

JULY 2009 NEWSLETTER

PRESIDENT'S LETTER

As stated in the last newsletter, the Spouse Appreciation Dinner in March was again a great success. Included in the eighty-five in attendance were seventeen past Presidents, a heart-warming reunion to witness. We also celebrated the Chapter's 50th anniversary. Half a century is truly a milestone that brings reflection and circumspection into what the next half century holds.

Reflecting on the last fifty years, great leaders such as outgoing President Cheryl Gamble, and all who preceded her, make us all proud to be a member and what a great way to serve the accounting profession and community. To Cheryl and to all who are presently serving or have served the Chapter in the past, a heart-felt "thank you". Let me not forget to say "thank you" to Dorothy Strelczyk, Executive Secretary, serving the Chapter for twenty-two years in that position, if not in title, in function. The Chapter would not be what it is today without her commitment, patience, and perseverance.

I am proud to be your fifty-first Chapter President for the upcoming year and want to tell you some of the goals the officers have set. To help determine the goals, we started the year by requesting the TSCPA to conduct a Chapter member survey to investigate the interests and needs of current Chapter members. Thirty-four percent of the members contacted completed the survey, much more than the TSCPA usual response of twenty percent. Also, as an aid in achieving our goal to improve communication for all Chapter stakeholders, both present and future, the Chapter's web site has been established and is now "live". The web address is <http://www.victoriacpa.org>. The web site is evolving and there is much to be added.

The results of the survey may be viewed on the Chapter web site under "Members", "Member Survey". An overview of the survey results with goal action planned this year is as follows:

- More Chapter sponsored CPE, 8 hour preference
- More timely communication of events
- Ethics CPE offered regularly
- Adjust activities as necessary during the year to reflect a positive cash flow for the year (not in survey, but a goal)

A CPE committee has been formed which will lead in the responsibility of planning CPE covering a variety of preferred topics as indicated in the survey. Two, four-hour CPE offerings, including Ethics, will be offered on July 21, 2009. More information is in this newsletter. The Chapter plans to offer Ethics in July of each year so members may better plan their CPE schedule. Also, we are currently setting dates for at least sixteen more hours to be offered late summer into the fall, plus our regular sixteen hours tax update in December. The web site will provide more timely communication and the newsletter will be mailed earlier. Looking into the 2010-2011 year, the committee's goal is to have the CPE planning completed and published in May, 2010.

An overview of some results with action pending, but not forgotten, is as follows:

- Interest in legislative issues
- Increase community awareness of Chapter

Committees will be formed to help the Chapter plan action on the above issues.

It is a very good sign that the survey indicated the Chapter is already doing what the members like, such as luncheon meetings on a Tuesday when possible, student recruitment, and newsletter coverage (exception discussed below).

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The survey shows a high level of interest in a few topics or activities that do not precipitate any anticipated actionable goals for the upcoming year, but may be considered in the future. These include the Chapter offering a printed or web published member directory, along with publishing TSCPA news/events and current professional issues in the newsletter. Regarding the former, there is concern among the officers that there may be a personal privacy issue with some members. Also, trying to cover numerous TSCPA news/events and current professional issues in the newsletter would be too overwhelming for obvious reasons. However, the newsletter does provide an overview on a few of the latest TSCPA issues. Also, there are many accounting links offered on our web site under "Members", "Resource Links". You may request a link be added by contacting me.

Also, here are a few comments the members included in the survey of which we would like more comments from the members before action is planned. One is a job available listing and/or a job-seekers listing of some kind. Another is to have a round table discussion with representatives from each public firm and private businesses with the goal of defining how the Chapter could better deliver services. Most comments were very complimentary of the Chapter and/or included topics included above.

Although not formal goals, other activities or objectives planned for the upcoming year are Corporate Cup, approval of amended bylaws (more in this newsletter), new members and newly certified CPAs will be personally contacted and invited to a meeting (free lunch), and efforts will be made to increase attendance at luncheon meetings.

Chris Janecek has agreed to represent the Chapter Number Crunchers as the YMCA Corporate Cup Captain. Darren Wleczyk has agreed to be a Chapter Co-Captain. Thanks in advance to both of you. If you do not already know Chris and Darren, they come with coaching experience and are definitely the type who will go for "first place". Please support the team. We need every one to be involved. If not participating, come out, cheer for our teams, and have a little fun. The last day, Saturday, was so much fun last year with free food, lots of events and just plain visiting. Do you know people often act differently away from work? Come out and find out how! More information about Corporate Cup is in this newsletter and detailed information is on the web site.

I am looking forward to our Chapter having another wonderful year.

Mark Henry

President

REGISTRATION FORM

CPE AND LUNCH MEETING JULY 21, 2009

** See next page for seminar details **

\$150 all day - includes lunch during the meeting

or

\$90 for one session – includes lunch during the meeting

_____ Texas Margin and Sales Tax-Legislative and Administrative Developments	\$ 90.00
Course No. 072109MT Time 8:15 to 11:45 a.m.	
_____ Texas Ethics for CPAs	\$ 90.00
Course No. 072109E Time 1:15 to 4:45 p.m.	
_____ BOTH sessions	150.00

Mail this form form with check to: Victoria Chapter TSCPA
 Attn: Dorothy Strelczyk
 P. O. Box 1562
 Victoria, TX 77902-1562

Cancellations accepted with full refund through noon, Friday, July 17th.

2 SEMINARS—SIGN UP FOR ONE OR SIGN UP FOR BOTH

Date: July 21, 2009

Location: 5th Floor, Wells Fargo Bank Communications Room

\$150 for both—includes lunch

\$90 per session—includes lunch

PROGRAM SCHEDULE

7:45 a.m.- 8:15 a.m.

Registration

11:45 a.m.-1:00 p.m.

Lunch (Oak Room/Olde Victoria Restaurant)

1:00 p.m.– 1:15 p.m.

Registration

July 21, 2009 8:15 to 11:45 a.m. (CE 4)

Includes 10 minute break

Course # 072109MT CPE Sponsor # 326

TEXAS MARGIN & SALES TAX- LEGISLATIVE AND ADMINISTRATIVE DEVELOPMENTS

Christi Mondrik, Attorney, CPA

Description: The speaker will discuss recent Texas state tax developments. The presentation will cover updates to the revised Texas franchise tax (a/k/a the margin tax), including recent developments in the areas of passive entities, excludible revenues and allowable deductions. The presentation will also cover recent issues regarding the Texas sales and use tax, including a discussion of recent developments in taxable services, sales tax exemptions and documentation issues.

Objectives:

- Awareness of recent legislative and administrative developments
- Knowledge of recent state franchise tax and sales tax case law
- Identification of potential client issues arising from recent developments

Major Subjects:

- Franchise tax revenue exclusions
- Franchise tax passive entities
- Sales tax exemptions
- Sales and use tax documentation issues

Designed for: CPAs seeking to learn about recent franchise tax and sales and use tax developments so they may advise their clients regarding potential issues that may affect their businesses.

Level: Basic/Update

Prerequisites: None

Advanced Preparation: None

About the presenter: Christi Mondrik, attorney, focuses her practice on state and federal tax controversies and litigation. She is board certified in Tax Law by the Texas Board of Legal Specialization. Ms. Mondrik has handled IRS cases involving substantial corporate, individual and estate taxes. Her state tax experience includes disputes arising under Texas franchise tax, sales and use tax, and motor vehicle sales tax. Ms. Mondrik is also a CPA. Please see www.mondriklaw.com for more information about Ms. Mondrik.

July 21, 2009 1:15 to 4:45 p.m. (CE 4)

Includes 10 minute break

Course #072109E CPE Sponsor # 326

TEXAS ETHICS FOR CPAs

Richard Pitre, PhD, CPA

Description: This course is a Texas State Board of Public Accountancy approved four-hour class for Texas CPAs.

Objectives:

- Provide a fundamental understanding of the conceptual principles that guide human behavior.
- Teach CPAs to achieve and maintain the highest standards of ethical conduct.
- Teach the core values of the profession.
- Teach compliance with the spirit and intent of the Rules of Professional Conduct.
- Address ethical considerations and application of the Rules of Professional conduct to all aspects of accounting work.

Level: Update

Prerequisites: None

Advanced Preparation: None

About the presenter: Richard Pitre is a Professor of Accounting with over 38 years of teaching experience, and 33 years of experience as a small business CPA practitioner. He is the author of a Financial Accounting Textbook. His research is multi-discipline, covering such topics as Ethics, Environmental Cost Liability, Managed Care, Deferred Taxes, Hospital Effectiveness and MIS, The Small CPA Practitioner and Information System Liability, and Organizational Behavior and Citizenship. He is a member of the Texas Society of Certified Public Accountants, and the American Accounting Association. He is a current and past member of several boards and committees of these organizations.



MEETING ATTENDANCE DRAWING

At the July 21st meeting, we will have an attendance drawing for a \$50 gift card. You must be present to win.* If the person whose name is drawn is not present, the drawing at the next meeting will be for \$100.

*Members in good standing per TSCPA the morning of the meeting are eligible to win. Good luck!

CHAPTER - TSCPA COMMITTEES

We are looking for members to chair, or be a committee member, on the following committees. If you are interested and/or need more information, contact Mark Henry at mark.henry@victoriacollege.edu. The formal chair descriptions as found in the TSCPA 2008-2009 Manual for Chapters are provided below. However, the chair may determine the level of committee involvement for our Chapter. Your time is respected but we need committee volunteers to assist at whatever level is possible. Please show your support for the Chapter by volunteering to be a committee chair and/or member.

Career Awareness *

Develop and implement a student outreach program like TSCPA's Accounting Career Education or CPAs Helping Schools; lead the Chapter's participation in TSCPA student initiative programs; develop a speakers bureau focused on accounting career presentations; arrange for TSCPA staff to lead a workshop for Chapter members that includes sample presentations and other TSCPA resource materials.

Membership *

Actively promote membership in TSCPA and the Chapter; lead Chapter's participation in statewide joint membership campaigns; contact all new CPAs in Chapter area to solicit membership; arrange for presentation of TSCPA membership certificates at Chapter meetings; follow up with members before memberships are terminated for nonpayment of dues.

Public Relations *

Coordinate with TSCPA External Relations volunteers and staff to implement programs at Chapter level as requested; promote variety of Chapter events and projects, such as community service activities, etc.; coordinate with appropriate committees; secure recognition for CPAs rendering public service to the community.

*The chairman on these committees automatically serves on the counterpart state-level committee and is expected to actively participate therein.

WELCOME!

New members: Martin R. Slack, Fulshear, Texas
Arnold J. Wasser, Victoria, Texas

New licensee in our area: Christopher R. Proschko, Yoakum, Texas

TSCPA TIPS – JULY 2009

TSCPA Leadership Nominations for Year 2010-2011

The Nominations Committee needs input for key leadership positions. TSCPA members can submit suggestions for next year's Executive Board, directors-at-large (Board of Directors) and Texas members for the American Institute of CPAs Council. The deadline for sending nominations is Aug. 17.

To get the form online, use this URL:

<http://www.tscpa.org/about/leadership/Nominations/LeadershipNominations1011.asp> and log in. The form will also be available in the July/August issue of *Today's CPA* magazine.

Financial Literacy

Between tornadoes and hurricanes (and sometimes both), all parts of Texas are vulnerable to storm damage. Put your financial disaster plan in place before it's time to batten down the hatch. An online publication by the American Institute of CPAs, the American Red Cross and other partnering organizations covers recordkeeping, buying insurance, protecting your property, qualifying for government benefits, and more. Access it through this link <http://www.redcross.org/preparedness/FinRecovery/FinPlan/> at TSCPA's Financial Literacy Web site, www.ValueYourMoney.org.

Accounting Careers Education

Many thanks to our volunteers and chapters for their time and efforts to spread the word about accounting! TSCPA has finished another successful year of promoting accounting careers through the ACE program, providing materials and/or guest speakers to educators throughout the school year.

For more information about TSCPA's ACE Program, contact Donna Fritz. (E-mail dfritz@tscpa.net; phone 800-428-0272 ext. 201 or 972-687-8501.)

Student Membership

TSCPA's student/candidate membership category has grown to an all-time high of more than 2,100 members! Thanks to our chapters and members for spreading the word and welcoming these students to TSCPA.

Do you know student members who are looking for more cash? TSCPA holds a random drawing each autumn for four \$250 tuition/book reimbursements (provided courtesy of the Accounting Education Foundation of TSCPA). To be eligible, a student member majoring in accounting must renew or join by Sept. 30 to be entered in the drawing. For more details, contact Donna Fritz. (E-mail dfritz@tscpa.net; phone 800-428-0272 ext. 201 or 972-687-8501.)

**TSCPA CPE - SATELLITE BROADCAST SCHEDULE
2009 - 2010**

DATE

COURSE TOPIC

July 22, 2009	Governmental Accounting & Auditing Update
August 19, 2009	Compilation & Review Update: Advanced Issues
September 16, 2009	Accounting & Auditing Update
October 21, 2009	Partnerships & LLCs Update
November 18, 2009	Business Fraud & Internal Controls Management
December 16, 2009	Annual Tax Update
May 19, 2010	Farm & Ranch Accounting & Tax Update

For more information and to register: call TSCPA 1-800-428-0272, or log onto www.tscpa.org
Walk-ins are welcome

Seminars are held at the Victoria College Student Center
2200 E. Red River Street
9:00 a.m. – 5:00 p.m.
Registration starts at 8:30 a.m.

(Sites occasionally change so always reference the confirmation received to verify the location.)

CORPORATE CUP 2009

September 17—26, 2009

To volunteer for an event contact Chris Janecek
www.cjanecek@rhcllp.com or call 361-578-2915

go Number Crunchers!