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PRESIDENT'S MESSAGE

By Lynda N. Nigh, CPA

A fresh perspective is always "a good thing." I just returned from a visit to Kansas City – home of great BBQ, baseball, trees, grass and "fireflies". Remember catching fireflies as a child? That brief flash of brilliant light.

This year has also been a flash. This is my last President's Message, and I must tell you what a pleasure it has been to serve as president of this professional organization. I have been enriched by the friendship offered and have enjoyed the camaraderie among such a diverse group of talented women. Thank you.

See you next year, and I hope you, too, experience "fireflies" this summer.



Affiliate **president**, **Lynda Nigh**, makes every opportunity count!

MEETING NOTICE

Principles of Estate Planning - by Mary Budzien

Date & Time: Wednesday, June 27, 2007, 11:30 am – 1:30 pm
(please allow time for check-in, lunch is served at noon)

Cost: \$25 members / \$30 non-members / \$10 students

CPE: Counts as one (1) hour of CPE

Place: McMahon's Steak House, 2959 N. Swan Road

Menu – Please choose one:

- 1) **Chicken Saltimbocca** - Prosciutto, provolone cheese and a mushroom marsala sauce, fresh seasonal vegetables and roasted new potatoes
- 2) **Pasta Primavera** - Fresh vegetables sautéed in garlic and olive oil
- 3) **Sirloin Tips with mushroom sauce** - Seasonal vegetables and roasted new potatoes.

Reservations: Notify **Debi Moore** by telephone at 790-3500 x218
or e-mail debi.moore@cliftoncpa.com
Reservation deadline: **Friday, May 18th** at 12:00 pm

Note: Participants who sign up but are unable to attend will be billed unless they notify [Debi](#) of the cancellation **24 hours** in advance of the luncheon.

RECENT EVENTS

May Luncheon – Business Valuations

By Cara Seavers, guest columnist

May's meeting was held at Old Pueblo Grill, and "Where There is Smoke There is.....a Business Valuation" was presented by Kevin Yeanoplos. Kevin, who describes himself as a "recovering CPA," is a highly credentialed partner at Brueggeman and Johnson Yeanoplos, P.C., where business valuations are the focus of their business.

Kevin briefly described the business valuation process, which begins by defining the purpose of the engagement based on the client's needs – sale, gifting, estate planning, for example – and the type of value to be determined. The types of value to be considered may include: book value, liquidation value, investment value, and fair market value. One point to note is that book value is shifting away from historical cost to current cost due to new pronouncement SFAS 157. The purpose for this shift is to reflect in the presentation of the financial statements a more accurate value.

The remainder of the valuation process includes an appraisal through site visits and benchmarking. Throughout the process, the objective is to determine the economic benefit going forward by looking for consistency and identifying what is the stable normal profit. Adjustments are made to account for non-recurring items to ensure this consistency is maintained. Although the valuation is based on available data within the organization and the industry, some judgment is involved.

Overall, the presentation was a great overview of business valuations and may encourage some people to consider taking their career in this direction or even offering this type of service at their firm.



ANNOUNCEMENTS

BOARD NOMINATIONS for the 2007-2008 AWSCPA Tucson Affiliate Board of Directors **Opportunity knocks!!** Join this dedicated team of dynamic women in sculpting the future of our Affiliate. We would love to welcome you to the Board! Contact any Board member to learn more about the exciting team-building and leadership opportunities with the AWSCPA. Nominations are now being accepted for the program year beginning July 1, 2007. Send your nomination or express **your own interest** to Past-President Anne Hoff, CPA at annehoff@earthlink.net. The nominations committee will present the slate of candidates to the membership later this month, so **ACT NOW!**

Member Directories – Tucson Affiliate directories were distributed at our November luncheon and by direct mail. In the event that you have not received your complimentary directory for 2006-2007, please contact **Nannon Roosa** at (520) 790-3500 or nannon.roosa@cliftoncpa.com.

AWSCPA Virtual Mall – When you are shopping, keep this **opportunity** in mind... **AWSCPA** has partnered with several companies, who will donate a portion of each **AWSCPA** purchase to the **CPE Foundation**, which provides national scholarships and helps affiliates with their scholarship programs. See the Virtual Mall on www.awscpa.org (from the home page click “Useful Links” then choose Virtual Mall) for a complete listing. To count toward their contribution, most of the vendors require you to begin your shopping at the Virtual Mall.

SPECIAL THANKS

The Tucson AWSCPA would like to thank the following firms and individuals for their contributions to our affiliate:

- **BEACH FLEISCHMAN** – for underwriting the cost and hosting our web cast presentations
- **CLIFTON GUNDERSON** – for preparation of our member directory again this year
- **HAMMEL, BEAL & LAUER** – for the use of their conference room for our board meetings and AV equipment at our luncheons

UPCOMING EVENTS – MARK YOUR CALENDAR

June 27, 2007	AWSCPA luncheon, Estate Planning – see page 2
July 2007	No meetings scheduled
August 2007	AWSCPA luncheon, TBA
September 2007	AWSCPA luncheon, TBA
October 25-27, 2007	2007 AWSCPA Joint Annual Conference in Orlando, FL http://awscpa.org/home.htm for more information

This listing is a tentative schedule of this year’s events. These dates or topics may change to fit speaker schedules, so check back for updated information in each month’s newsletter. **Save the Dates!!**

AWSCPA MISSION

The **American Woman's Society of Certified Public Accountants (AWSCPA)** is a national organization dedicated to serving all women CPAs. The **AWSCPA** provides a supportive environment and valuable resources for members to achieve their personal and professional goals through various opportunities including **advocacy, networking, LEADERSHIP TRAINING, education, and public awareness.**

CHARITABLE ENDEAVORS

In an effort to give back to the community, the **AWSCPA** Tucson affiliate has started a tradition of collecting donations for select charities and other charitable endeavors each year. We have our own **scholarship** fund through which we have given scholarships to deserving college students – we awarded two \$500 scholarships in each of the last two years. We have also collected **trunkloads** of clothing for the **YWCA Your Sister's Closet**. This year we have plans to help the community as follows:

YWCA YOUR SISTER'S CLOSET Has moved to a new location: 525 N. Bonita. Donations are accepted on Mondays only between 8:30am - 4:30pm. This worthy organization provides unemployed women with clothing that is appropriate for job interviews and to begin employment. They need professional clothing that is stylish, clean and preferably ON HANGERS. Clean out a closet and bring your gently used items to our next luncheon. You'll receive a receipt for your contribution, and we'll take care of delivering them to the YWCA. Find out more about this organization by visiting their website at <http://www.ywcatucson.org/>. *We need a volunteer to collect donations and deliver them to the YMCA. Please contact any board member if you would like to be that person!*

SPONSORSHIPS In February we were a table sponsor at the **YWCA Women and Money** seminar. In addition, we provided scholarships to the event for four women who would otherwise not be able to attend and distributed investment books, flyers, and highlighters. Thanks to Mass Mutual for subsidizing the books!

SCHOLARSHIPS The Tucson **AWSCPA** has a scholarship program for female accounting students who have taken a non-traditional path to their education. Our 06/07 scholarships were awarded at the December luncheon. There are several ways you can help fund these scholarships:

\$\$\$ Give and receive... participate in the **50/50 raffle** at each meeting – one ticket for \$1 or six tickets for \$5. The proceeds are split – half to the winner and half to benefit the scholarship fund. **OR** you can purchase tickets for the next raffle by sending your check (made out to **AWSCPA**) to: **Susan Pina**, *AWSCPA Treasurer (fbo scholarship), c/o Beach Fleischman & Co., P.C., P.O. Box 64130, Tucson, Arizona 85728-4130*. Please indicate "Raffle tickets" and the number of tickets on the memo line.

In addition, you can help this cause through a **tax-deductible contribution** to our scholarship fund at the **UA Foundation**. Simply complete the contribution form below and mail it along with your contribution to the UA Foundation or give it to a Board member at the next luncheon.

Thank you in advance for your generosity and support.

Please accept my donation of \$_____ to the AWSCPA Scholarship fund.

Donor name: _____

Address: _____

Phone (optional): _____

Make your check payable to The University of Arizona Foundation, with "fbo AWSCPA Scholarship" on the memo line.

Mail this form with your check to:

The University of Arizona Foundation
Attention: Scholarship Development Office
PO Box 210109
Tucson, AZ 85721-0109

THE 2006-2007 BOARD OF DIRECTORS...



President:
Lynda Nigh
299-5755
lnighcpa@msn.com



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Member-at-large:
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733-2530
darlene@taxandmoneywise.com



Finance Committee Chair:
Amanda Campion
882-4402
amanda.campion@gmail.com



Member-at-large:
Lori Hoby
545-1117
lhoby@cfsoaz.org

No
Photo
Available

Hospitality Committee:
Elvira Urquidez
790-3500
elvira.urquidez@cliftoncpa.com



Hospitality Committee:
Francie Kincheloe
k.francie@gmail.com



National Board Member:
Alex Miller
721-5000
alexmillercpa@mindspring.com

WEBCASTS

We will be sponsoring group sessions for the **AWSCPA** webcasts. Each webcast lasts an hour (or more) and occurs about once a month. You can sign up to view the following webcasts through the AWSCPA. A schedule of group meetings to view these webcasts will be included in next month's newsletter.

You can check out all of the up-coming webcasts at <http://awscpa.org/home.htm>

WELCOME TO AWSCPA!

AWSCPA is dedicated to serving all women CPAs. As a member of this national organization, you will find yourself in a **supportive** environment with valuable resources to help you achieve your **personal** and **professional goals**. You will also find rewarding **opportunities** for **leadership**, **networking**, and **education**.

MEMBERSHIP QUALIFICATIONS Membership in the **AWSCPA** is open to **all** individuals (male and female) who are or who are **aspiring** to become certified public accountants.

READY TO JOIN? If you would like more information and a **membership application**, please contact **Nannon Roosa** (nannon.roosa@cliftoncpa.com). You may also speak to any board member at our monthly luncheons.

ALREADY A MEMBER? Let your associates know how valuable your **AWSCPA** membership has been to you! Just a reminder: when you renew your annual dues, **please** be sure to include the **affiliate fee** of **\$30** for your local group. This fee enables us to continue providing high quality programs in Tucson!

Did you know – For each new member you recruit, you'll be entered into the semi-annual drawings for a grand prize. All new members will be listed in the monthly newsletters (New Members article) online (www.AWSCPA.org) – and if you see someone you personally recruited, let the National Office know and your reward will be sent.

We appreciate your support and attendance at our programs! Please feel free to contact any board member if you have questions, concerns or suggestions! You may also visit the website of the AWSCPA National Office at www.awscpa.org.

WE'RE ON THE WEB!! Visit our website: <http://www.awscpa.org/tucson>

JOB FORUM – IT'S ALL ABOUT YOU!

The **Tucson AWSCPA affiliate** strives to develop more networking **opportunities** for our members and meeting attendees. As part of this networking, we are providing the **forum** for employers with positions available to match these **opportunities** with individuals seeking employment. This will be a *confidential* service if you are seeking employment.

For those **seeking employment** contact **Kelly Crandall** (email: kellyc@cpahammel.com). For those with **positions available**, contact **any Board member** to announce your opening at a monthly meeting or in our newsletter. (NOTE: *Newsletter postings must be received by the 5th of the month for inclusion in that month. Ads must be 200 words or less – no logos or tables – submitted in a Microsoft Word® document. All postings may be further edited as needed for space limitations.*)

PLEASE communicate this employment connection to your employers for future employment **opportunities** for others. This is a **FREE** service for those looking for great CPA's – that's you!

Job Openings

CPA/Accountant Progressive, mid-size, full-service CPA firm located on Tucson's east side has an immediate opening for a CPA with a minimum of two years experience in a public accounting firm. The ideal candidate will have a variety of experience in public accounting, excellent communication skills, and the desire to excel.

At **Busby Sanford Brady CPAs PLC**, combined with our goal of offering outstanding client services, we also strive to provide a rewarding work/life balance. We offer a friendly environment, plus competitive compensation and benefits. Management and future ownership potential is available for the right individual.

If you are an individual who is committed to long-term career development, is seeking a continuing opportunity for growth, and a challenging future with a firm you can be proud of, we would like to hear from you. Please send your resume with salary history via fax (520-733-2529), e-mail (Juliet@bsbcpas.com) or mail to:

Busby Sanford Brady CPAs PLC
Attn: Human Resources
2055 North Kolb Road, Suite 101
Tucson, AZ 85715

If you have any openings that you would like to advertise in our monthly newsletter, please contact **Kelly Crandall** or any current board member.

(contact information on page 6)
