Upcoming Events

Chapter Events:
Mid-West Chapter Annual Meeting
June 7th and 8th, 2007
Wichita, Kansas

National Events:
2007 National Annual Meeting
Minneapolis, Minnesota
August 6th – 8th, 2007

President’s Message

Greetings

We are in the process of preparing for the annual meeting program this year, scheduled for June 7th and 8th at the Hotel at Old Town in Wichita, Kansas. I am excited about the program and we have included in our newsletter the registration form, annual meeting notice, and minutes of last year’s annual meeting. You will need to register for the meeting and make hotel reservations prior to May 16, 2007. When calling for reservations mention the “Block for NSAC”. The web site for the hotel is www.hotelatoldtown.com. In addition you can go to a web site that lists other attractions in old town at www.oldtownwichita.com. It is our hopes that in addition to a great educational program you will have the ability to enjoy additional activities.

The board has discussed topics that we feel will interest our members. We have commitments from several speakers and are trying to finalize several additional topics. We will begin on Thursday June 7th with registration at 11:00. The meeting will conclude on Friday at noon on June 8th.

I wanted to let you know of several of the topics and speakers we have committed for our program.

Continued to next page
President’s Report - continued

- Pete Anderson from FCStone will make a presentation on the impact of the Initial Public Offering (IPO) which FCStone has recently executed. This is felt to be a timely topic and has implications to the cooperatives in our area.

- Tom Houser from CoBank will make a presentation on the Ethanol industry. Tom is very involved in this industry and is considered an expert by many on this subject.

- Bruce Vernon who had previously worked for Agriliance before accepting a job at a local cooperative in Kansas will be making a presentation on Fertilizer Risk Management. Bruce has a considerable amount of experience and knowledge on this subject.

- A professor from Oklahoma State University, Dr. Mike Dicks will address potential issues in the new Farm Bill.

- George Benson of McDermott Will & Emery LLP of Chicago, Illinois a respected tax attorney has agreed to be a presenter and will be discussing tax implications.

We are also planning a FASB update and additional topics are planned. I believe you will enjoy the program and I hope that you will find that the topics we have chosen will provide you additional educational opportunities. In addition it is an opportunity to become better acquainted with other members of the Mid-West Chapter. I look forward to your attendance.

The last item I wanted to address was the educational opportunities through NSAC. The national office presented the Basic Accounting program on a Web X platform. I was able to attend this presentation along with our Education Chairman Danny Posch. I felt that this program provided an excellent opportunity for education to our younger members. It could also be an opportunity to encourage nonmembers to attend which could lead to additional members joining our chapter. In the future as these are schedule the plan is to coordinate having attendance at a location which would minimize travel for individuals who would like to attend. Our thoughts would be to have a facilitator from the Chapter present to answer questions related to the topics discussed.

To continue our effort to increase our membership we will continue to allow you to bring a friend to the annual meeting. If you bring a nonmember to the annual meeting it will cost them $25 but this will be refunded if they become a member of the chapter. This will be outlined on the registration form.

Just as a reminder the National meeting is scheduled for August 6-8, 2007 in Minneapolis, Minnesota and I encourage members to attend as a very good program is being planned.

I want to thank you all for the opportunity to serve as your president this year and look forward to the annual meeting. Hope to see you all there.

Vern May
Several things come to mind as I write this article. Spring is upon us, the end to the busy season for many of us is fast approaching, and our thoughts will soon be turning to summer. Many fun activities are being planned. Some of those activities are being planned by your Mid-West Chapter and other chapters of NSAC.

Be sure and put on your calendar June 7 and 8, the Mid-West Chapter’s annual meeting in Wichita. Vern and the various committees have put together a great lineup of speakers. You can find further details elsewhere in this newsletter.

Also, do not forget, when the heat of summer starts to get you down, that the NSAC annual meeting will be in “cool” Minneapolis, Minnesota, beginning August 6 and concluding August 8.

I have been talking with members from the North Central Chapter who is hosting this year’s convention, and excitement is in the air. While escaping the mid-west summer heat, you will be treated to an outstanding lineup of speakers, great fellowship, and a “cool” location; all at a great price. Be sure and make your plans today.

I encourage each of you to share the summer excitement with members and nonmembers alike. Encourage other members to join in the summer activities and let us make a strong showing of our Chapter at both meetings. Also, remember to invite others who are not currently members to join our Chapter and to come share in all that is offered.

And finally, do not forget about the Cooperative Learning Network programs being offered by your national office this summer.

Details of the programs are listed elsewhere in this newsletter. The topics are current and the instructors are top notch. For those of you that have not attended one of these sessions before, I strongly encourage participation in a topic of interest to you. We continue to hear nothing but positive comments from those who have attended in the past, and believe you will agree.

Have a great summer, and I hope to see you in Wichita and Minneapolis

Mike Evans

2007 Chapter Annual Meeting

The time and dates for the Chapter Annual Meeting have been selected:

Date: Thursday and Friday
June 7th and 8th, 2007

Location: Wichita, Kansas

Hotel: Hotel at Old Town
First and Mosley
830 East 1st Street
Wichita, Kansas 67202
Ph: 316-267-4800
Ph: 877-265-3869
Fax: 316-267-4840
COOPERATIVE LEARNING NETWORK

NSAC provides accounting, tax and business education uniquely tailored to cooperatives. In addition to Accounting and Auditing Seminars presented by the chapters and technical sessions offered at NSAC’s annual meeting and at chapter meetings, NSAC presents group-live teleconference training opportunities which qualify for CPE credit. These seminars allow participants to remain in their offices and to eliminate the cost of travel time, thus allowing every NSAC member to attend. They are also open to non-NSAC members at a different price.

This year we will offer seminars on the following topics. Additional seminars may be added. Watch the website for details.

- April 19, 2007 – “Introduction to Cooperatives” – Don Frederick, U.S. Department of Agriculture (Cooperative Program Group)
- May 03, 2007 – “Property and Casualty Insurance” – Mark Halvorsen - Gallagher Risk Management Services
- July 12, 2007 – “Advanced Cooperative Performance Measures” – Christine Cuppett, Senior Credit Officer CoBank, St. Louis Regional Office
- September 20, 2007 – “Basics of Leasing” – Greg Davis with FCL
- October 18, 2007 – “Pension Accounting” – Russell Wasson, Director of Tax, Finance and Accounting Policy - National Rural Electric Cooperative

Don’t be left in the dark

If you are moving, changing jobs, or email addresses, please notify the NSAC National Office at the e-mail address above.

NEW – PODcasts

The National Society of Accountants for Cooperatives is pleased to be able to offer PODcasts from the Accountants for Cooperatives’ Cooperative Learning Network to members of the Association at a nominal fee. Please note that a PODcast contains a .pdf file of the presenter’s presentation as well as a .wav file of the audio portion of the cast. PODcasts do not qualify for CPE and PODcast purchasers do not have access to the presenter as those attending a seminar do.
The 7 Traits of Effective Leaders

How many do you share?

Are leaders born or made? Can you learn superior leadership skills? No one is sure, but experts have noticed seven specific actions that successful leaders carry out, regardless of the organization or cause they lead.

Effective leaders...

...Make others feel important. If your goals and decisions are self-centered, followers will lose their enthusiasm quickly. Emphasize their strengths and contributions, not your own.

...Promote a vision. Followers need a clear idea of where you’re leading them, and they need to understand why that goal is valuable to them. Your job as a leader is to provide that vision.

...Follow the Golden Rule. Treat your followers the way you enjoy being treated. An abusive leader attracts few loyal followers.

...Admit mistakes. If people suspect that you’re covering up your own errors, they’ll hide their mistakes, too, and you’ll lack valuable information for making decisions.

...Criticize others only in private. Public praise encourages others to excel, but public criticism only embarrasses and alienates everyone.

...Stay close to the action. You need to be visible to the members of your organization. Talk to people, visit other offices and work sites, ask questions, and observe how business is being handled. Often you will gain new insights into your work and find new opportunities for motivating your followers.

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THE GREATEST

When Muhammad Ali was the world’s heavyweight boxing champion, he had the fastest hands, the fastest feet, and maybe the fastest wit of any fighter ever. But one day he met his match........

Legend has it that one day at the height of his career; Muhammad Ali was on an airplane. Just before takeoff, the flight attendant checked to see if people had their seat belts fastened. Every passenger did except for Ali.

“Mr. Ali”, she said, “you have to buckle your seat belt”.

The brash heavyweight champion said, “Superman doesn’t need a seat belt”.

Without missing a beat, the flight attendant countered, “Superman doesn’t need to take a plane, either”.

If we take care of the minutes, the years will take care of themselves.  
----Benjamin Franklin

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...Make a game of competition. The competitive drive can be a valuable tool if you use it correctly. Set team goals, and reward members who meet or exceed them. Examine your failures, and celebrate your group’s successes.

—Adapted from The Toastmaster

Continued in next column
Sharing an assistant? 
Talk early and often

Good news: You’ve now got a secretary or assistant. Caution: You’ll be sharing her time with another manager. It’s economically sound, but you know it will be tricky to work out. Get the three of you together and discuss these four issues:

1. What you and the other manager need done. You may find your needs are similar—travel, scheduling, word processing—and the assistant can work on your combined tasks simultaneously or in quick succession. However, if you need help with large, unique projects, the assistant will have to set aside blocks of time for each of you.

2. The assistant’s strengths, limits, and preferences. Acknowledging what the assistant can, can’t, and prefers to do will help you all work efficiently – and amicably.

3. Communication. With three of you in the mix, keep up-to-date on everyone’s responsibilities and expectations. Discuss whether it’s best to meet; leave memos, e-mails, or voicemail; or use a combination of methods.

4. Troubleshooting in advance. Despite your best planning, there will be mix-ups, so anticipate the ones that you’re likely to encounter. Last-minute changes in schedules? Unexpected assignments? Shifts in priorities? Start thinking about how you’ll handle them.

Time flies, but remember, you are the navigator.
NEW from NSAC

E-Counters

The News & Views of the Society

Welcome to the new look for News & Views, our Society's member publication.

The format is electronic with easy to read news and views of the Society with the ability to forward to others.

E-Counters will be published (E-Mailed) on a monthly basis and submissions from members and others in the profession are welcome.

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Mid-West Chapter
Membership Report

<table>
<thead>
<tr>
<th>Members at October 31, 2006</th>
<th>137</th>
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<tbody>
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<td>Members rejoined</td>
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<td>Drops</td>
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<tr>
<td>Transfers</td>
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| Members at February 28, 2007 | 141 |

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Never type a decimal point again

If you consistently use the same number of decimal places in your Excel values but typing the decimal point slows down your data entry, there’s an easier way. You can permanently set all of the numbers you enter in your Excel workbooks to include the same number of decimal places.

Format your cells to the style you use, currency, comma’s, # of decimals, etc.

To always display the same number of decimal places:

1. Launch Excel and open the workbook in which you want to keep a consistent number of decimal places for every number.

2. Choose Tools | Options from the menu bar to open the Options dialog box.

3. Click on the Edit tab.

4. Select the Fixed Decimal Places check box and then use the corresponding spin box to increase or decrease the number of decimal places you want.

5. Click OK to apply the change.

Now when you enter a number in Excel, it automatically inserts a decimal point at the correct position - even though you didn’t type one when you entered the number. This can save you data entry time and minimize typos.

This preference will apply to all of your work in Excel until you open the Options dialog box again and deselect the Fixed Decimal Places check box.

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Upcoming National Meetings

2007-Minneapolis 2012-Texas
2008-St. Louis 2013-Capitol
2009-Pacific NW 2014-Mid-West
2010-South Atlantic 2015-Mid Central
2011-Great Lakes 2016-Far West
**New Members**

Emily Nichols  
Staff Accountant  
Mid Kansas Cooperative  
Moundridge, Kansas

Jennifer Calvin  
Accountant  
The Victory Electric Coop. Assn.  
Dodge City, Kansas

John Parker  
CFO  
United Power, Inc.  
Brighton, Colorado

Marcia Kampling  
Office Manager  
Sedgwick County Electric Coop. Assn.  
Cheney, Kansas

Jennifer Gustafson  
Tax Manager  
RSM McGladrey, Inc.  
Iowa City, Iowa

Tamara Wasson  
Office Manager  
Decatur Cooperative Assn.  
Oberlin, Kansas

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**Is the customer always right?**

Then there was the customer who received this notice:

“Sorry, we cannot fill your order until the previous order is fully paid for.”

He sent a reply:

“Cancel my order. I can’t wait that long.”

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**Have “an affair” with each of your employees**

How would you act around someone you were having a romantic relationship with at your office?

You’d probably be careful to treat him or her in a pleasant, businesslike manner, without too much informality.

You wouldn’t want anyone to think that your personal feelings had any effect on your own or the other person’s career.

Well, that’s the way you should treat everyone you work with during business hours.

-----Adapted from *Miss Manners*

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**A Little Humor**

*What’s the definition of an accountant?*
Someone who solves a problem you didn’t know you had in a way you don’t understand.

*Why do accountants get excited on Saturdays?*
They can wear casual clothes to work.
### Directors, Officers and Committee Chairmen

<table>
<thead>
<tr>
<th><strong>National Director</strong></th>
<th><strong>Chapter President</strong></th>
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<tbody>
<tr>
<td>Michael Evans</td>
<td>Vern May (2007)</td>
</tr>
<tr>
<td>Lindburg &amp; Vogel, Chtd.</td>
<td>CoBank, ACB</td>
</tr>
<tr>
<td>P O Box 2047</td>
<td>245 N Waco, Box 2945</td>
</tr>
<tr>
<td>Hutchinson, KS 67504-2047</td>
<td>Wichita, KS 67201-2940</td>
</tr>
<tr>
<td>(620) 669-0461</td>
<td>(316) 290-2047</td>
</tr>
<tr>
<td><a href="mailto:mikee@lv-cpa.com">mikee@lv-cpa.com</a></td>
<td><a href="mailto:vmay@cobank.com">vmay@cobank.com</a></td>
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<tr>
<th><strong>Chapter Vice-President</strong></th>
<th><strong>Chapter Secretary</strong></th>
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<tbody>
<tr>
<td>Farmers Cooperative</td>
<td>Lindburg &amp; Vogel, Chtd.</td>
</tr>
<tr>
<td>P. O. Box 263</td>
<td>P O Box 2047</td>
</tr>
<tr>
<td>Dorchester, NE 68343-0263</td>
<td>Hutchinson, KS 67504-2047</td>
</tr>
<tr>
<td>(402) 946-2211</td>
<td>(620) 669-0461</td>
</tr>
<tr>
<td><a href="mailto:smitchell@farmersco-operative.com">smitchell@farmersco-operative.com</a></td>
<td><a href="mailto:toddp@lv-cpa.com">toddp@lv-cpa.com</a></td>
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<tr>
<th><strong>Chapter Director</strong></th>
<th><strong>Chapter Treasurer</strong></th>
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<tr>
<td>Ron Becker (2007)</td>
<td>Dwayne Campbell</td>
</tr>
<tr>
<td>Aurora Cooperative Elevator Co.</td>
<td>Campbell, Shaffer &amp; Company, P. C.</td>
</tr>
<tr>
<td>602 12th Street, Box 209</td>
<td>2411 Heritage Trail, Suite 11</td>
</tr>
<tr>
<td>Aurora, NE 68818</td>
<td>Enid, OK 73701</td>
</tr>
<tr>
<td>(402) 694-2106</td>
<td>(580) 237-3521</td>
</tr>
<tr>
<td><a href="mailto:ronbecker@aurora.coop">ronbecker@aurora.coop</a></td>
<td><a href="mailto:dcampbell@csco-cpa.com">dcampbell@csco-cpa.com</a></td>
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<tr>
<th><strong>Chapter Director</strong></th>
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<tbody>
<tr>
<td>Hunter &amp; Gibbins, P. C.</td>
<td>American Pride Cooperative</td>
</tr>
<tr>
<td>P. O. Box 68</td>
<td>55 West Bromley Lane</td>
</tr>
<tr>
<td>Sayre, OK 73662</td>
<td>Brighton, CO 80601</td>
</tr>
<tr>
<td>(580) 928-5524</td>
<td>(303) 659-1230</td>
</tr>
<tr>
<td><a href="mailto:jgibbins@huntergibbins.com">jgibbins@huntergibbins.com</a></td>
<td><a href="mailto:kalquist@americanpride.coop">kalquist@americanpride.coop</a></td>
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<tr>
<th><strong>Mentor Chairman</strong></th>
<th><strong>Membership Chairman</strong></th>
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<tr>
<td>George Bayer</td>
<td>Dan Kent</td>
</tr>
<tr>
<td>Heartland Co-op</td>
<td>The Triangle Companies</td>
</tr>
<tr>
<td>P O Box 1008</td>
<td>P. O. Box 1189</td>
</tr>
<tr>
<td>Hastings, NE 68902</td>
<td>Enid, OK 73702-1189</td>
</tr>
<tr>
<td>(402) 463-5148</td>
<td>(580) 237-4276</td>
</tr>
<tr>
<td><a href="mailto:gbayer@heartlandco-op.com">gbayer@heartlandco-op.com</a></td>
<td><a href="mailto:kentd@trianglecompanies.com">kentd@trianglecompanies.com</a></td>
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<tr>
<th><strong>Silver Star Chairman</strong></th>
<th><strong>Education Chairman</strong></th>
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<tbody>
<tr>
<td>Marty Shaffer</td>
<td>Danny Posch</td>
</tr>
<tr>
<td>Campbell, Shaffer &amp; Company, P. C.</td>
<td>Mid Kansas Cooperative Association</td>
</tr>
<tr>
<td>2411 Heritage Trial, Suite 11</td>
<td>P O Box D</td>
</tr>
<tr>
<td>Enid, OK 73701</td>
<td>Moundridge, KS 67107</td>
</tr>
<tr>
<td>(580) 237-3521</td>
<td>(620) 345-6328</td>
</tr>
<tr>
<td><a href="mailto:mshaffer@csco-cpa.com">mshaffer@csco-cpa.com</a></td>
<td><a href="mailto:dposch@mkcoop.com">dposch@mkcoop.com</a></td>
</tr>
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<thead>
<tr>
<th><strong>Newsletter Chairman</strong></th>
<th><strong>Chapter Director</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Charles Trutna</td>
<td>Carl Smith (2009)</td>
</tr>
<tr>
<td>Heartland Co-op</td>
<td>Dodge City Cooperative Exchange</td>
</tr>
<tr>
<td>P O Box 1008</td>
<td>710 W. Trail</td>
</tr>
<tr>
<td>Hastings, NE 68902</td>
<td>Dodge City, KS 67801</td>
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<tr>
<td>(402) 463-5148</td>
<td>(620) 225-4193</td>
</tr>
<tr>
<td><a href="mailto:accountant@heartlandco-op.com">accountant@heartlandco-op.com</a></td>
<td><a href="mailto:csmith@dodgecitycoop.com">csmith@dodgecitycoop.com</a></td>
</tr>
</tbody>
</table>
The North Central Chapter is excited to welcome you to Minneapolis as it hosts this year’s 72nd Annual Convention & Tax Seminar. We are also host to the Electric Co-op Annual Chapter’s Finance, Accounting and Tax Seminar which is holding their chapter meeting in conjunction with the national convention.

The Marriott City Center in downtown Minneapolis is the convention hotel where all sessions will be held. Should the need arise, there is a small block of rooms being held at the flagship Radisson Hotel, directly across the street.

There are some changes in the air. In years past, the Past Presidents Dinner was held on Sunday evening. We will not be holding a dinner this year, but have opted for a Hospitality room for everyone to be open nearby the Registration Desk on Sunday afternoon from 4:30p.m. – 8:30p.m. for your convenience. Stop by for a pop or beer and some snacks. We may even have ice cream for the children (even those young at heart). Several North Central Chapter Host Committee members will be in the room to meet and greet you. The Electric Co-op Chapter will have its own Welcome Reception at the hotel from 5:30p.m.-7:30p.m. Sunday evening. It is sponsored by CFC.

On Monday night, everyone gathers for the Opening Night Gala (formerly called the President’s Reception) where we will have a sit-down dinner beginning at 6:00p.m. and entertainment provided by mentalist Christopher Carter following.

An addition to this year’s activities is the Tuesday night networking opportunity at Brit’s Pub. This is an optional event, but attendees have mentioned in the past that they would like more networking time. Stop by the Pub’s veranda for a drink and some appetizers before joining up with friends or family for dinner.

We have a full program on these two and half days. We are excited you’re coming to town and wish to extend to you a warm and hospitable Minneapolis welcome! So please join us “Under the North Star – Shining on Opportunity.”

Paul Julin
2007 Host Chair
North Central Chapter
2007 Annual Convention & Tax Seminar
Minneapolis, Minnesota

Website:

http://www.dinowalk.com/moa