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- 2018 Annual Meeting
  - June 7-8, 2018
  - Hotel at Old Town
  - Wichita, Ks

National Events
- 2018 Tax, Finance & Acctg Conference for Cooperatives in Austin, Texas
  - August 5th-8th

NSAC MIDWEST CHAPTER
ANNUAL MEETING
June 7 - 8, 2018
Click here for Meeting Agenda and registration

National Director’s Report

Big News! NSAC is adding even more value to our memberships!

The National Board voted to include all Cooperative Learning Network (CLN) presentations as part of membership dues. This is an effort to fulfill part of NSAC’s mission to “provide the highest quality accounting, tax, and business education uniquely tailored to professionals working for and with cooperatives.” What this means for us members, we now have a resource for timely topics delivered right to our computer, all included in the value of our membership. For those looking for continuing education, CPE credits can be obtained for participating, an extremely good value considering on average more than 20 CLN’s are available for CPE credits each year. Even if you are not looking for continuing education credits, the timely topics can help in your professional life stay up to date with changes in accounting, tax, as well as provide training in all types of business topics.

NSAC often asks its members to “ask someone to join.” In the past when I talked to potential members they often would ask what the real value to them is. With our excellent CLN webinars, the Cooperative Accountant publication, other education opportunities, and networking with the foremost authorities in cooperative accounting, tax, and other business areas, I think we can argue that NSAC is well worth the investment.

Since we are a volunteer organization, it is up to all of us members to ask someone to join. So please, if you know of someone who might benefit from our programs and connections, just let them know everything we offer. It is through the involvement of our membership that we can continue to thrive!

Nick Mueting
National Director

2018 Membership Campaign

The membership recruitment campaign has changed for 2018. If you help recruit 2 new members, you will earn a $25 gift card. If you recruit 4 you get a gift card worth $200.
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For all new members you recruit, your name goes in the hat at the 2018 conference and 5 names will be drawn, each receiving a $200 gift card.
Everything You've Been Told About Passwords Is Wrong

Published on March 29, 2018

The best security available is a combination of password, multi-factor authentication and biometrics, such as fingerprint or facial recognition.

The US expert who wrote the standard for password security now says he was wrong - and it's time for a new way.

In 2003, Bill Burr was a technology manager for the US National Institute of Standards and Technology (NIST) when he was tasked with writing some brief guidelines for password security. He recommended that passwords have a minimum of eight characters with a mix of capitals, numbers and symbols, and be updated frequently.

Soon Burr’s rules were adopted by organizations around the world. Now he says he not only regrets his recommendations, but that they have inadvertently led people to choose poor passwords that are actually easier for hackers to crack.

How hackers discover your password

The aim of Burr’s rules was to defeat what are known as “brute-force” attacks, where hackers use sheer computing power to try thousands of possible passwords, until they stumble on the right combination. By adding more character sets to the mix, you exponentially increase the number of possible combinations an attacker must try.

Consider an eight-character password (e.g. password). If it contains just lower case letters, the number of possible combinations is 26^8, around 208.8 billion. This sounds impressive – until you realize it can take as little as 1.8 seconds for a modern supercomputer or botnet to break such a password.

Add uppercase letters (e.g. PassWord), and the number of combinations is multiplied 256 times, to 52^8. Add digits and symbols (e.g. P@$w0rd), and it becomes as high as 95^8, requiring much more time to crack, even with an enslaved botnet army hard at work.

The problem, says Gernot Heiser, Scientia professor at the University of New South Wales’ School of Computer Science and Engineering, is that today’s hackers rarely start with a blank slate. Instead, they begin by searching for English words plus common substitutions, such as $ for S. That makes them very well adapted to breaking exactly the kind of P@ssw0rd$ users tend to create when struggling to comply with Burr’s rules.

How to choose a strong password

The solution, says Heiser, is to use long, memorable passphrases rather than passwords. Ideally, they would be an unforgettable combination of unexpected words, rather than a predictable English sentence. The more characters you add, the longer they’ll take to crack.

“If you choose longer, more complex passphrases with random words, a brute force attack becomes massively harder mathematically,” says Heiser.

He also says Burr’s original advice on changing passwords frequently is flawed – if only because it encourages users to choose shorter and simpler passwords that can be altered with relatively small changes (P@ssw0rd1 in January and P@ssw0rd2 in February, for example).

“The added protection of changing passwords is negative,” Heiser explains. “It’s safer to keep a longer, more complex password than to change it regularly to a simple one with variations that are easier to remember, but simpler to crack.”
Bring in a password manager

As more of our lives are lived online, we collect more and more passwords. Repeating them across sites is dangerous, since a data breach at a relatively unimportant service provider can leave other, more critical sites wide open. So how are we to remember them all?

Associate professor Mark Gregory from the School of Engineering at RMIT uses the same method he’s employed since the 90s: putting his passwords into a text file, then encrypting it.

“I have about 1000 passwords now, so they’re impossible to remember,” says Gregory. “By encrypting them, I only have to remember one super password to access all of them.”

A more formal version of this same idea is to use a password management system readily available online. They store all of your passwords in the one place, are encrypted, with only one password for you to manage. You only need to remember one password to access the system — it takes care of the rest. While premium password managers charge a usually nominal yearly fee, Gregory points out that it’s a small price to pay compared to the potential devastation caused by criminals accessing your data, impersonating you, or getting into your bank account.

How to strengthen your password security

Matthew Byrne is a principal consultant in threat intelligence and cyber defense at Mandiant, and a lecturer at the Australian Centre for Cyber Security. He suggests adding another layer of protection, by enabling the multi-factor authentication option offered by most online banks and major service providers, including Facebook, Gmail, Skype and LinkedIn.

“Using the multi-factor authentication feature means you must use at least two steps to access your information,” Byrne explains. “This could be entering a code sent to your phone or answering a question that only you know. So if someone gets your password, they’ve only got half of what they need to break in and steal your identity.”

Both Heiser and Byrne agree that the best security available is a combination of password, multi-factor authentication and biometrics, such as fingerprint or facial recognition. This makes it very hard for a hacker to get past, but even this isn’t completely foolproof, as the recent hack of the Samsung S8 iris scanner demonstrated. “People have fooled fingerprint and iris scanners with photographs,” says Heiser.

The 10 worst passwords

This list is from SplashData’s list of the top 100 worst passwords for 2017, taken from leaked lists of hacked passwords, from most to least common.

123456, password, qwerty, letmein, football, iloveyou, admin, welcome, monkey, login.

(Source: AICPA CPA Letter Daily - InTheBlack - February 23, 2018)

IRS to spend $397M to implement new tax law

The Internal Revenue Service and the Treasury Department say the Tax Cuts and Jobs Act will require hiring the equivalent of 1,734 full-time employees over the next two years. …..read more
Upcoming CLN Workshops:

Washington Update
DATE: April 19, 2018
TIME: 01:00 PM CT
More Information……

FEMA for the Rural Coop
DATE: April, 25 2018
TIME: 10:00 AM CT
More Information……

Accountable Plans
DATE: May 9, 2018
TIME: 10:00 AM CT
More Information……

Tax Reform Update
DATE: May 31, 2018
TIME: 10:00 AM CT
More Information……

NSAC’s Cooperative Learning Network

What is NSAC’s Cooperative Learning Network?
The NSAC Cooperative Learning Network is a live, interactive webinar, and you can attend from any location with internet and/or telephone access. **NSAC members can attend an unlimited number of CLNs at no charge!**

Who presents the information for one of these courses?
Each Cooperative Learning Network will have one or more speakers who are recognized experts on the topic. CLNs typically include a Q&A session where participants can ask questions live or by chat.

CPE Credits
The National Society of Accountants for Cooperatives (NSAC) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptability of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors through its website: [www.learningmarket.org](http://www.learningmarket.org).

Delivery Method: Group-Live.

For more information please contact our offices at (937) 222-6707 or info@nsacoop.org.
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Agenda
NSAC Mid-West Chapter Annual Meeting
Hotel at Old Town, Wichita, KS

Thursday, June 7, 2018

11:30 am  Registration for Annual Meeting  Hotel at Old Town

11:45 – 12:45 pm  Lunch  Hotel at Old Town

12:50 pm  Opening Comments  Amy Chambers
President, NSAC Mid-West Chapter

1:00 – 1:50 pm  Technology and Production in Agriculture  Greg Ruehle
CPE Credits: 1 credit  CEO, Servi-Tech, Inc.

2:00 - 2:50 pm  Leasing Standards  Mark Stauffer
CPE Credits: 1 credit  Senior Relationship Mgr, CoBank

2:50 - 3:00 pm  Break

3:00 – 3:50 pm  Employee Retention  Sara Kepley, SPHR
CPE Credits: 1 credit  CEO, Pro Value, LLC

4:00 - 5:00 pm  Millennials’ Perspective in Agriculture  Greg Peterson
CPE Credits: 1 credit  Peterson Farm Brothers

5:00 - 6:00 pm  Social Hour  Hotel at Old Town

6:30 – 10:00  Pub Crawl  Old Town, Wichita
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<tr>
<th>Time</th>
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<tr>
<td>7:00 am</td>
<td>Continental Breakfast</td>
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<td>7:30 – 8:00 am</td>
<td>NSAC Midwest Chapter Annual Meeting Recognition – Stan Mitchell</td>
<td>Hotel at Old Town</td>
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<td>8:00 – 9:20 am</td>
<td>Tax Update</td>
<td>George Benson, CPA</td>
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<td>9:30 – 10:20 am</td>
<td>Economic Update</td>
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<td>10:30 – 11:50</td>
<td>“Why Wait”</td>
<td>Rob Quillen</td>
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<td>11:50 – 12:00 pm</td>
<td>Closing Comments and Adjournment</td>
<td>Amy Chambers</td>
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<td>President, NSAC Mid-West Chapter</td>
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**TOTAL CPE CREDITS: 8.0 for conference**
Registration Form
NSAC Mid-West Chapter Annual Meeting
June 7th – 8th, 2018
Hotel at Old Town
830 East 1st Street
Wichita, KS 67202

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Annual Meeting Registration by **May 18, 2018**
$175.00 * ___ = ________________

**After May 21, 2018 Registration is $200**
$200.00 * ___ = ________________

Pub Crawl
$25.00 * ___ = ________________

(Please make your check **payable to NSAC MidWest Chapter**)  TOTAL ________________

Mail your registrations and payments by May 18, 2018 to:

Julie Rice
KFSA
PO Box 1747
Hutchinson, KS 67504-1747
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For room reservations under the group rate, call the Hotel at Old Town at 877-265-3869 by **May 18, 2018** and mention NSAC.
The group rate is $133.00 plus tax for a Queen Studio, $143.00 plus tax for a King Studio, and $153.00 plus tax for a Double Queen Studio. Reservation can also be made online at www.hotelatoldtown.com

To receive a full refund, please notify Julie Rice by May 27th. All cancels after that date will result in a 50% refund so as to cover the meals and material costs.