

Footnotes

Athens State
IMA Student Chapter

April 2021 Issue

President's Farewell Message



Bethany Meadows
President

Hello Athens IMA Student Chapter Accounting Club Students. I hope the spring semester has gone well and that you finish it strong.

With the new school year coming up several officer positions will be opening up for the fall 2021 semester.

Many of our officers including myself will be graduating soon. Please consider taking advantage of leadership opportunities with the club.

I am thankful to have been able to lead meetings and help with club events. I look forward to seeing how new officers will build on the already strong foundation and make the club even better.

I wish everyone the best of luck finishing up your degrees and moving into the workforce. With this outstanding club and program supporting us, I know we will accomplish great things!

The IMASC - Accounting Club is accepting nominations for officer positions for the 2021-22 academic year.

Nominations will be accepted through March 31st. If you are interested or have questions, please email Professor Hammon at diann.hammon@athens.edu

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ATHENS STATE UNIVERSITY STUDENT CHAPTER

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CLUB EVENTS



Wiley Efficient Learning Karen Reetz

By Dakoda Tidmore

On January 21, the Accounting Club held a meeting via Zoom with Karen Reetz representing Wiley Efficient Learning. Karen reviewed the steps to become a Certified Public Accountant (CPA), the education requirements, the application process, the four-part exam, and the final steps. To take the CPA exam in Alabama, one will need a bachelor's degree including 20 credit hours of accounting courses. To get licensed, one will need 150 total semester hours. Wiley offers lectures from subject matter experts with automatic grading, over 600 task-based simulations, over 7,000 practice questions in exam format, unlimited simulated CPA exams with performance reports, electronic textbooks and flashcards, and mentored discussions with university faculty.

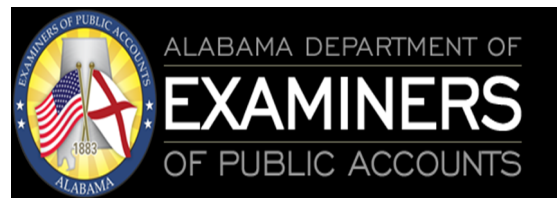


Audit Manager April Purser

By Victoria Johnston

On March 4, April Purser spoke virtually to the Accounting Club. April is an audit manager for the Alabama Department of Examiners of Public Accounts. April went over the responsibilities of the department.

She explained the types of audits they perform. Normally, the audits consist of traditional, financial, and compliance audits. Audits focus on the reliability and accuracy of financial statements. The Divisions of the Examiners of Public Accounts are: State, County, Education, and Operations. At the end, April welcomed student's questions.



Muscle Shoals CPE Session: Income Tax Update: Current Tax Law Changes Kent Quinn, CPA

By Emily Stanley

On Monday, Jan. 25 the Muscle Shoals Chapter of the IMA presented its' annual income tax update. The presenter this year was Kent Quinn. He is a CPA with 30+ years' experience. The main focus of this year's update was the different "acts" passed in response to the COVID 19 pandemic. The acts that took most of the focus were: families First, Cares, Tax Relief, and The Further Consolidation Appropriations Act. The 2020 tax changes that were deeply talked about in regard to these acts focused on the PPP loans and the handling of the stimulus payments. The extra side notes that were mentioned in the review that were of interest to the average citizen was the ending of stretch IRAs and the extra \$300 dollar charitable deduction. The Muscle Shoals Chapter presents this review every year and it is well worth the time to attend.



Valentine's Day Goody Bag Project

Joint community outreach project
Accounting Club & APICS

By Emily Stanley

On February 9th, the Athens State IMA Student Chapter Accounting Club and the Chapter of Association for Supply Chain Management worked together to create Valentine's Day goody bags for the residents of the Athens-Limestone Rehabilitation and Nursing Home. Each resident received a bag that was decorated for Valentine's Day. Each bag contained some candy and Athens State swag (lip balms and hand sanitizers). They also contained an activity book and valentine. The clubs worked to collect the bag contents since the end of the Fall 2020 semester. The 130 residents of the facility were pleased to receive the gifts and the student clubs and faculty were pleased to collect, assemble, and deliver them. The facility staff were pleased to pass them out to the residents due to restrictions from the pandemic restricting public visitation.



Leadership

Associate Professor Emeritus Linda Hemingway

By Sarah Hollingshead

Thursday February 18th, 2021 the Accounting Club had the privilege to hear Associate Professor Emeritus Linda Hemingway give an insightful presentation on leadership. Professor Emeritus Hemingway explained to the club the differences in management and leadership. Managing is more of a handling role while leadership is typically a helper role. "Managers have people who work for them and leaders have people who follow them." Leaders help ordinary people get extraordinary results. To be a great leader you must have compassion. Professor Emeritus Hemingway gave a beautiful quote from the IMA Student Leadership conference speaker from U.S. Steel, he said "the way we treat people in our care affects the way they go home and treat people in their care." You always want to have your moral compass set to lead you on the path of the golden rule. Good leaders always look for 'win-win-win' solutions for the majority as well as innovate and think long-term. Professor Emeritus Hemingway founded the Accounting Club in 1992 and created the Accounting Lab. There were 50 students in the accounting program at the time. Professor Hemingway pioneered the prestigious program we are now honored to be a part of.

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Calendar of Events

March 25: Meeting with Alexis Sumner - FBI

April 8: Meeting with Ashley Stephens - Becker

April 22: Virtual Awards Ceremony

May 1: Spring Graduation



Congratulations on your new jobs and positions!

Kessly Harbin
Franklin County Commission

Donald Robertson
20-20 Accounting Solutions

Dakoda Tidmore
Army Audit Agency

Mission Statement

To create a vibrant organizational community for students that will provide them with the necessary tools to compete effectively in the professional business community through programs that create education and networking opportunities, community and university involvement, and build a framework of highly ethical behavior.

Vision Statement

Perpetuate the IMA gold standards of excellence for a world class organization at both a national and local level.



Want to Join the Athens State IMASC Accounting Club?

Three Easy Steps:

- 1) Be a student at Athens State enrolled in at least 6 hours
- 2) Be a student member of the Institute of Management Accountants (www.imanet.org)
- 3) Email your IMA member number to Professor Christopher Nelson

Please contact any of our advisors or officers for more information!

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