

## Houston Chapter *Newsletter*

### January 20 Meeting *The 2009 Market Outlook: Capitalizing on the Panic for 2008*

**Nicholas P. Sargen, Ph.D.**  
Chief Investment Officer  
Fort Washington Investment  
Advisors, Inc.



Nicholas P. Sargen is chief investment officer of Fort Washington Investment Advisors, Inc. and Western & Southern Financial Group® based in Cincinnati, Ohio. In this role, Sargen is responsible for overseeing the investment activity for all assets under management, totaling \$32.4 billion as of December 31, 2007.

Sargen has many years' experience as an international economist and global money manager. He most recently served as managing director for JPMorgan Chase & Co. in New York, where he was chief investment strategist for JPMorgan Private Bank. He also has served as managing director for Prudential Insurance Company, where he was chief investment officer for Global Fixed Income Advisors. Previously, he served as director, bond market research, for Salomon Brothers. His experience includes positions with Morgan Guaranty Trust, the Federal Reserve Bank of San Francisco, and the U.S. Department of Treasury.

Sargen was born and raised in the San Francisco Bay area, where he earned a Ph.D. and an M.A. in economics from Stanford University, and a Bachelor of Arts in economics from the University of California, Berkeley. Sargen frequently contributes research articles on global investing to various publications and appears regularly on television business programs. He was a regular panelist with Louis Rukeyser from 2001 to 2004, and continues to appear on CNBC, Bloomberg and PBS.

### Professional Development Session: *Current SEC and PCAOB Developments*

**Keith Tunnell, Hein & Associates LLP**



At the January Professional Development Session, Keith will provide insights related to various accounting and reporting matters addressed at the recent American Institute of Certified Public Accountants' Annual National Conference on Current SEC and PCAOB Developments.

The main topics of the Conference were: convergence to the International Accounting Standards (IFRS), current developments in the Division of Corporate Finance, fair value, business combinations, and various PCAOB matters. In addition a variety of technical issues were discussed along with various SEC enforcement matters.

Keith joined Hein & Associates LLP in 1991 where he directs the firm's Houston office. As senior partner in H&A's public company practice (one of the largest in the country), Keith has extensive experience with the securities registration process, the periodic reporting requirements of the Securities and Exchange Commission and

See "Keith Tunnell" page 4

### FEI Houston Chapter

P.O. Box 631206  
Houston, TX 77263-1206  
Tel: 713.223.0334  
Fax: 713.776.1308  
[info@feihouston.org](mailto:info@feihouston.org)  
Chapter Administrator  
Terry K. Newton

### In this issue...

President's Letter...2

Officers & Chairs...2

Reach for the Summit  
of Your Career With  
FEI Membership...3

National Resources...3

Calendar of Events...4

Career Services  
Corner...4

FEI Sponsors...5

Registration...5

### January 20 Meeting & P.D.

Houston Country Club  
1 Potomac Drive

P.D. Session (4:30pm):

**Keith Tunnell**

**Hein & Associates LLP**

*Current SEC and PCAOB  
Developments*

Social Hour: (5:30 pm)

Dinner (6:30 pm):

**Nicholas Sargen, Ph.D.**

**Fort Washington**

**Investment Advisors**

*The 2009 Market  
Outlook: Capitalizing on  
the Panic for 2008*

Page 5 - Registration

### January Meeting Sponsors



## A Letter from the President...



One of the reasons that Our Houston FEI Chapter runs fairly smoothly is that my predecessors came up with a thoughtful succession planning process that provides continuity to Chapter management. It is traditionally the responsibility of our past presidents to serve as a nominating committee and to suggest candidates for the key jobs in the Chapter, and Jim Storfer will be leading that effort this year. If you wish to be considered for a position or to suggest someone else for a position, please call or email Jim.

Given the continuation of market volatility and economic turmoil, we are fortunate to have Nicholas Sargen as our dinner speaker at our January 20 meeting. He is an economist trained at Berkeley and Stanford who is currently responsible for overseeing the investment of over \$30 billion on behalf of Fort Washington Investment Advisors and Western & Southern Financial Group, where he serves as Chief Investment Officer. It promises to be a very interesting talk.

Many thanks to Hein & Associates for serving as Platinum Sponsor for this session and for providing our January Professional Development session. Resources Global Professionals is our Gold sponsor for the January meeting. Please take the time to seek out these sponsors at the meeting and thank them for their support.

With regard to CPE credit for these sessions, let me remind you that the current procedure we must follow requires you to both sign in and sign out of each of the two events at a monthly meeting to properly receive PD credit for both.

I'd like to welcome our new members and point out that FEI National hosts a monthly New Member Orientation webcast. The next one will be held on January 16 and is accessible through the FEI website.

Speaking of "new", FEI National has a new President and CEO- Marie Hollein. Marie was previously Managing Director for KPMG's Treasury and Financial Risk Management practice. She is a past president of FEI's Chicago chapter and has served on a number of FEI boards and committees. I have not met Marie, but those in our chapter who have met her tell me that she is very well qualified and will be a great leader for the organization.

Happy New Year, and I'll see you at the meeting on January 20!

With best regards,  
Chris Brewster, President 2008-2009  
[cbrewster@cardtronics.com](mailto:cbrewster@cardtronics.com)

### Save the Date - May 2 Derby Day at Sam Houston Race Park

The Spring Social Event this year will be something a little different. Come and watch the Kentucky Derby and live racing on Saturday May 2<sup>nd</sup> at Sam Houston Race Park. FEI members and their spouses or guests will be treated like VIP's as we watch on big screen TV's the most exciting two minutes in sports. The viewing of the Derby will be combined with live thoroughbred racing at Sam Houston Race Park and a live concert event at the end of the evening.

Mark your calendars to sip mint juleps and savor the sight of horses, hats and roses on Saturday May 2<sup>nd</sup>. Stay tuned for more details.

## FEI Houston Officers & Committee Chairs

### *President*

**J. Chris Brewster**  
Cardtronics, Inc.

### *President-Elect*

**Tony O'Dell, CPA**  
Robert Half Management  
Resources

### *V.P. - Programs*

**Charles "Chuck" Fischer**  
Hewlett-Packard Company  
**Jim Davis**  
Pluris Capital Advisors, Inc.

### *V.P. Membership*

**Carla Mashinski**

*SBM Atlantia*  
**Todd Ruden**  
Cardtronics, Inc.

### *V.P. Sponsorship*

**Phil Denning**

Shell  
**Terry E. Sanford**  
Carriage Services, Inc.

### *V.P. Academic Relations*

**Kevin Dartez**  
Friedkin Companies Inc.

### *V.P. Professional Development*

**David Boersma**  
Ameron International  
Corporation  
**Dawn Smajstrla**  
Anadarko

### *Secretary*

**Rebecca McCulloch**  
Citibank, Texas N.A

### *Treasurer*

**Derek Groenewold**  
Petrocom Energy Group, LLC

### *Immediate Past President*

**James R. Storfer**  
Sirius Solutions

### *Communications Chair*

**Jay Krasoff**  
Chiron Financial Group Inc.

### *Scholarship*

*Endowment Chair*  
**Sterling McDonald**  
Evolution Petroleum Corp.

### *Social Events Co-Chairs*

**Thea Marino**  
Sirius Solutions  
**Gerry Trostle**  
Enerfin Resources Co.

### *FERF Liaison Chair*

**Bruce Misamore**  
*Member Career Svcs Chair*  
**Eric A. Khan**  
SouthWaste

See FEI Houston Directors,  
**Page 3**

# Reach for the Summit of Your Career With FEI Membership

By Tony O'Dell

I've been able to pet an alligator, watch a Native American dance group, and ride on a seventy foot yacht on San Francisco Bay with the sun setting in the Pacific Ocean as we cruised under the Golden Gate Bridge as the full moon rose off the back of the yacht over the Oakland Hills. I've also ridden on a yacht in Boston as a man in traditional Revolutionary War dress pointed out various historical sites from the birth of our nation.

If you think I am describing vacations I've taken in the past, you are not exactly correct. Wondering why this belongs in your monthly FEI newsletter? What I am describing are memorable moments from FEI Annual Summits I've been lucky enough to attend in the past. I've been able to meet Scott Adams, the creator of the Dilbert comic strip, and have been able to shake hands with Frank Abignale, the subject of the movie "Catch Me If You Can", in both San Francisco and Boston. I've been able to shake hands with James Carville after his presentation in Naples, Florida and was lucky enough to get both Mr. Carville and his lovely wife Mary Matalin to take a photo with me in Phoenix last year (see right). They were so gracious and said to say thank you to everyone in Houston who helped Hurricane Katrina victims in their hometown of New Orleans.

I have made friends from Lucerne, Switzerland, and Australia as well as all around the U. S. that I get to reconnect with at each Annual Summit. We have a chance to attend the Summit this year without even leaving Texas! This year's Summit will be in Grapevine, Texas on May 3<sup>rd</sup> through 5<sup>th</sup> at the Gaylord Texan Resort and Conference Center. As always, there will be 14 to 16 hours of Continuing Professional Education hours awarded to all CPA's in attendance just from being present at the various sessions throughout the Summit.

FEI National is once again offering a \$100 discount off first year membership and free admission to the Annual Summit for any new member who joins FEI up to April 6, 2009. Those of us in the Houston chapter know the benefit of being active in our chapter. Just imagine being able to extend this networking circle from Houston to the entire U. S. FEI National is well aware that a connected new member is much more likely to be a happy new member.

If you have any questions, please let me know at our upcoming chapter meetings between now and the Summit in May. Watch the FEI National website at [www.financialexecutives.org](http://www.financialexecutives.org) in the future as the brochure for the Summit describing this year's speakers and events will be posted early in 2009. I look forward to seeing a huge Houston contingent in Grapevine in May.



## FEI Houston Chapter Directors

**Mimi Alciatore**  
University of Houston

**Jerry Blurton**

**Brett Clapsaddle**  
InterMarine Incorporated

**Jeff Curtiss**  
KBR

**M. Colleen Estes**  
Sirius Solutions

**Thomas M. Imre**  
Enerfin Resources Co.

**John D. Thomas**

**Michael J. Vitek**  
Igloo Products Corp.

**David Young**  
MPC Computers

## FEI National Resources

### New Research Publications Available on FEI Website (click to download)

[IFRS and Privately-Held Companies](#)

[CFO Quarterly Outlook – December 2008](#)

[Assessing the IASB: Results of a Business Survey about International Financial Reporting Standards and IASB's Operations, Accountability, and Responsiveness to Stakeholders](#)

[PayCheck Online Tool](#) (member login/password required)

**FEI TV - <http://fei.mashnetworks.com/>**

FEI TV is the Internet Television Network of Financial Executives International. It provides best practices, case studies and corporate financial management research to more than 25,000 CFOs, treasurers, controllers and senior financial executives.

## FEI Houston Chapter New Member

**Tony Van Slyke**  
Goodwill Industries of  
Houston

## Career Services Corner

### Current Opportunities:

- CFO, Universal Weather Aviation
- CFO, Energy Express
- CFO, Energy Service-Woodlands contact: [tuan@intervalecapital.com](mailto:tuan@intervalecapital.com)
- Director of Finance & Accounting-West Houston

### Career Links & Good Resources:

- In transition? Your National FEI Dues are reduced to \$125. Register through [www.FinancialExecutives.org](http://www.FinancialExecutives.org)
- SAVE THE DATE! January 15, 2009 - 2pm ET  
*Career Resolutions For The New Year* with Julie Bauke of Congruity Career Consulting. Congruity was formed with the mission of educating and inspiring individuals to take control of their careers. It should come as no surprise that people who know their capabilities, plan and manage their careers, set goals, and build relationships are more likely to reach their goals and live the career that is best aligned with their true selves. Organizations that provide the tools and resources to create those capabilities in their employees will quickly become an "employer of choice" - able to attract and retain top level talent. Check back to the FEI site for details and registration information!

To discuss your individual career issues contact Eric Khan, Career Services Chair confidentially at 713.252.3147 or [eric\\_a\\_khan@yahoo.com](mailto:eric_a_khan@yahoo.com).

## Membership Committee Update: Prospective Member Luncheons

The Membership Committee has taken on the initiative this year of conducting Prospective FEI Member luncheons. The objective is to invite prospective members to a group lunch with FEI members to introduce them to FEI.

The prospective members that attended the December lunch are John Dodson, Vice President - Accounting, Cal Dive International Inc.; Elizabeth Brumley, Vice President and Chief Accounting Officer, Bristow Group Inc.; and Salvatore Nicotra, Vice President and Controller, Suez Energy North America.

If you know any of these prospective members, please give them a call to reinforce the benefits of FEI. Also, if you know of any prospective members that we could invite to the next luncheon, please contact Todd Ruden at [truden@cardtronics.com](mailto:truden@cardtronics.com) or Carla Mashinski at [Carla.mashinski@sbmatlantia.com](mailto:Carla.mashinski@sbmatlantia.com).

---

### Keith Tunnell

from Page 1

the accounting related rules and regulations of the SEC. He has assisted numerous clients in registration with the SEC for initial public offerings, secondary offerings, asset-backed debt offerings and roll-up transactions. His many years of experience also include providing professional services to private companies, including private offering of debt and equity. Keith's clients have ranged in size from start-up companies to Fortune 500 companies, and encompass a variety of industries including oil and gas exploration, oilfield services, financial institutions, software companies, manufacturers and distribution companies.

## Calendar of Events

**January 20  
Monthly Meeting**  
**Nicholas P. Sargen**  
Senior VP & CIO of Fort Washington Investment Advisors, Inc.  
*The 2009 Market Outlook*  
**Prof. Development**  
**Keith Tunnell**  
Hein & Associates LLP  
*Current SEC and PCAOB Developments*

**February 17  
Monthly Meeting**  
TBA  
**Prof. Development**  
Oracle

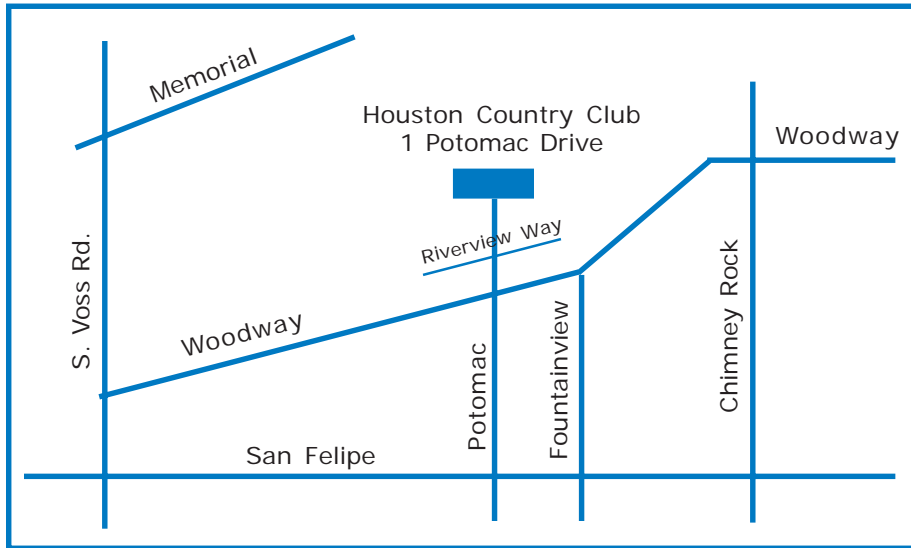
**March 17  
Monthly Meeting**  
**Russell Reynolds & Associates**  
*Financial Officers Practice*  
**Prof. Development**  
KPMG

**April 21  
Monthly Meeting**  
TBA  
**Prof. Development**  
Sirius Solutions

**April 30  
Annual Golf  
Tournament**  
Blackhorse Golf Club

**May 19  
Monthly Meeting**  
**Chris Barbic**  
YES Prep Public Schools  
*New Approach for Educating Houston's Youths*  
**Prof. Development**  
AON

All meetings listed here will be held at Houston Country Club unless otherwise noted on our website  
[www.feihouston.org](http://www.feihouston.org).



### January Meeting Sponsors



### January 20 Fax/Mail Reservation Form

[Click Here to Register Online](#) or go to [www.feihouston.org](http://www.feihouston.org)

Mail to: P.O. Box 631206, Houston, TX 77263-1206 or Fax to: 713.776.1308  
One form per registrant please, photocopy as necessary.

**Reservations Required** by 3:00 pm 2 business days before the meeting. may be canceled without cost as late as noon the day before the meeting. "No-shows" will be billed \$90.

**Meeting Location:** *Houston Country Club* - 1 Potomac Drive

**Meeting Cost:** No charge for Chapter Members and 1st time prospective members. Guests -\$90/person (guests & prospective members must be accompanied by member)

\_\_\_\_\_ Attendee Name

\_\_\_\_\_ Organization

\_\_\_\_\_ Address \_\_\_\_\_ City/State/Zip

\_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_ E-Mail

Check One:  Chapter Member  1st time Prospective Member

Guest \$90 (guest of member): \_\_\_\_\_

Attending:  Professional Development & Dinner  Dinner Meeting Only

**Guests please indicate payment via:**  MasterCard  Visa  Amex

Card#: \_\_\_\_\_ Exp Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Name on Card: \_\_\_\_\_ Signature: \_\_\_\_\_

Card Billing Address & Zipcode: \_\_\_\_\_

### 2008-2009 Strategic Partners

#### Platinum Sponsors

[AON Risk Services](#)

[Bowne of Houston](#)

[Fulbright & Jaworski](#)

[Hein + Associates](#)

[KPMG](#)

[Oracle](#)

[PricewaterhouseCoopers](#)

[Sirius Solutions](#)

#### Platinum Social Event Sponsor

[The Siegfried Group, LLP](#)

#### Golf Sponsors

[Bank of America](#)

#### Gold Sponsors

[Alvarez & Marsal](#)

[Business Consulting LLC](#)

[HireSynergy](#)

[JPMorgan](#)

[Outsource Partners](#)

[International Inc.](#)

[Resources Global](#)

[Professionals](#)

[RR Donnelley Financial](#)

[UHY Advisors TX, LLC](#)

[Wells Fargo Bank](#)

### January 20 Meeting & P.D.

Houston Country Club  
1 Potomac Drive

P.D. Session (4:30pm):

**Keith Tunnell**

**Hein & Associates LLP**

*Current SEC and PCAOB Developments*

Social Hour: (5:30 pm)

Dinner (6:30 pm):

**Nicholas Sargen, Ph.D.**

**Fort Washington**

**Investment Advisors**

*The 2009 Market Outlook: Capitalizing on the Panic for 2008*