

Houston Chapter **Newsletter**

April 20 Meeting Top Issues for CFO's: Strategy, Direction & the Role of FEI

**Marie Hollein, President & CEO
Financial Executives International**



Marie N. Hollein was named President and CEO of Financial Executives International (FEI) in January 2009. FEI is the professional association of choice for senior-level corporate financial executives and the leading organization dedicated to advancing ethical, responsible financial management.

Ms. Hollein brings over 30 years of extensive corporate and financial services experience to her role at FEI. Ms. Hollein was previously a Managing Director of Financial Risk Management for KPMG, where she led the treasury practice and provides treasury and risk management advisory services to US and global corporations and banking institutions. Prior to joining KPMG in 2005, Ms. Hollein was a Vice President and Regional Director for Ruesch International. She has also held senior financial executive management positions at ABN Amro Bank, Citibank and Westinghouse Electric Corporation.

A noted speaker and author, Ms. Hollein has published articles on risk management in a number of leading industry publications. She has been a member of FEI since 2000, most recently serving as the organization's National Area Director at Large for the Midwest. She also served as Financial Executives Research Foundation's Vice Chair, Board Trustee Member, and Development Committee Chair, and President of FEI's Chicago Chapter from 2004-05.

See "Marie Hollein" page 2

Professional Development Session: ASC Topic 805 – Business Combinations – SFAS 141(R) is Becoming Relevant Again Mike Grubbs, Director Sirius Solutions, L.L.L.P.



Accounting Standards Codification ("ASC") Topic 805 (formerly SFAS 141(R)), Business Combinations, was effective for most companies on January 1, 2009. Given the state of the economy, however, M&A activity was limited and many companies were unaffected by the new pronouncement. As the economy has started its recovery, we have begun to see M&A activity increasing in the marketplace, and management will need to follow some new guidelines for their acquisitions.

In this session, Mike Grubbs of Sirius Solutions will provide an overview of the requirements of ASC Topic 805. He will discuss changes in the standards, new issues for management to address, and valuation considerations that can arise including, but not limited to:

- Acquisition date considerations
- Treatment of acquisition-related costs
- Contingent consideration
- Valuation issues
- Negative goodwill

See "Mike Grubbs" page 3

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April 20 Meeting & P.D.

Houston Country Club
1 Potomac Drive

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

David Stephan

Sirius Solutions, LLLP

Fundamentals of an Energy

Trading Program

Social Hour:(5:30 pm)

Dinner (6:30 pm):

Marie Hollein, FEI

Strategy, Direction

& Role of FEI

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April Meeting Sponsors

SIRIUS SOLUTIONS

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A Letter from the President...



Please make sure to join us for our next Houston chapter meeting on Tuesday, April 20, 2010, at the Houston Country Club. We are honored to have **Marie Hollein**, President and Chief Executive Officer of FEI, as our dinner speaker. I am very pleased that Marie's extensive travel schedule will allow her to spend time with us in Houston; especially since the 2010 Annual Summit will be starting on April 25th in Las Vegas. Marie will be discussing "Top Issues for CFO's: Strategies, Direction & the Role of FEI".

We want to thank **Sirius Solutions** for once again being a Platinum Sponsor this year. We appreciate Sirius' continued support of our chapter. Please assist me in seeking out their representatives during the meeting on the 20th and thanking them personally for their continued support of your chapter. As many of you know, Jim Storfer and Colleen Estes, two of our esteemed FEI Houston board members, are also Sirius Solutions employees. Please join me in thanking Jim and Colleen when you see them as well for our meeting on the 20th. We look forward to a very informative Professional Development session at 4:30 pm on the 20th prior to the social hour and dinner. Mike Grubbs of Sirius Solutions will provide an overview of the requirements of ASC Topic 805 (formerly SFAS 141(R)), Business Combinations. Please be sure to attend the PD session to be presented by Sirius if your individual schedule allows.

Please join with me in welcoming **Gainer, Donnelly & Desroches, LLP** as our gold sponsor for the meeting on the 23rd. Gainer, Donnelly is a new sponsor of our chapter this year and I would ask that you all join me in letting them know how much we appreciate their sponsorship this year for our chapter.

Don't forget to register for the annual FEI Houston golf tournament that is scheduled for Friday, April 23, 2010 at Blackhorse Golf Club. Registration and lunch start at 11:30 am with a shotgun start at 1:30 pm and dinner and awards after completion of the tournament. Gerry Trostle and his golf committee (Bob Baker, David Boersma, and Ed Conner) have once again planned a wonderful day of golf as well as various goodies for all the players and some excellent food. This is your chapter tournament and I encourage you to take advantage of a Friday away from the office for fun, food, and networking.

As I have been mentioning for several months now, any of our members who might be interested should check out the FEI National website to review the details for the upcoming 2010 Annual Summit in Las Vegas on April 25th through April 27th at Caesar's Palace. Mitt Romney, former presidential candidate, will be the keynote speaker. Having had the pleasure of attending eight Summits in the past, I can tell you it is worth your while if you can attend. You will be joining eighteen confirmed attendees who have registered from Houston as of early April in representing us at the Summit, which is the keynote event for FEI each year.

Tony O'Dell, President 2009-2010
aodell@kforce.com

Marie Hollein

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Her expansive involvement with professional associations also includes board and committee positions at organizations such as the Association for Financial Professionals, Journal of Treasury Management, International Finance & Treasury, Treasury Management Association, Executive Club of Chicago, and the National Education Committee. Ms. Hollein earned a Master of Finance and Management from Carnegie Mellon University, and a Bachelor of Science from La Roche College. Ms. Hollein currently resides with her husband David, and has two grown children, David Jr. and Christine.

FEI Houston Chapter New Members

Larry J. Abston
Anadarko Petroleum Corporation

Blair A. Habuda, Jr., CPA
Spark Energy

Susan Riggs
Newfield Exploration Company

John Beall
Quantapoint Inc.

Suzanne Hauser
Noble Corporation

FEI Houston Officers & Committee Chairs

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Tony O'Dell, CPA
Kforce

President-Elect
Terry E. Sanford
Carriage Services, Inc.

V.P. - Programs
Dominic Fillippa
Seal Tech, Inc.

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Carla Mashinski
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HSBC

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Sirius Solutions
Gerry Trostle
Enerfin Resources Co.

FERF Liaison Chair
Bruce Misamore

Member Career Svcs Chair
Eric A. Khan
Hydro-Chem

See FEI Houston Directors,
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Career Services Corner

Current Opportunities

- CFO, Pre IPO Co.
- Asst. Treasurer Large Co.
- CFO, Public Chemical Co.
- CFO, Industrial Services
- CFO, Small Public Co.
- CFO, Large Law Firm

Statistics & Outlook

- Members in Transition: 21 (If you have landed please update your status ASAP)
- Members Placed Since Last Meeting: 2

Other News

- FERF Pros has offered free CPE to a member in transition for the rest of the year. Please contact career services if you have a need for free CPE.
- Members in transition breakfast roundtable coming in February. Date and location to be announced.

Please contact Membership@financialexecutives.org or 877.359.1070 to change your status. Several of our members have landed in a new job and are incorrectly reported in transition status. Please contact career services if you have a need for free CPE or reduced dues while in transition. Members in transition meeting in April. Date and location to be announced.

To discuss your individual career challenges confidentially, contact Eric Khan, Career Services Chair at (713) 252-3147 or eric_a_khan@yahoo.com or Kevin Hanratty at (713) 520-6066 or Kevin@astoundry.com.

Reminder: April 23 FEI Houston Chapter Annual Golf Tournament

Don't forget that the Houston Chapter Golf Tournament will be held on Friday afternoon, April 23rd at Blackhorse Golf Club in northwest Houston. Complete details are available at www.feihouston.org. Bank of America is the Gold sponsor for this event. The cost is \$75 per member (a \$200 value) and includes lunch, driving range, greens fee, snacks, beverages and dinner with open bar. Your first guest is free; second and third guests are \$75 each. This is a fun event for golfers of all abilities (or no abilities). There are cart goodie bags for all golfers (including the ever popular bottle of wine), a putting contest, awards and raffle prizes. The registration deadline is April 9th. Contact Gerry Trostle at 713-888-8614 or gtrostle@enerfin.com with any questions. See you there!

Mike Grubbs

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At the end of this session, participants will have a better understanding of various aspects of the new rules.

Mike Grubbs is a Director with Sirius Solutions' Financial Advisory Services group and leads the SEC practice area. The SEC practice assists companies with their financial reporting process in many areas, including preparation of annual and quarterly financial statements, restatements, implementation of new reporting standards and technical research. Prior to joining Sirius Solutions, Mike was an audit partner with Deloitte & Touche, LLP. He was a member of the audit practice in Deloitte's Houston office for over 16 years, primarily serving public companies. He is a Certified Public Accountant and a member of the American Institute of Certified Public Accountants. Mike graduated from Rice University with a B.A. in Economics and Managerial Studies and a Masters of Accounting.

FEI Houston Chapter Directors

Mimi Alciatore
University of Houston

Jerry Blurton

Jeff Curtiss
KBR

M. Colleen Estes
Sirius Solutions

Thomas M. Imre
Enerfin Resources Co.

Chris Matlock, CPA
Chris Matlock CPA

James R. Storfer
Sirius Solutions

Michael J. Vitek
Igloo Products Corp.

David Young

Calendar of Events

April 20

Monthly Meeting

Marie Hollein

FEI National

*Strategy, Direction & Role
of FEI*

Prof. Development

David Stephan

Sirius Solutions, LLLP
*Fundamentals of an Energy
Trading Program*

April 23

Annual Golf Tournament

Blackhorse Golf Club

www.feihouston.org

May 18

Monthly Meeting

Dr. Renu Khator

University of Houston

*Leading a University to New
Heights*

Prof. Development

Colleen Cunningham

Resources Global
Professionals

September 21

Monthly Meeting

Prof. Development

Fulbright & Jaworski

All meetings listed here will be held at Houston Country Club unless otherwise noted on our website www.feihouston.org.

2009-2010 Strategic Partners

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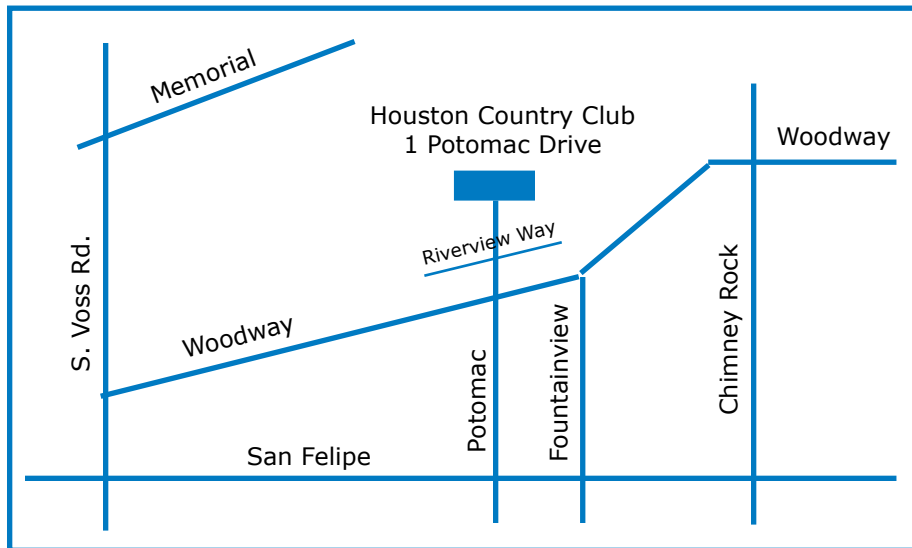
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Secure your FEI sponsorship today!
 Contact Phil Denning at phillip.denning@shell.com or Chuck Fischer at chuck.fischer@hp.com

April 20 Meeting & P.D.

Houston Country Club
 1 Potomac Drive
 P.D. Session (4:30pm):
David Stephan
Sirius Solutions, LLLP
Fundamentals of an Energy Trading Program
 Social Hour: (5:30 pm)
 Dinner (6:30 pm):
Marie Hollein, FEI
Strategy, Direction & Role of FEI



April Meeting Sponsors



April 20 Fax/Mail Reservation Form

[Click Here to Register Online](#) or go to 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

Spouse (name): _____

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: _____