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PRESIDENT'S MESSAGE

Summer has finally arrived. The summer solstice parade has come and gone, and hopefully, so has the fog!

I would like to say thank-you to Tricia Krout, the Board, and all of the members that made last year such a great success. The goals were all met: mentoring, participation of 2 activities from a minimum of 40 members, and the receipt of two outside scholarship sponsors. When I reviewed the programs for 2000-2001 I was struck by the variety of topics, the capability and skills of the speakers, and the assortment of restaurants. It was a remarkable program that came together via a huge team effort. Once again, thanks to all.

On June 2nd, we held our annual transition meeting. We had a great time, and we are off to a good start with many exciting ideas and plans for the new year. We developed three new goals, listed numerous speaker topics and potential speakers, suggested several social events, and discussed potential fundraisers to reach our new scholarship goal.

Two of our new goals focus on member participation, since our membership has grown! We officially have 58 members, and we are tied with New York at 77 out of the top100 ASWA chapters listed (Denver is 100 with 172 members). We will continue to seek and welcome additional members, but our focus this year, again, will be on member involvement. We hope everyone will participate in several activities this year!

In order to keep track of these goals, there will be a "sign-in" sheet at each meeting or event. Attendance at dinner meetings, participation at social events, and assistance with organizing and planning these events, all will help us achieve our goal. This is a great way for new members to find out what makes our chapter so great, and a great way for our seasoned members to welcome and meet all of the new people. Please, don't be shy. Say hello and introduce yourself.

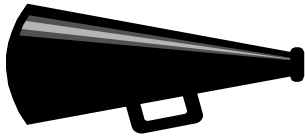
Our other new goal is to raise \$4,500 for student scholarships. As many of you know, we do not have as many review courses for our auction as we have had in the past. These review courses contributed significantly to our fundraising in the past, so we are looking for new and creative ideas on the Ways & Means committee to supplement our scholarship fund. Some new ideas were suggested at the transition meeting, and we hope to put these ideas into action, with your help, in the very near future.

I would like to thank Hillary Tentler for her presentation on QuickBooks for Accountants at our June dinner meeting. The information was timely for me, as my fiscal year just ended, and her tips were very helpful. Please join us at Giselle's Trattoria for the July dinner meeting when Kate Silsbury will discuss Financial Planning and Smart Investing. I hope to see you there, and I look forward to a great year!

Pam

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SANTA BARBARA CHAPTER ANNOUNCEMENTS

Congratulations!!

Congratulations to **GAIL H. ANIKOUCHINE** for the approval of her new position as **AREA DIRECTOR** (largely covering Southern California). Gail is currently a manager at MacFarlane Faletti. She has been an active member in the local ASWA chapter for 9 years. In 1998, she took on the rigorous job as Chairman of the All California Area Conference held in May 2000 at the Radisson Hotel in Santa Barbara. All those that participated will recall just how SPECTACULAR this event was! It is still hailed as an event-to-remember in our Santa Barbara Chapter's history! More recently she held a position as Member Relations of the Santa Barbara Chapter for the 2000/2001 fiscal year and was the grand organizer of the November 2000 Disneyland trip!!

Let's give Gail our kudos and support as our new Area Director!

Happy Birthdays

A very Happy Birthday to **Olive Wall** (7/20), **Catherine Black** (7-19) and Catherine's second grandson, **Mason**, who will be one year old on July 28!! (Please don't forget to bring a raffle gift to the upcoming monthly dinner meeting!!)

Minimizing the Costs of Occupational Fraud and Abuse

Occupational fraud and abuse cannot be eliminated in the workforce, but its costs can be reduced. Doing so requires preventative action, starting with a basic understanding of the nature of these offenses.

Generally, occupational fraud and abuse starts small and continues to grow. Because of fraud's clandestine nature, employers often are reluctant to believe it exists. This is especially true in small organizations.

It is equally true, however, that trust is the cornerstone of occupational fraud and abuse. As a result, the organization must seek a balance between trusting its employees too much and too little. While some occupational fraud is well hidden, most is not. And most can be prevented and detected with common sense and inexpensive solutions. A few examples are presented below:

Set the Tone at the Top: Employees who view their leaders as honest people are more inclined to emulate that behavior. The opposite is also true. Don't give employees an excuse to be dishonest.

Have a Written Code of Ethics: A written code of ethics sets forth what the organization expects from its employees. Although many larger organizations are implementing written codes, the same cannot be said of smaller ones. And that's where the risk to occupational fraud and abuse is highest.

Check Employee References: Some occupational offenders chronically abuse their positions and are simply discharged. These persons usually go on to other organizations where they continue their patterns of fraud and abuse. They often purposely select organizations where they know pre-screening is nonexistent.

Examine the Bank Statements: The organization's unopened bank statement should be reviewed at the highest possible level. Since most occupational fraud involves skimming cash and false disbursements, a responsible person unconnected to the bank reconciliations should look for unusual patterns, dual endorsements, unfamiliar vendors, and unfamiliar financial trends.

Create a Positive Work Environment: Employees frequently commit occupational fraud and abuse as a way of "getting back" at the organization for perceived workplace injustices. By creating a positive and open work environment, the employing organization can often reduce the motivation for its employees to commit fraud and abuse.

ASWA's SANTA BARBARA CHAPTER

cordially invites you to attend our upcoming monthly meeting
featuring our guest speaker

**Kate Silsbury,
American Express Business & Financial Advisor
to discuss**

Smart Investing

on

Monday, July 9th at 5:30 pm

at

Gisella's Trattoria Pizzeria

1311 State Street • (next to the Arlington Theater)

963-8219

Members \$24 • Guests \$26 • Students \$12

Featuring Soup or Salad • Capellini • Spaghetti • Pizza OR Chicken

For reservations please contact Lisa @ Kate Silsbury's office: 687-0355

OR Diane via email at ddonohue@hendry.com no later than Friday, July 6th.

Please specify your menu choice.

Standing reservations: Barbara Shaw, Pam Lombardo, Sherri Mauler, Olivia Rojas

About our speaker

Kate has been at American Express Financial Advisors, Inc. as a Financial Advisor since 1985. She specializes in financial and retirement planning for women, including the newly divorced and widowed. She teaches quarterly and evening classes for Santa Barbara Community College Adult Education Program: "Investing and Financial Planning for Women," "What Every Woman Should Know About Her Family's Finances," "Pre-retirement Planning," and "What Adults Should Know About Their Parents' Finances."

She was the Director of Applied Learning Internship Program; Counseling and Career Services at the University of California, Santa Barbara, 1980-1985.

Kate is an active ASWA member and volunteer's her time with the Santa Barbara County Retirement Board for 2001. She is also President of the Executive Women's Golf Association, Santa Barbara Chapter, for 2001. Kate has also volunteered with the following associations: Santa Barbara City Council Financial Advisory Committee Member, 1994-1995; Santa Barbara City Council Financial Advisory Committee Member, 1994-1995; She is also a past Board Member of the Women's Economic Ventures, a non-profit organization offering small business loans to low-medium income women. Since 1987 Kate has taught classes regarding budgeting, marketing, business plan information for the WEV. Kate is involved with the Tres Condados Girl Scout Council (three county chapter) as a recent Board Member and Fund Development Committee Chair from 1994-2001; She is also an Endowment Committee Member for the Fund for Santa Barbara, a non-profit organization providing funding for other non-profits active in progressive social change. Kate is also a member of the Santa Barbara Associates and MS (Movers and Shakers), organization of female executives active in volunteer activities.

Kate received her education from the University of Nevada, Reno being awarded a Master's Degree with Honors, Education Administration and Microbiology, 1977. She also attended the University of California, Los Angeles – Certificate in Personal Financial Planning, 1988. Chartered Financial Consultant Certificate in process.

Accountants Move to the Forefront and Bring Their Soft Skills

Accountants have assumed a more strategic presence within their companies, becoming more visible and interacting with colleagues in many different departments. This means that soft skills have become just as important as financial expertise when it comes to advancing your career.

In a recent survey commissioned for Robert Half International's Next Generation Accountant project, 38 percent of CFOs said the interpersonal skill most valued in accounting candidates today is a positive attitude. Businesses want employees eager to learn and accept new responsibilities. If you typically engage solely in traditional financial reporting, you may want to volunteer to work on projects such as information technology initiatives or long-term strategic planning, which utilize different skill sets.

It's also important that you're able to work effectively with colleagues across the organization. Take an active role in cross-functional teams and collaborate with others to find innovative solutions. Accountants can often add value to these groups by bringing their insight on how decisions will affect the bottom line.

Communication skills — written, verbal and presentation — are vital as accounting professionals interact more often with clients, the investor community and senior management. To be successful, you must be able to discuss financial data to these groups in laymen's terms.

And for those at the senior management level, people skills are even more critical. With responsibilities such as hiring and firing, employee retention and establishing mentor relationships, accountants who have built a rapport with their staff will be the most successful.

As accounting and finance professionals move from the backroom to the boardroom, their visibility within the organization is magnified. With strong people skills to match your business savvy, you'll improve your odds of success in this environment and greatly increase your marketability.

Accountemps is the world's first and largest temporary staffing service specializing in the placement of accounting, finance and bookkeeping professionals. The company has 330 offices throughout North America, Europe and Australia, and offers online job search services at www.accountemps.com. For more information please contact Stephanie Keairns at 805-496-2805.

Please welcome the new 2001/2002 ASWA Board Members:

Please contact any of the Board Members for those interested in the position of Vice President or Recording Secretary.

Our Chapter sincerely thanks the following people and companies for their support!



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Personal Financial Advisor

Financial Advisors

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MARK YOUR CALENDARS !!

Monday, July 9th at 5:30 pm. . .

Monthly Dinner Meeting

featuring Kate Silsbury of American Express Financial Advisors

Topic: Smart Investing

Location: Gisella's

Wednesday, July 18th at . . .

Monthly Board Meeting

at Walpole & Co. located in The Galleria at 3891 State Street, Santa Barbara - 569-9864

Monday, August 13th at 5:30 pm . . .

Monthly Dinner Meeting

featuring Simone Byers of Solomon Smith Barney

Topic: How to talk so people will listen

Location: Boelter's Grill

THE MISSION OF THE AMERICAN SOCIETY OF WOMEN ACCOUNTANT'S 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
c/o Diane Donohue, Committee - Corresponding Secretary
55 Castillian Drive
Goleta, CA 93117**

**HAPPY
FOURTH OF
JULY**