(281) 812-2413

*Board Member names are in boldface.

A Complete Member Directory can be searched or downloaded from the Member's Section of the national website, www.awscpa.org. Our affiliate website, www.awscpa.org/houston, has a schedule of upcoming events.

Has your contact information changed? Please submit all corrections to pahunt@earthlink.net and AWSCPA at www.awscpa.org.

**AMERICAN WOMAN'S SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS**

c/o Patricia A. Hunt
1415 Hyde Park Blvd. #B
Houston, TX 77006-2503

ADDRESS CORRECTION REQUESTED

Meeting Date: Thursday, May 17, 2007

Location: Merrill Lynch Galleria Financial Center 5065 Westheimer Rd, 12th floor

UPCOMING MEETING CALENDAR

<i>Date</i>	<i>Speaker - Topic</i>
May 17, 2007	New Pension Protection Act, Speakers: Karen Nowiejski & Brenda Banks
June 21, 2007	Charter Renewal & Annual Scholarship Dinner, Speaker: Laura Lopez
July 19, 2007	Annual Planning Meeting, location to be announced



Merrill Lynch Galleria Financial Center
5065 Westheimer Rd. 12th Floor
Houston, TX 77056

Registration & dinner: 5:30 pm
Program: 5:45 – 8:00 pm

Reservations due by: Monday, May 14, 2007