



# INSIGHT

SOFE

Society of Financial Examiners

## INSIDE

- ◆ SOFE Award Winners
- ◆ 2011 CDS Sponsors
- ◆ President's Message
- ◆ October Examinations
- ◆ Board of Governors
- ◆ 2011-2012 Executive Committee
- ◆ SOFE Committees
- ◆ New Members
- ◆ Designations Awarded
- ◆ New Executive Director
- ◆ Upcoming Executive Committee Meeting
- ◆ Future CDS Locations



### Message from CDS 2011 Chair

**Roshanak (Roshi) Fekrat, CPA, CFE, CIA, MCM**

It is with my great pleasure to report to you that our 2011 CDS was another success. The 2011 Career Development Seminar was held July 17–20 at the Hyatt Regency, Jacksonville Riverfront in Jacksonville, Florida. We had over 80 sessions, offering 23.5 hours of Continuing Regulatory Education credits. There were approximately 500 attendees. Sponsorship was at our all time record high of over \$73,500.

I would like to thank our committee members, volunteers and speakers for their dedication to SOFE. The CDS Committee members included:

- Lewis Bivona, Jr., CPA, AFE**
- Philip Blustein, CFE**
- Donald A. Crawley, CPA, CFE**
- Eric Dercher, CFE**
- Michael P. Dinius, CFE**
- Kathleen Drake, CFE, CIE**
- James Hattaway, CFE, CIE, MCM, ARC**
- Patrick Hyde, CPA, CFE**
- Jenny Jeffers, CISA, AES**
- Neil Miller, CPA, CFE**
- Candace Nalepa, CFE**
- Elaine Neissley, MBA, CISA, PMP, CCSA, CICA**

Sponsors are an integral part of our CDS and we want to **thank all of you who sponsored our 2011 event.**

We also want to thank Commissioner **Kevin McCarthy** for his warm welcome to the great state of Florida and also many thanks go to:

- Susan Voss, Iowa Insurance Commissioner**
- Joseph Torti III, Rhode Island, Superintendent of Insurance**
- Jim Ridling, Alabama Commissioner of Insurance**



### SOFE Congratulates This Year's Award Winners



**Jenney Jeffers**, CISA, AES, (right) the winner of this year's Editor's Choice Award for her contribution to the publications of the Society during 2011. Presenting the award is SOFE Executive Committee member, Rick Nelson, CFE (left).



**Joanna Latham**, CFE, AES, (left) the winner of this year's Founders Award in recognition of her dedication and service to the Society. Presenting the award to Joanna is SOFE Executive Committee member, Collette Sawyer, CFE (right).

### Special Executive Committee Award

The 2010-2011 Executive Committee presented a special award to **Mike Dinius** and **Jim Hattaway** in appreciation of their service to SOFE during the past year. Both Mike and Jim put in an enormous amount of time in smoothing out the difficulties associated with the migration to a new website, rebuilding the electronic testing programs, moving to a new administration group and within that group to a new director. Many other projects were brought to completion due to their dedication and attention. We appreciate all that the entire executive committee did to make things work last year, but want to say special thanks to Mike and Jim.

Mike was also presented with a plaque honoring him for his service as SOFE President from August 2010 to July 2011. He was reelected by the Board of Governors in August for a 2011-2012 term.



### Thank You to Our 2011 CDS Sponsors:

**CDS Registration Brochure**

Bluestone Work Paper Software

**CDS Final Program**

Noble Consulting Services, Inc.

**CDS Scholarships**

The Financial Examiners Educational Foundation

**Spouse/Guest Hospitality Suite**

Global Insurance Enterprises, Inc.

Huff, Thomas & Company

Invotex Group

Merlinos & Associates, Inc.

Noble Consulting Services, Inc.

**Registration Desk**

ParenteBeard, LLC

**Laptops for Sessions**

Global Insurance Enterprises, Inc.

RSM McGladrey, Inc.

**Audio Visual**

CCH® TeamMate, *part of* ARC Logics®

*A Wolters Kluwer Business*

**AES Special Session**

Eide Bailly, LLP

McKonly & Asbury, LLP

Noble Consulting Services, Inc.

RSM McGladrey, Inc.

**State Chair/First-Timers Reception**

Eide Bailly, LLP

Stroock & Stroock & Lavan, LLP

**Sunday Board of Governors Meeting**

Eide Bailly, LLP

**Sunday Afternoon Break**

RSM McGladrey, Inc.

**Sunday Social Entertainment**

Global Insurance Enterprises, Inc.

**Sunday Social Drinks**

Eide Bailly, LLP

**Sunday Social Food**

Huff, Thomas & Company

Invotex Group

**Sunday Football Mascot**

Huff, Thomas & Company

**Sunday Football Player**

Examination Resources, LLC

Invotex Group

Regulatory Consultants, Inc.

Taylor-Walker & Associates, Inc.

**Sunday Social General Sponsorship**

Smith-Little, LLC

**Monday Breakfast Roundtables**

INS Regulatory Insurance Services, Inc. (InsRis)

**Monday Morning Break**

Regulatory Consultants, Inc.

**Monday Afternoon Break**

Dixon Hughes Goodman, LLP

**Annual Meeting Luncheon**

INS Regulatory Insurance Services, Inc. (InsRis)

**Presidents and Past President's Breakfast**

RSM McGladrey, Inc.

**Tuesday Breakfast Roundtables**

Bluestone Work Paper Software

**Tuesday Morning Break**

Merlinos & Associates, Inc.

**Tuesday Membership Luncheon**

Examination Resources, LLC

**State Chairs Luncheon**

RSM McGladrey, Inc.

**Wednesday Breakfast Roundtable**

Global Insurance Enterprises, Inc.

**Wednesday Board of Governors Luncheon**

Noble Consulting Services, Inc.

**General Sponsorship**

Aegon/Transamerica

Bingham McCutchen, LLP

Bluestone Work Paper Software

Colodny, Fass, Talenfeld, Karlinsky & Abate

Regulatory Consultants, Inc.

Taylor-Walker & Associates, Inc.



### President's Message



**Mike Dinius, CFE**

At the Board of Governors meeting on July 20, 2011, I was re-elected President of the Society. I would like to take this opportunity to thank all members for their continued support and understanding as we finalize the transition to DMG. In addition to the transition, the Society is automating many of its processes including membership and certification applications. These applications should be available on-line in early 2012. The registration process for testing is currently being automated. This automation will take time, but in the end the Society will be operating more efficiently for its members.

*Thanks to **Outgoing Members** of the Executive Committee and Board of Governors*

SOFE thanks the following members of the Executive Committee and Board of Governors whose terms expired in August:

#### **Retiring Board of Governors members and their terms of service:**

**Philip Blustein, CFE** | 2006 through 2011  
**Annette Courter Boyce** | 2006 through 2011  
**Richard Ford, CFE** | 2001 through 2011  
**Melvin D. Heaps, CFE** | 2006 through 2011  
**Dan Petterson, CFE** | 2010 through 2011

#### **Retiring Executive Committee members and their terms of service:**

**Melvin D. Heaps, CFE** | 2006 through 2011  
**Dennis Kluk, CFE** | 2004 through 2011  
**David Palmer, CFE** | 2008 through 2011

#### **Newly Elected Members of the Board of Governors:**

Congratulations to the following members of the Board of Governors elected at the Annual Meeting on July 18, 2011:

**Lynn Beckner, CFE**  
**Joanne Campanelli, CFE**  
**Tom Gauthier, CFE**  
**Jim Hattaway, CFE**  
**Mary James, CFE**  
**Mark Jaster, CFE**  
**Bob Kassinow, CFE**  
**Dennis Kluk, CFE**  
**David Martinez, CFE, CRISC, CGEIT, AIE**  
**Mark Ossi, CFE**  
**Tarik Subbagh, CFE, CPA, MSBA**  
**Eli Snowbarger, CFE**  
**Leane Refalko, CFE**

#### **OCTOBER EXAMINATIONS**

Letters will be sent by email in November regarding the AFE and CFE examinations taken in the October, 2011 exam period. A copy of the score provided to the examinee at the end of the exam and receipt information for the exam fee will be included in the notification letters.

Those who do not pass the exam in the October examination period may apply during a future testing cycle, or retake the exam in October by submitting the test application with payment to SOFE for the retest fee in advance of their October retest date.



### 2011–2012 Board of Governors

**Jean R. Adams**, CFE, CPA, CISA, AES

**James N. Armstrong**, CFE

**Lynn Beckner**, CFE

**Rebecca Belanger-Walkings**, CFE, MCM

**Sandra A. Bigglestone**, CFE

**Joanne Campanelli**, CFE

**Mario A. Cuellar**, CFE

**Bryant Cummings**, CFE

**Chase H. Davis**, CFE

**Eric C. Dercher**, CFE

**Michael P. Dinius**, CFE

**Roshi Fekrat**, CPA, CIA, CFE

**Richard B. Foster**, CFE

**Thomas Gauthier**, CFE

**James L. Hattaway**, CFE

**Ryan L. Havick**, CFE

**Frederick Heese**, CFE

**Joseph B. Holloway**, CFE

**John B. Humphries**, CFE, AES, ASA, MAAA

**Patrick A. Hyde**, CFE

**Mary M. James**, CFE

**Mark A. Jaster**, CFE

**Jenny Jeffers**, CISA, AES

**Robert B. Kasinow**, CFE

**James M. Kattman**, CFE

**Dennis L. Kluk**, CFE

**Annette Knief**, CFE

**Wendy LaPrath**, CFE

**Larry Lucas**, CFE, CPA

**David A. Martinez**, CFE, AIE, CGIET, CFE (Fraud)

**Neil A. Miller**, CFE, CPA

**John H. Mills, III**, CFE

**Candace W. Nalepa**, CFE

**Richard J. Nelson**, CFE

**James G. Nixon**, CFE

**Sean O'Donnell**, CFE

**Mark Ossi**, CFE

**Harold E. "Ed" Payne, II**, CFE

**Leanne Rafalko**, CFE

**Darryl Reese**, CFE

**Colette Hogan Sawyer**, CFE, CPM

**Brian Sewell**, CFE

**Doug Slape**, CFE

**Eli Snowbarger**, CFE

**Tarik Subbagh**, CFE

**Nancy S. Thomas**, CFE, CPA

**Shawn Towchik**, CFE

**William J. Umbaugh**, CFE

**Virginia West**, CFE

**Ignatius Wheeler**, CFE





### 2011-2012 Executive Committee and SOFE Committees

#### Officers:

**President** | Mike Dinius, CFE

**Treasurer** | Richard Foster, CFE

**Secretary** | Sandy Bigglestone, CFE

**Pro Bono Legal Counsel** | William D. Latza, Esq

*Members of the Executive Committee are SOFE vice presidents, each of whom chairs one or more committees.*

#### Permanent Committees:

Committee volunteers are vital to the strength and growth of SOFE. Each year, SOFE leadership invites members to volunteer their service on the committee in which they are interested by contacting the respective committee chair or [sofe@sofe.org](mailto:sofe@sofe.org). The SOFE Vice Presidents/Committee Chairs listed below determine who will serve on their respective committees:

#### Membership

**Colette Hogan Sawyer**, CFE

The Membership committee reviews all general membership applications and reinstatement of designation applications. This committee also approves all applications for the AFE and CFE designations in the Insurance discipline. It must have at least 5 members. All members must be CFEs or AESs.

#### Examinations

**Eric C. Dercher**, CFE

This Insurance Testing committee must consist of at least 9 members who are CFEs. This committee responds to questions from test takers about specific exam questions. This committee will also develop a plan of updating all exams and developing a policy to keep all exams current

#### Nominations

**Jim Hattaway**, CFE

This committee reviews and approves the applications of candidates for the expiring and open positions for the Board of Governors and executive committee. The Nominations committee must have at least 7 CFEs and AESs members.

#### Professional Standards

**Neil Miller**, CFE

This committee must consist of at least ten members, who may initiate and shall conduct investigations of potential disciplinary matters involving members of the Society. They also draft, interpret and amend the Society's Code of Ethics. All members must be CFEs or AESs.

#### Education

**Wanda LaPrath**, CFE

The education committee works with the headquarters staff in approving any non-NASBA approved sponsor. The committee also assists with the annual CRE forms. This committee also obtains the speakers/sponsors for the NAIC breakfast meetings. All members must be CFEs or AESs.

#### Ad Hoc Committees:

##### AES Committee

**William Umbaugh**, CFE, AES

The AES committee oversees the requirements for the AES designation and they approve all applications for the designation. You must hold the AES designation to serve on this committee.

##### Bylaws

**Sandy Bigglestone**, CFE

This committee is responsible for reviewing the bylaws and submitting a revised set of bylaws for membership approval in 2012.

##### Career Development Seminar

**Rick Nelson**, CFE

The CDS committee is responsible for overseeing the entire CDS and working with the Certified Meeting Planner and headquarters staff in planning this event from conception to wrap-up.



### **CDS Programs**

**Jim Kattman, CFE**

This committee is new this year. It was split from the CDS committee. This committee is responsible for obtaining all speakers and compiling a list of topics for CDS. They are also responsible for laying out the sessions.

### **Finance Committee**

**Richard Foster, CFE**

This committee assists the treasurer in reviewing the monthly financial statements. They also develop financial policies to be presented to the executive committee for adoption.

### **Future Sites**

**Neil Miller, CFE**

The Future Sites committee is responsible for selecting the venue for future CDS programs. They have currently selected sites through 2013. This year they will be looking at sites for the 2014 CDS as well as reviewing the feasibility of a joint seminar with IRES.

### **Marketing**

**Jim Kattman, CFE**

The Marketing committee is responsible for SOFE name recognition within the insurance industry and working on membership growth.

### **Membership Liaison Committee**

**Philip Blustein, CFE**

This committee acts as a sounding board for members who have suggestions for SOFE leadership or are having issues with the Society, which they feel are not being adequately addressed by management.

### **Publications**

**Jenny Jeffers, AES**

This committee is responsible for the Examiner and INSIGHT publications. This includes procuring authors and articles, editing articles, proofreading final drafts, and obtaining and approving advertising. The committee also oversees the CRE Reading Program and drafts the questions for each quarterly test.

### **State Chapters**

**Annette Knief, CFE**

This committee does not need any volunteers as it consists of the state chairs. They conduct semi-annual teleconferences by region with SOFE management and they are the link between headquarters and the membership to ensure the dissemination of information. The committee is responsible for the annual State Chapter luncheon at the CDS and the review and approval of the annual Don Fritz Award winner.

### **Website**

**Jenny Jeffers, AES**

The website committee is responsible for the content and design of the Society's website as well as the continuous review and update of information contained therein.



## NEW MEMBERS

Welcome to the new SOFE members who were approved by special interim vote of the Executive Committee in July and August.

### STUDENT MEMBERSHIP

Daniel Steven Baldwin – NE	John Fritz Brown – SC
Terrance Corbett – IN	Thelma Dixie – FL
Andrew Littrell – NE	Christopher Sousanes – IL
Rodney Veach – TX	

### GENERAL MEMBERSHIP

Lindsay Bates – IA	Amanda Buseman – IA
Arthur Cadena – TX	Stephen Elmer – WI
Adam Fisher – WV	Eloise M. Frey – NV
Bryan Fuller – MO	David Hee – NY
Bruce Jenson – MO	Jesse Lussier – VT
Travis Wegkamp – UT	Whitney Gum – OK
Ran Keeling – OR	Wilbert M. Wilson – VA
David Finkler – OH	David J. Koleos – GA
Derrick Lopez – GA	Vince Maggio – FL
Joel Sander – OK	

### REGULATORY MEMBERSHIP

Joseph Boyle – AK	Kennith D. Crook – WV
Wade Fleishacker – NE	Elizabeth Hofker – NE
Erin Marsh – NE	Laurie Reiser – WA
Darrin Riha – NE	Amber Walsh – VT

### RETIRED STATUS MEMBERSHIP

Steven L. Cayouette – RI	John D. Nichols – LA
Steven C. Gregory – NC	Peter Sargent – ME

### INACTIVE MEMBERSHIP

Marsha Bell – TX	Stephen Szypula – FL
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## NEW EXECUTIVE DIRECTOR

Joining the SOFE staff as of August 18 this year is executive director, **Lyn Brackett**. Lyn comes to SOFE with over twenty years of experience in association program management, having served a variety of membership groups, including the financial services industry, international corporate travel executives, and commercial real estate owners and developers. Her expertise spans a broad spectrum of association management, including planning, budgeting, marketing, communications, and education.

Among her accomplishments in her previous role as an association vice president are the development and implementation of an industry certification program, the production of a comprehensive online learning center, and the transformation of a certification and renewal program to online delivery format.





## DESIGNATIONS AWARDED

Congratulations to the following members who were granted SOFE designations by special interim vote of the Executive Committee in July and August:

### AFE

- |                        |                      |
|------------------------|----------------------|
| Robert Armbruster – NC | Kenneth Elliott – TX |
| Stephen Elmer – WI     | Jayne Gamache – VT   |
| Cathy Jones – FL       | Ryan Keeling – OR    |
| Stacy Kenyon – VT      | Jay Mertz – MI       |
| Yohannes Negash – MD   | James Perot – LA     |
| Louis Radecky – OH     | Arlas Wan – ME       |

### CFE

- |                        |                        |
|------------------------|------------------------|
| Dianne Batistoni – NJ  | Billy Bostick – TX     |
| Lindsay Crawford – NE  | Michael Doonan – NY    |
| David Finkler – OH     | Christopher Gallo – CT |
| Chungyih Hua – TX      | Andrew Jennings – TX   |
| David Jensen – WI      | John Lee – PA          |
| Rene Martinez – TX     | Marc Peterson – MO     |
| Carl Richard, Jr. – TX | Yulin Tang – TX        |
| Guangping Wei – MA     | Joanne Zhao – CA       |

## UPCOMING EXECUTIVE COMMITTEE MEETING

The next  
Executive Committee Meeting  
is October 20, 2011  
at DMG in Reston, Virginia

## FUTURE CDS LOCATIONS



**July 29-August 1, 2012** | Dallas, TX  
*Omni Mandalay Hotel at Las Colinas*



**July 21-24, 2013** | Henderson Lake, NV  
*Red Rock Resort*