



Volume 58

Issue 9

Membership Meeting

Wednesday - June 15, 2005

Harry's Steakhouse
5664 Brecksville Road, Independence, OH
(One mile north of Rockside Road)

6:00PM social, 6:30PM dinner, 7:15PM program

Order from the Menu

TOPIC: Installation of Officers

Please RSVP to Jenny Earley @ (216) 696-7700, ext 23 or
jennyearley@yahoo.com by 4:00PM Monday, June 13 2005

President

Sonia "Sunny" Shellito, CPA
(W) (216) 898 - 0678 (fax)
(H) (216) 276 - 4120 (voice msg)
email: SShellito@msn.com

Secretary

Hilary Hilow
(H) (216) 661 - 6162
email: clare_h0@yahoo.com

Treasurer

Catherine A, Feola, CPA
(W) (440) 842 - 8868
email: caf916@sbcglobal.net

Scholarship

Kathy Novak
(W) (216) 514 - 1818 ext. 100
(H) (216) 587 - 4145
email: kavak@apk.net

Bulletin Editor

Denise T. Brock
(W) (216) 622 - 8310
(H) (440) 944 - 7256
email: dbrock@calfee.com

Membership

Jennifer Earley
(W) (216) 696 - 7700 ext. 23
(H) (440) 668 - 0456
email: jennyearley@yahoo.com

Chapter web site: www.aswacleveland.org

National web site: www.aswa.org

P R E S I D E N T ' S M E S S A G E

Welcome to our new Regular members, **Melissa Marvin**, CPA and **Donna Sakony**, CPA, both of Ciuni & Panichi, Inc.! They joined in April. Both Melissa and Donna are located at the Beachwood office and are in the tax practice area. Their preferred contact information are:

Melissa Marvin, CPA
357 University Avenue
Painesville, OH 44077
Ph: 216-401-7771
mmarvin@cp-advisors.com

Donna Sakony, CPA
Ciuni & Panichi, Inc.
25201 Chagrin Boulevard, Suite 200
Beachwood, OH 44122
Ph: 216-831-7171
Fax: 216-831-3020
E-mail: dsakony@cp-advisors.com

This brings our membership total to to 26. Congratulations to **Jenny Earley**, Membership Chair, for reaching the Sapphire Recruiting level, of the "Recruiting Counts" Club! Jenny has recruited a total of 7 new members since July 1! As a Sapphire Club Member, Jenny will receive an embossed ASWA portfolio and gift cheque of \$25. All awards above the Rhinestone level will be presented at the ASWA/AWSCPE Joint Inspired Solutions National Conference in Philadelphia in September, during which Jenny will be inducted into the new club level. ***Remember, "Recruiting Counts" in many ways!***

MANY thanks to new CWRU student member **Anita Iyer**, who has graciously offered and accepted the Program Chair position! This helps to ensure that we will have a Program or CPE Session for the majority of our meetings! We look forward to some refreshing CPE sessions this Fall! Possible topics include safety tips for women, accounting for (gambling) winnings, and financial planning. Stay tuned for further details!

A message received from our Chapter Scholarship Recipient:

Sent: Thursday, April 21, 2005 9:59 AM

Hi Kathy: (Novak, Scholarship Chair)

I just wanted to thank you and the rest of ASWA - Cleveland Chapter, once again for inviting me to the meeting last night and awarding me with the scholarship. The speakers were terrific, the food was yummy, and it was great to learn more about the processes of your organization.

I plan to fill out a student membership form once things get less hectic around here at school. With finals around the corner, I'm just swamped!

Thank you, once again, and Happy Spring!

Sincerely,
Audrey Wayton

ASWA - AKRON-CANTON Chapter

Strategic planning meeting scheduled for Tuesday, June 14, 2005.

Please check their web page for more details.

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INSTITUTE OF MANAGEMENT ACCOUNTANTS - Cleveland Chapter

Are scheduled to attend the Saturday night, June 25, 2005 Cleveland Indians vs Cincinnati Reds at Jacobs Field. (Victor Martinez bobblehead night)

Bleacher seats and Fireworks!

First come, first serve!

Cost \$ 10.00

Send your check ASAP!

RSVP to Honey Wess @ 216 - 834 - 077 or mail your check to

763 Tollis Parkway, Broadview Heights, OH 44147

The Ohio Society of CPAs

Study Shows Tax Reform will Create Jobs, Grow Economy

Commercial Activities Tax Proves Less Harmful Than Other Business Taxes

The tax reform proposal before the Ohio General Assembly will boost Ohio's economy and create 50,000 new jobs, according to an independent study commissioned by the Ohio Department of Development.

Lt. Gov. and Development Director Bruce Johnson highlighted preliminary results of the independent study conducted to determine the economic impact of the tax overhaul. Johnson said that the initial findings are positive, including that the proposed commercial activities tax (CAT), when combined with the elimination or reduction of other taxes, will create hundreds of millions of dollars in new investment and 50,000 new jobs.

Johnson also said the research indicates the CAT "does less harm" to Ohio's business climate per \$100 million in revenue, than all other business taxes.

Massachusetts consulting firm REMI was contracted to conduct the research. The full report is expected to be released by the end of the month.

For more tax reform news, information and analysis, visit the [Society's Web site](#), or contact the Society's governmental affairs department.

E-Filing Sets Records for 2005 Tax Season

A series of records were set this tax season as 66 million tax returns were electronically filed, according to the IRS. The record amount of e-filing can be related to 17 percent more Americans using their home computers to file their taxes this year.

As of April 22, 2005, other records set include:

- An 11% increase of returns filed through IRS e-file.
- A 17% increase of 16.7 million taxpayers who filed from a home computer. This is two million more than the total for 2004.
- A 10% increase of 46 million returns from tax professionals.
- A 57% increase of 928,000 taxpayers paid by credit card.
- IRS.gov received 111 million visits this year, almost twice as many as last season.

For more information visit the IRS Web site

<http://www.irs.gov/newsroom/article/0,,id=138112,00.html> .

Excerpts from *Crain's Cleveland Business*, May 16-22, 2005 issue, page A-17Biz at 25: NAWBO, Cleveland Chapter

One in 11 adult women today owns a business, according to the Center for Women's Business Research, and in Northeast Ohio, women business owners have become a powerful economic force. The Census Bureau reports there are nearly 70,000 privately held firms that are at least 50%-owned by women in the Cleveland-Lorain-Elyria metropolitan area.

But 25 years ago, local women business owners faced significant challenges. They struggled to be taken seriously as suppliers, had difficulty accessing capital and had few opportunities to learn from their colleagues.

Dorothy Werblow, president of Academy Specialities Inc., said owning a business "is now seen as a legitimate way of earning a living (for a woman), but back then, we were constantly told, "Get a real job."

"Your work was seen as hobby," Ms. Werblow said. "People would say, "Isn't that cute? She owns a business."

Ms. Werblow also remembers the financial obstacles women faced in the 1970s and 1980s when trying to access capital.

"It was a major challenge to get a SBA loan, and if you were married, you couldn't get a loan from a bank without a co-signature from your husband," she said.

Ms. Werblow credits the women's movement with helping women succeed in business.

"It's now become automatic to accept women in business and this has helped the entire society," she said. "We didn't have helping husbands before—now it's unheard of for a young husband not to be involved with raising children. We have pushed society and changed it for the better."

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Getting to know new member **Melissa Marvin**:

Melissa chaired a committee for OSCP, Cleveland Chapter, for 2004-2005:
Communications with Students & Educators Committee.

Members have the opportunity to work directly with high school students by providing an approximately one-hour presentation at their respective schools to attract students into the profession. Interested committee members also work on Cleveland Chapter Scholarship selection process and the annual Accounting For Kids Day.

We look forward to reaching out to high school students and participating in the annual Accounting For Kids Day this fall! Please keep us posted, Melissa!

Review of CPE Credit Sessions for 2004 – 2005:

September 23, 2004: Succeeding as New Manager (1 Personal Development—does not meet NASBA's Field of Study for Management CPE, i.e., general management skills are not covered)

October 28, 2004: It's Not Downhill After 40! (1 Personal Development)

November 17, 2004: The Tax Consequences of Divorce (1 Taxation)

December, 2004: None, Wine Tasting Party with IMA, Cleveland Chapter

January 27, 2005: The Top 10 Mistakes Employers Make (1 Management)

February 17, 2005: The Polar Zone: How to Break the Ice and Warm Any Room (1 Personal Development)

March 2005: None; Scholarship Committee

April 20, 2005: Never Kissed a Frog. Never Had To. A Wealth Building Strategy for Every Stage of Life. (1 Personal Development)

May 2005: None; Spring Break

June 2005: None, Officer Installation Dinner

Denise Brock went on a two-week African safari last month. She left on Saturday, May 7th and returned to the office on Tuesday, May 24th. This was the trip of a lifetime and we look forward to seeing the photos and hearing more about it from Denise at future meetings.

SCHEDULE OF EVENTS:

June 15, 2005	ASWA - Cleveland Chapter Membership Meeting Harry's Steakhouse 5664 Brecksville Road, Independence, OH Installation of Officers
July 2005	ASWA - Cleveland - Annual Strategic Planning Breakfast Meeting Date & Time TBA Jack's Steakhouse Cleveland Airport Marriott 4277 West 150th Street
September 16, 2005	ASWA booth at Weatherhead School of Management CWRU Career Fair Member Jill Gibson, Director of International Career Services will keep us posted
September 28-30, 2005	ASWA/AWSCPA Joint National Conference Philadelphia, PA

American Society of Women Accountants

Denise T. Brock
2184 Green Ridge Drive
Wickliffe, OH 44092-2011

RETURN REQUESTED