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PRESIDENT'S MESSAGE

What a wonderful evening we spent at Timbers Farm Restaurant last month honoring our outstanding Scholarship recipients for this year. See more about them later in this bulletin. A big thank you to our Scholarship Committee, **Sarah Barbeix** and **Pam Snyder**, for all their hard work. And thank you also to **Leslie Yoon** for arranging our wonderful speakers. Jesse Triplett and Lorna Berryessa, both with Robert Half, shared with our students (and with the rest of us, as well) very important information about the job search process, what they look for in clients, and what employers are seeking both in the public and private sectors. Everyone was very attentive and there were lots of good questions.

And Student Night leads me directly into our More Than Just Desserts Auction which is fast approaching! This is an evening you won't want to miss! We are so excited about this upcoming event! This is our most fun evening all year! So bring your friends, family, co-workers, clients and, of course, yourselves and come join us for DESSERTS, holiday shopping, good company, good food and DESSERTS all for the benefit of our Scholarship Fund so we can search out those amazing students and be able to help them along in their education journey next year. I am so looking forward to sharing this evening with you. You can find all the logistical information further back in the newsletter.

If you are looking for a volunteer opportunity during this season of giving, you still have time to contact **Tricia Kraut** (pkraut@mcgowan.com) and offer to help out in the accounting office for the Unity Telethon on December 15. I'm sure she would appreciate your support and it is for a very worthy cause. I know I always feel good about being able to help out.

As we move into the final month of 2007 (does that even seem possible?), this is a good time to sit down and take a few moments to reflect on this year that is coming to a close. Wherever we stand with the goals we set for this year, I'm sure we have all done the best we could with the time we had. And now we are approaching that moment when we can reassess that progress, revise the goals, move on to new goals or resolve to continue with the goals on which we are currently working.

(Cont'd page 2)

IN THIS ISSUE

Announcements.....	2	Special Features.....	4-7
Monthly Dinner Meeting.....	3	Calendar.....	8



SANTA BARBARA CHAPTER BULLETIN BOARD

(President's Message cont'd)

But there is one other thing we need to do as December approaches. We need to resolve to take a few moments for ourselves each day just to breathe, watch a sunset, count the stars, ... whatever helps us to relax and put life in perspective. There will be a lot of demands on our time in the next month, and we want to do all those things near and dear to our hearts this time of year. And those quiet moments for ourselves will allow us to be all things to all people and maintain our sanity too. Lofty goals...but achievable.

A blessed Holiday Season to each of you, and I'm looking forward to seeing you at Timbers Farms for our More Than Just Desserts Auction.

See you at Timbers

Barbara

***Happy Birthday to You
Happy Birthday to You
Happy Birthday Dear...***

Tim Wilbur, Alejandra Folguera,

Lynn Lindley, Heidi Peterson

And....

Santa Barbara's ASWA Chapter!



Don't forget to bring a raffle gift to the upcoming meeting!

Email your birthday month to
heidi_peterson@adp.com

The Unity Shoppe, a local non-profit that benefits children and the elderly in our local community is looking for volunteers to help with its Annual Telethon.

Volunteers mainly assist with accounting functions to expedite the donations process!

When:

Saturday, December 15th, 2007

Where:

**Victoria Street Theatre, room at
back right**

Involvement:

**One Three-hour shift between
4:45pm and 1:00am**

To Volunteer:

**Email Patricia Krout
pkrou@mcgowan.com**

The deadline for submissions to the January 2008 newsletter is Wednesday, December 19th.
Please submit to Heidi Peterson at heidi_peterson@adp.com

“More Than Just Desserts”

ASWA's Annual Auction

*Please join us on Tuesday, December 11
at the Timbers in Goleta!*

Event starts at 5:30 pm, \$20per person

Auction Events Include

Dessert Auction

Tables bid to share savory desserts from local artisans.

Silent & Live Auction

Beautifully crafted baskets for grabs in a traditional bidding style.

Chinese Auction

Attendees buy tickets and deposit for a chance to win their favorite items.

Heads or Tails

Audience places their hands on their head or hips as we eliminate to one winner!

*Santa Barbara is one of the top scholarship granting chapters in the nation. Join us
as we reach the \$100,000.00 mark in giving this year!*

Please RSVP in advance to Leslie Yoon: lyoon@silcom.com

ASWA's Student Night Award Recipients!



Suppaluk Ruangrongsorakai with Pam Snyder

“Dear Sarah Barbeix,

This is Suppaluk Ruangrongsorakai. I would like to say thank you for the opportunity that you and the team of American Society of Women Accountants, Santa Barbara, gave to me. The scholarship will help me go through my college life and I will use it wisely.

I am so happy that I could be part of the student night. It was very helpful and I learned a lot from the guest speakers. I really appreciated it. The student night was a great experience in the accounting field. Thank you very much.

Suppaluk Ruangrongsorakai”

(Reprinted from email)

On Monday, November 19th Sarah Barbeix and Pam Snyder, from our Scholarship Committee, presented local students with two scholarships on behalf of the Santa Barbara Chapter of the American Society of Women Accountants.

Each recipient received a scholarship of \$1800.00 to assist with tuition and other expenses incurred during the completion of their degrees.

Applicants were selected on GPA, their interest and completed coursework in accounting, extra-curricular activities, volunteer experience and presentation in the interview.

We wish them the best in all their endeavors!

A special thank you to our guest speakers, Jesse Triplett and Lorna Berryessa, for their informative and inspiring words on the job market.

Heehwan Lee with Lucie George



American Society of Women Accountants**Joint National Conference 2007****Disney's Coronado Springs Resort in Orlando, Florida**

It's a time for learning, reconnecting with old friends and enjoying a little magic! This past month Lucie George and Pat Jones traveled to Orlando, Florida to be part of ASWA's Joint National Conference. This yearly event provided a three day series of Continuing Professional Education (CPE) Seminars, national business updates, volunteer opportunities and of course the chance to meet Mickey!



Lucie George accepts the Communications Award

Pat Jones said the event was particularly pleasant as she was able to reconnect with women from around the country that she had worked alongside in years past. Lucie had several rewarding experiences in the Magical Kingdom. Our chapter was recognized for its website communications and Lucie personally won a brand new iPod!

Information on the 2008 National Conference is already available for interested members online. Next year the ASWA will travel to Dallas, Texas during the final weekend in October.

INDUSTRY HOT TOPICS:**IRS Issues New Audit Rules**

The American Institute of Certified Public Accountants (AICPA) has issued new standards that may increase the cost and time of year end audits for businesses. Three major requirements for auditors include: an in-depth assessment of the client's environment and structure of internal controls; a more accurate assessment of risks of mistakes in financial statements; and proof that controls are put in place to address these risks. For more information visit www.aicpa.org.

**Social Security Changes Announced for 2008**

On October 17, 2007, the Social Security Administration announced an upward cost-of-living adjustment for the Social Security taxable wage limit. For year 2008, the amount of taxable earnings will increase from \$97,500 to \$102,000. However, the tax rate will remain unchanged from year 2007 to 2008, at 6.2%. This rate was last adjusted in 1990.



MARK YOUR CALENDARS !!

Wednesday, December 5th – Monthly Board Meeting at Cox Communications, 5:30 pm

Tuesday, December 11th – 2007 Annual Dessert Auction at the Timbers in Goleta, 5:30 pm

Monday, January 14th – Monthly Dinner Meeting at the Elephant Bar, 5:30 pm: Tax Update presented by Mike Ray

Wednesday, January 16th - Monthly Board Meeting at Cox Communications, 5:30 pm

Monday, February 11th – Monthly Dinner Meeting at A Capella Restaurant, 5:30 pm: Nancy Levin will provide information on Long Term Care

Wednesday, February 20th - Monthly Board Meeting at Cox Communications, 5:30 pm

Monday, March 10th – Annual Non-meeting in observance of tax season

***THE MISSION OF THE AMERICAN SOCIETY OF WOMEN ACCOUNTANTS IS . . .
TO ENABLE WOMEN IN ALL FIELDS OF ACCOUNTING TO ACHIEVE THEIR PERSONAL, PROFESSIONAL
AND ECONOMIC POTENTIAL AND CONTRIBUTE TO THE FUTURE DEVELOPMENT OF THE PROFESSION.***



American Society of Women Accountants

**American Society of Women Accountants
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