Coastal Carolina Chapter of the IIA

2013 – 2014 Officers

President
Howard Mosbacher
howard.mosbacher@yahoo.com

1st Vice President
OPEN

Secretary
Margaret V. Miller
mmiller@scfederal.org

Treasurer
Mary Leonard
mleonard@scfederal.org

If you have any job postings or announcements, please email Billy Koll at william_koll@charleston.k12.sc.us to have it posted in the Chapter Newsletter and/or the Chapter Website.

Check our website for chapter related information and activities at
COASTAL CAROLINA IIA
CCCII A May Meeting & Social Gathering

Date: May 29. 2014
Time: 1:00 – 4:00 PM
Location: South Carolina Aquarium
100 Aquarium Wharf
Charleston, SC 29401
Cost: $20 for 3 CPEs
Light refreshments will be provided

Salary Trends and Hiring Trends
Presented by:
Paula Twigg with Robert Half and Associates

And

A CAE’s Observation:
Audit Departments Focus for the Future and How to Prepare
Presented by:
Howard Mosbacher, current CCCII A President and former General Auditor for Hartford Financial Services Group

Social time immediately following

Please email Mary Leonard at mleonard@scfederal.org to register
Make checks payable to:
Coastal Carolina Chapter IIA
C/o Mary Leonard, South Carolina Federal CU
PO Box 60935
N. Charleston, SC 29419
Upcoming IIA Webinars

Members-only Webinar: SOX, Supreme Court and Whistleblowing: Compliance and Internal Audit Implications

May 20, 2014
1:00 – 2:00 p.m. ET

A recent U.S. Supreme Court ruling reinterpreted the Sarbanes-Oxley Act and extended whistleblower protection to employees of private contractors and subcontractors of public companies. While the rights and protections granted to credible whistleblowers have increased, the disclosure, transparency and self-reporting from the top of most organization has decreased. How can an organization’s internal controls over financial reporting be effective when the organization’s key compliance internal controls are not?
Course Duration: 1 hour
CPE Hours Available: 1

Members-only Webinar: Becoming a More Strategic Internal Auditor

June 17, 2014
1:00 – 2:00 p.m. ET

In today's competitive marketplace, organizations are constantly looking for new ways to position and elevate themselves by establishing hand-tailored strategic objectives and goals. However, many times audit departments have struggled to participate in the strategic focus of an organization due to a perception that internal audit does not have the capability or understanding in this area.
Course Duration: 1 hour
CPE Hours Available: 1

Upcoming Financial Services Auditor Group Webinars

FSA Webinar: Hot Topics in Compliance: Auditing Stress Testing and CCAR

June 12, 2014
2:00 – 3:00 p.m. ET

Over the years, additional regularity guidance has expanded requirements on organizations specifically targeted at model risk management, stress testing and data strategy. As the environment continues to mature, it is critical that organizations strategically review their framework and develop a plan to evolve with these expectations. A well thought-out strategy can identify, align and implement capabilities across these bodies of work that not only comply with regulatory requirements, but actually enable the business to function efficiently.
Course Duration: 1 hour
CPE Hours Available: 1
President’s Message

My name is Howard Mosbacher and I am pleased to serve you as chapter president for the next year. I am excited about the prospect of helping the chapter continue to support Internal Auditing in the Coastal Carolina region and I look forward to meeting with as many of you as possible throughout the next year. I have some thoughts about internal auditing that I would like to share with you but first let me tell you a little about myself.

I had been an auditor for 33 years when I retired in 2009. I began my career as a staff auditor with CNA Insurance Company in Chicago and ended my career as a Senior Vice President and General Auditor with The Hartford Financial Services Group, in Hartford Connecticut. At The Hartford I had worldwide responsibility for audit, investigations and information security. The Hartford had operations in multiple countries in Asia, Europe and South America and we had audit staffs located at most of these location. I have an MBA from New York University and am a Certified Public Accountant. Since retiring I have consulted in the areas of internal audit, risk management and organizational change as it relates to the areas of audit and risk management. My wife and I have owned a home in Mount Pleasant for 15 years and have been full time residents of the area since 2009.

When I started my career in 1976 internal auditing was really still in its infancy. Although the IIA was founded in 1941 membership had only reached 3,700 by 1957 and the CIA designation did not come about until 1973. There were several authoritative books on the subject of internal auditing but, to a large degree, individual audit departments were left to their own devices. While this may be somewhat of an oversimplification audit departments were more involved in what they could understand, basic internal controls, rather than stretching themselves to look at risks and issues that could significantly impact their respective organizations. Managing risk was hardly, if ever, talked about and audit departments were more comfortable in auditing things like petty cash rather than in understanding how organizations functioned. Management questioned the usefulness and need for internal auditing and internal auditors, themselves, questioned whether internal audit was a real profession and meaningful for one’s career path.

Over the ensuing 33 years much changed. Today the IIA has over 180,000 members in chapters throughout the world. The IIA is viewed as the authoritative source on internal auditing and gets a seat whenever governmental bodies or regulators have questions or concerns regarding topics such as internal controls lapses or risk management. The CIA designation is widely recognized and respected.

However, more importantly, from my perspective, internal audit departments throughout the world are employing techniques and processes that are identifying control weaknesses and risk management deficiencies that are preventing their organizations from achieving their strategic and operational objectives. Internal auditors are providing value added solutions to real issues and contributing to the success of their organizations. Management, Boards of Directors and interested third parties are valuing the contributions made by internal audit and, as a result, internal audit is being viewed more and more as a real profession, internal control and risk management experts. When organizations are faced with control or risk management issues internal audit is getting a seat at the table working with members
of management to resolve the problems. A fortunate consequence of this positive change is that you, as current practitioners of internal auditing, now have a choice of choosing internal audit as a profession where you can advance or move into an operational area of your respective organizations. This is an exciting time to be an internal auditor.

Once again I am looking forward to the year ahead and meeting with each of you. If there is anything that I can do for you as it relates to internal audit please do not hesitate to contact me at howard.mosbacher@yahoo.com

Please Consider Serving!

WE ARE IN NEED OF A VICE PRESIDENT.
And
Academic Relations Chairperson
Please contact Howard Mosbacher if you are interested.
howard.mosbacher@yahoo.com
IIA – Coastal Carolina
Chapter OFFICERS

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<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Email</th>
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<tbody>
<tr>
<td>President</td>
<td>Howard Mosbacher</td>
<td><a href="mailto:howard.mosbacher@yahoo.com">howard.mosbacher@yahoo.com</a></td>
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<td>Mary Leonard</td>
<td><a href="mailto:mleonard@scfederal.org">mleonard@scfederal.org</a></td>
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BOARD OF GOVERNORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Email</th>
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<tbody>
<tr>
<td>Kristina McMichael</td>
<td><a href="mailto:Kristina_mcmichael@charleston.k12.sc.us">Kristina_mcmichael@charleston.k12.sc.us</a></td>
</tr>
<tr>
<td>Bruce Havens</td>
<td><a href="mailto:bdhavens@santeecooper.com">bdhavens@santeecooper.com</a></td>
</tr>
<tr>
<td>Dorothy Roessler</td>
<td><a href="mailto:droessler@tidelandsbank.com">droessler@tidelandsbank.com</a></td>
</tr>
<tr>
<td>Amy Wharton</td>
<td><a href="mailto:Whartona@ci.charleston.sc.us">Whartona@ci.charleston.sc.us</a></td>
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PAST PRESIDENTS

<table>
<thead>
<tr>
<th>Name</th>
<th>Email</th>
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<tr>
<td>Jason McKinney</td>
<td><a href="mailto:Jason.McKinney@rsfh.com">Jason.McKinney@rsfh.com</a></td>
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District 4 Representative  (serving July 1, 2012 – June 30, 2014):
Bethany Parler  bethany.parler@sclot.com

Mid-Atlantic Regional Director (serving July 1, 2012 – June 30, 2014):
Lynn Theriault  lynn.theriault@caltech.edu
COMMITTEE CHAIRPEOPLE

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<tr>
<th>Committee</th>
<th>Chair</th>
<th>Email</th>
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<td>Academic Relations</td>
<td>VACANT</td>
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<tr>
<td>Attendance/Hospitality</td>
<td>Mary Leonard</td>
<td><a href="mailto:mleonard@scfederal.org">mleonard@scfederal.org</a></td>
</tr>
<tr>
<td>Audit</td>
<td>Kristina G.L. McMichael</td>
<td><a href="mailto:Kristina_mcmichael@charleston.k12.sc.us">Kristina_mcmichael@charleston.k12.sc.us</a></td>
</tr>
<tr>
<td>Chapter Directory</td>
<td>Billy Koll</td>
<td><a href="mailto:William.koll@charleston.k12.sc.us">William.koll@charleston.k12.sc.us</a></td>
</tr>
<tr>
<td>Education/Seminars</td>
<td>Paula Twigg</td>
<td><a href="mailto:paula.twigg@rhi.com">paula.twigg@rhi.com</a></td>
</tr>
<tr>
<td></td>
<td>Jason McKinney</td>
<td><a href="mailto:Jason.McKinney@rsfh.com">Jason.McKinney@rsfh.com</a></td>
</tr>
<tr>
<td></td>
<td>Billy Koll</td>
<td><a href="mailto:William.koll@charleston.k12.sc.us">William.koll@charleston.k12.sc.us</a></td>
</tr>
<tr>
<td>Meeting Arrangements</td>
<td>Margaret V. Miller</td>
<td><a href="mailto:mmiller@scfederal.org">mmiller@scfederal.org</a></td>
</tr>
<tr>
<td></td>
<td>Paula Twigg</td>
<td><a href="mailto:Paula.twigg@rhi.com">Paula.twigg@rhi.com</a></td>
</tr>
<tr>
<td>Membership</td>
<td>Jason McKinney</td>
<td><a href="mailto:Jason.McKinney@rsfh.com">Jason.McKinney@rsfh.com</a></td>
</tr>
<tr>
<td>Newsletter</td>
<td>Billy Koll</td>
<td><a href="mailto:William.koll@charleston.k12.sc.us">William.koll@charleston.k12.sc.us</a></td>
</tr>
<tr>
<td>Nominating</td>
<td>Howard Mosbacher</td>
<td><a href="mailto:howard.mosbacher@yahoo.com">howard.mosbacher@yahoo.com</a></td>
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