Hello All!

We have some fantastic educational opportunities coming up so be sure to block your calendar and watch for registration information for each event. The Programs Committee has arranged some top notch speakers that you won’t want to miss. See Page 5 for the Spring Seminar information and the Mark Your Calendar section on Page 7 for a complete listing of events.

— The Membership Committee

**CAP (Chapter Achievement Points)**

Just wanted to remind Chapter members about CAP points. Our Chapter reports our activity each month to The IIA. This helps track the progress of our Chapter in achieving our goals and provides a numerical comparison to other chapters. We receive points when our members participate in various activities, such as giving presentations, writing/submitting/publishing audit related articles, writing CIA exam questions, etc.

If you, or someone you know, is involved in something like this let us know. We would like to recognize their achievement and reflect it in Chapter reporting. If you are not sure the activity qualifies, let us know and we will look into it further. Forward the information to any Chapter officer. Contact information is on the last page of any newsletter.

With outstanding member support, the Ozarks Chapter has maintained Gold status the last seven consecutive years! We are off to a great start this year and fully intend to keep the momentum going. Thanks to you all for supporting your Chapter! The success of our Chapter definitely could not happen without you!
The IIA offers webinars each month to members at no cost. Speakers and topics vary, but participants receive 1 NASBA CPE for each webinar. Registration is required, see The IIA website for registration details. Additionally, previous members only webinars are archived and accessible to members at no cost from The IIA website.

The next Members Only webinar:
**Fraud, Bribery and Corruption: A Tale of Two Cases**
*Date:* TUESDAY, MARCH 18, 2014  
*Time:* 12 NOON—1 P.M. CST

Visit The IIA website for registration and more information: www.theiia.org

Upcoming IIA Members Only Webinars

The IIA also publishes scheduled upcoming Members Only Webinars and other free online events. Mark your calendar and don’t forget to register for these interesting topics and earn one free CPE!

**March 2014:**
**Title:** ACGA Webinar: When Audits Become Investigations  
**Date:** THURSDAY, MARCH 27, 2014  
**Time:** 12 NOON—1 P.M. CST

**April 2014:**
**Title:** Governance—Does Your Organization Measure Up? What Are You Doing to Help?  
**Date:** WEDNESDAY, APRIL 9, 2014  
**Time:** 12 NOON—1 P.M. CST

**May 2014:**
**Title:** Internal Audit Role in Ethics, Governance and Culture  
**Date:** WEDNESDAY, MAY 14, 2013  
**Time:** 12 NOON—1 P.M. CST

Visit The IIA website for registration and more information: www.theiia.org
**Ozarks Chapter Webinar Premier!**

The Ozarks Chapter hosted our first webinar last week. Based on what we are hearing, it appears to have been a success! After a luncheon speaker cancellation, the Programs Committee explored other options available and were able to put the webinar arrangements together in very short order. Attendees logged in to the webinar from their own computers to see, hear and be involved in the webinar conversations.

Raven Catlin provided some excellent information on IT Auditing for Non-IT Auditors. Attendees hopefully came away from the webinar a little less intimidated by the massive spectrum of IT. Raven also provided several great ideas for breaking out potential IT audit areas. Sometimes knowing where to start is the toughest thing to get your arms around. Thanks to all those involved in pulling this event together and to those of you that were able to attend on such short notice.

The Chapter plans to explore other opportunities to utilize webinars, as we have some members in outlying areas that may not be able to attend the luncheons or seminars. The summer months are also extremely busy for most of our members, so webinars may be a more efficient option during these periods. If you have an opinion on the potential use of webinars, please let us know. Every newsletter lists the contact information for Chapter Officers and Board Members on the last page. Feel free to contact any Officer or Board Member with feedback or suggestions. You can also get information from the Chapter website or post your comments on Twitter or LinkedIn.

Chapter Website:  
https://chapters.theiia.org/ozarks/Pages/default.aspx

LinkedIn Group:  
Institute of Internal Auditors (IIA) - Ozarks Chapter

Twitter:  
https://twitter.com/IIAOzarks @IIAOzarks

The Membership Committee would also like some feedback from our less active members. If location isn’t the only reason you have not attended Chapter events, please share those reasons with us. We make our best efforts to meet the needs of our Chapter members and are always looking for new ideas. Please send comments or suggestions to Membership Committee Chair, Sharon Eagleburger, or any committee member: Jamie Foster, Brenda Putman or Judy Aug. Contact information is on Page 6. We appreciate your support and welcome your feedback!

**Membership Recognition Program Update**

This year is shaping up to be a very tight race! We have multiple ties in the top five and a mere five points separate them all! As it stands right now, in random order, here are the members tied for the top five spots:

- Monte Davault
- Chris Jackson
- Eimee Wakefield
- John Kirby
- Lori Johnson
- Krystal Kauffman
- Michelle Crawford
Mystery Fraud Workshop

Ozarks IIA Chapter presents:

Mystery Fraud Workshop

Date: April 4, 2014 | 8 a.m.—noon | Breakfast Included
Location: Tower Club, Skyline Room
CPE: 4
Cost: Members—$75
Non-members—$100
Presenter: Timothy Hungerford, CPA, CIA, CFE, CGAP, CISA, CFM, CMA

For the past 16 years, Timothy Hungerford has been owner of Hungerford Vinton, LLC. The firm performs specialized audits, such as contract compliance, recovery audits, fraud examination and internal controls. Tim has recovered tens of millions of dollars for his clients during that timeframe. In addition, he has identified several grey market schemes, and helped shutdown fraudulent relationships for his clients. His work experience includes both the public accounting field and several corporate finance roles within a Fortune 500 prior to starting Hungerford Vinton, LLC. He received his bachelor’s in Accounting from Niagara University, and his MBA in Finance from the Rochester Institute of Technology. Tim serves on the board of the Rochester Chapter of the Institute of Management Accountants, the audit committee of the Volunteers of America, and is Treasurer/Board Member of the Rochester Chapter of the Institute of Internal Auditors. He is also an adjunct professor at SUNY Brockport teaching in the master’s in forensic accounting program, and serves on the Niagara University and Rochester Institute of Technology accounting advisory boards.

The goals of the Mystery Fraud Training are to teach auditors through a simulated audit experience. Starting with the Planning phase, you will be supplied with basic client background and it will be up to the audience to participate and develop the audit from there. Activities will include:

- Interviewing key personnel in the process being audited throughout the event
- Determining information needs and discussing next steps
- Examining evidence and drawing conclusions
- Adapting audit programs to meet audit requirements despite time constraints and information availability
- Finally, doing something that many auditors don’t get a chance to do—perform a confrontational admission seeking interview!

Along the way, Timothy will provided some of his real life keys to a successful audit such as “My Red Flags,” the four things that help identify fraud, data mining advice and ensuring evidence is admissible. Timothy will also share past experiences and cases throughout the event to emphasize learning points.

Mark your calendar—registration information will be out soon!
Save the Dates and Plan to Attend!

2014 CENTRAL REGIONAL CONFERENCE
at the
HYATT REGENCY INDIANAPOLIS
One South Capitol Avenue
Indianapolis, Indiana 46204

May 18 – 21, 2014

CONFERENCE TRACKS:
IT Audit and Information Security
Financial and Process Based Auditing
Governance, Fraud, and Ethics
Specialty Topics
CIA Review Course

RACING TO RELEVANCE

www.IndyIIA.org  @2014IndyCRC
Mark your calendar and watch for registration information!

Speaker: Larry Hubbard  
Date: May 9, 2014  
Time: 8:00—4:30  
Location: University Plaza Hotel and Convention Center  
333 John Q. Hammons Parkway  
Springfield, MO  
CPE: 8

Larry is a professional trainer and consultant with a broad background in accounting, auditing and finance. Prior to founding Larry Hubbard & Associates, Larry’s work experience included Mobil Corporation and Ernst & Young.

In addition to conducting his own training seminars, Larry frequently conducts training for other associations, such as The Institute of Internal Auditors; Watkins, Meegan; and Risk Management Advisory Services.

Topic: Adding Quality to Your Audit Department—Quality Assessments and Best Practices for IA

IIA Standard 1312 is a requirement. It begins: “External assessments must be conducted at least once every five years by a qualified, independent reviewer or review team from outside the organization.” Without this external review, an audit department cannot say their work is performed in conformance with the Standards.

Being able to make that statement may not be a big deal to your department, and there is no requirement to say it. In addition, following voluntary Standards like The IIA’s only makes sense if those guidelines really help the department do their work. However, missing these benefits of an external review is a big deal:

- Learning more about Best Practices in Internal Auditing;
- Taking an independent, fresh look at your own practices;
- Increasing your knowledge of the most widely accepted internal auditing standards in the world;
- Assuring your board that you follow widely accepted auditing standards;
- Understanding the best way to use the COSO internal control framework.

The IIA sells an updated 2013 Quality Assessment Manual that gives details, formats and guidelines for external assessments to help departments prepare and perform QA’s. Using the tools in that QA Manual, a traditional external assessment can take a week or two to complete, and involve extensive preparation work by the audit department. The IIA’s Quality Audit Services department and many other organizations provide this service for a fee.

Complying with Standard 1312 using a full external review can be expensive, often upwards of $25,000 USD. Another approach, the Self-Assessment with Independent Validation (SAIV), can be much less expensive, and some people believe the SAIV is actually a better approach achieving the Standard. Practice Advisory 1312-2 External Assessment – Self Assessment with Independent Validation outlines this approach.

This training seminar covers both QA approaches (full QA and SAIV), and the required knowledge of the Standards to perform the reviews!
Mark Your Calendar!

Mark your calendar for these upcoming IIA events:

- **APRIL 4, 2014**—Mystery Fraud Workshop, **Tim Hungerford** (8 a.m.—noon), Location: Tower Club—Skyline Room
- **APRIL 24, 2014**—Ethics luncheon with AFWA, **Terri Shubert**, Location: 425 Walnut
- **MAY 9, 2014**—Spring Seminar, Adding Quality to Your Audit Department, **Larry Hubbard** (8:00 a.m.—4:30 p.m.), Location: University Plaza - John Q Room

**Location of Events**: Unless noted otherwise, events will be held at the University Plaza Convention Center.

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Reminders

- Please make sure that your information, including email address, is current with The IIA: Visit www.theiia.org and log in, then click on the link “Your Profile” at the top.
- Keep an eye on our website for any additional news and information!
- Do you have questions? Comments? Do you know someone that deserves recognition? Do you know of job opportunities? Would you like to contribute? Let us know. Chapter members are encouraged to contact any Officer with suggestions or comments.

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2013/2014 Chapter Officers and Board

**President**
Lori Cantrell, Cox Health Systems  
Lori.Cantrell@coxhealth.com

**Vice President**
Cynthia Bennett, Mercy  
Cynthia.Bennett@Mercy.Net

**Secretary**
James Boutwell, CHAN Healthcare Auditors  
JBoutwell@chanllc.com

**Treasurer**
Andy Clemens, KPM CPAs, PC  
aclemens@kpmcpa.com

**Past President/Social Media Chair**
Jennifer Jenkins, Metropolitan National Bank  
jjenkins@metronationalbank.com

**Board Member**
Brenda Putman, City Utilities  
Brenda.Putman@cityutilities.net

**Board Member**
Judy Aug, City Utilities  
Judy.Aug@cityutilities.net

**Board Member**
Shannon Thomason, Empire Bank  
Shannon.Thomason@empirebank.com

**Board Member**
Jamie Foster, Liberty Bank  
jfoster@therisingstar.com

**Board Member/Programs Chair**
Dave Kimmerle, JQH  
Dave.Kimmerle@jqh.com

**Board Member/Membership Chair**
Sharon Eagleburger, Mercy  
sharon.eagleburger@mercy.net