It is hard to believe that December is here and 2019 is about to be over. Before jumping into shopping, plan to join us for the December meeting on 12/10/19 (details on page 2). Then, as you find downtime over the holidays, perhaps you would like a good book to read. The following title can be found at the IIA Bookstore (https://bookstore.theiia.org/). If this title doesn’t peak your interest, there are many more to consider.

**Adding Value with COSO: Beyond Compliance**

By: James Roth, PhD, CIA, CCSA, CRMA

After a number of major corporate scandals involving companies such as Enron and WorldCom, publicly traded organizations became regulated with the passing of the U.S. Sarbanes-Oxley Act of 2002. Since then, the vast majority of organizations that comply with Sarbanes-Oxley have converted their control documentation to the updated Committee of Sponsoring Organizations of the Treadway Commission’s (COSO’s) Internal Control – Integrated Framework, which was revised in 2013.

While some organizations found implementing the COSO framework to be relatively easy, some found it rather burdensome. Others used it as an opportunity to take a fresh look at internal control over financial reporting and, as a result, gained added assurance. However, COSO did not intend the framework to be used solely for financial controls. It was designed to help organizations effectively develop a system of internal control that would meet the challenges of an ever-changing business and regulatory environment.

The research for this report focused on four organizations that are applying the framework to all three categories of business objectives—operations, reporting, and compliance—in different ways. Some key findings emerged from interviews conducted with the four organizations. Their examples may help readers implement COSO’s framework to improve risk management and control in their organizations.

As an added value to this report, several organizations have generously agreed to share samples of the documentation used in implementing the framework. The COSO Implementation Toolkit lets you customize the samples to meet your organization’s needs and is included in the purchase price of this report.
**Monthly Lunch Meeting**

<table>
<thead>
<tr>
<th>Who:</th>
<th>Lindsey Becker</th>
</tr>
</thead>
<tbody>
<tr>
<td>What:</td>
<td>Compliance</td>
</tr>
<tr>
<td>Where:</td>
<td>Redstone Federal Credit Union&lt;br&gt;The Atrium&lt;br&gt;220 Wynn Drive&lt;br&gt;Huntsville, AL</td>
</tr>
<tr>
<td>When:</td>
<td>December 10, 2019</td>
</tr>
<tr>
<td>Time:</td>
<td>11:30 am – 1:00 pm</td>
</tr>
<tr>
<td>Cost:</td>
<td>Members $15&lt;br&gt;Non Members $20&lt;br&gt;Students $10</td>
</tr>
<tr>
<td>CPE:</td>
<td>1 Hour</td>
</tr>
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</table>

**Reservations:** The reservation deadline is 11 a.m. Friday, December 6th. To register, reply to your Chapter invitation or sign up on our website [https://chapters.theiia.org/north-alabama/Pages/default.aspx](https://chapters.theiia.org/north-alabama/Pages/default.aspx)

Members/Nonmembers who make a reservation but do not attend will be responsible for the fee. When a reservation is not honored, the Chapter is still obligated to pay for all meals reserved. The Board of Governors policy is to bill all “no-shows.” If you register and later determine that you cannot attend, please cancel the reservation by 11 a.m. **on Friday, December 6th.**

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**Menu**

Oven Roasted Pork Loin<br>Gratin Potatoes<br>Steamed Veggies<br>Green salad w/dressing<br>Rolls<br>Assorted Cheesecakes & Fresh Fruit (½ & ½)<br>Tea and Water

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**Speaker Bio: Lindsey Becker**

Lindsey Becker is an Internal Audit and Compliance Manager in the Financial Institutions Group at Doeren Mayhew. She is a Certified Regulatory Compliance Manager (CRCM).

With more than 20 years’ experience, Lindsey helps compliance and internal audit clients identify risks and find solutions to related concerns. Well abreast of current trends affecting credit unions, community banks, mortgage companies and CUSOs in these compliance and internal audit segments, she researches and updates audit programs for clients of all sizes to meet the direct needs of their risk profile. Whether the audit focus is on deposits, lending or operations, Lindsey has the experience and skill set to develop an all-encompassing plan to manage controls, mitigate risks and remain compliant. Additionally, she has an extensive Bank Secrecy Act (BSA) background and experience conducting and supervising over 50 BSA audits annually.

As a Manager, she oversees fieldwork, communicates with the institution’s management team, facilitates exit meetings, reports on engagement findings, and offers
corrective and proactive recommendations. Supporting her efforts is a team of compliance and internal audit staff that provide effective services to more than 50 community bank and credit union clients under her supervision.

She has membership in the Institute of Internal Auditors, Michigan Bankers Association, and various local, state, and national financial institution related associations.

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**IIA Offer**

The IIA has a great ‘Black Friday’ deal on *Sawyer’s Internal Auditing*. For this Bookstore offer, use promo code **FRIDAY25**.

Larry B. Sawyer was a visionary and a leader of the internal audit profession. When the first version of *Sawyer's* was published in 1973, it was viewed by many as a much-needed, up-to-date reference guide to all things internal audit. Sawyer’s insights and principles offered guidance to countless internal auditors and helped to shape the profession for many years.

In this 7th edition, 10 authors and thought leaders within the internal audit profession tackle the challenge of what comes next for the profession. What are the opportunities to grow the most value? What emerging risks face the profession? How can this version of *Sawyer’s* best help chief audit executives (CAEs) and internal auditors in considering today’s practices and planning for the future? How can internal audit stakeholders better see the value they get from internal audit? This new edition is organized more practically around what CAEs need to know to develop the ideal internal audit function and what internal auditors need to know to deliver current internal audit services and products.

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**Upcoming IIA Webinars**

The IIA's complimentary Members-only Webinar Series is an IIA-North America Membership benefit. *Topics and dates are subject to change.*

**09-December-2019**
EHSAC Webinar: Regulatory Roll-backs at the EPA

**17-December-2019**

**21-January-2020**
Members only Webinar: Data Ethics

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**Next Month**

Please make plans to join us next month for our regular monthly meeting currently scheduled for **January 14, 2020**. This will be a joint meeting with AFWA. The featured speaker will be Stephanie Kingsford sharing about Tax Update 2020.
### 2019/2020 CHAPTER OFFICERS

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Huntsville Utilities

**Vice President**  
Michele Dolfi  
TRC Companies

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Connie Binford  
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Victoria Hewlett  
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Connie Binford

**Social Media**  
Suzanne Stone

**Webmaster**  
Connie Binford
# IIA CPE Opportunities

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>CPE</th>
<th>Training</th>
<th>Cost (Member)</th>
<th>Cost (Non Member)</th>
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<tr>
<td>Date TBD- Spring Seminar TBD</td>
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<td>8</td>
<td>TBD</td>
<td>See website or brochure</td>
<td>See website or brochure</td>
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*All training is subject to change*

## Other IIA Opportunities

- **03/16/20-03/18/20:** Las Vegas NV - GAM Conference
- **07/20/20-07/22/20:** Miami, Florida - 2020 International Conference

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