

# Financial Forum

November 2008

## INSIDE

November 18 Career Mgmt .. Meeting .....	2
Career Mgmt Meeting .....	
Schedule .....	3
2008 Past Meetings .....	3
Voices of Experience Speakers Series .....	4

This month's Happy Hour Sponsor .....



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## DINNER MEETING: THURSDAY, NOVEMBER 20, 2008 "The Financial Bailout"

*Philip W. Seefried, Jr., Co-Founder and Managing Partner, Headwaters MB, LLC*

Phil is the Co-Founder and Managing Partner of Headwaters MB, LLC an investment banking firm formed in 2001. It currently has 38 employees and is headquartered in Denver with offices in Orange County and Atlanta. Headwaters' primary business is mergers & acquisitions and capital raising for middle market companies. He serves on the board of directors at Headwaters.

Mr. Seefried spent most of his career at Credit Suisse First Boston, where he worked for 14 years. He served as Chief Operating Officer of the Global Corporate Division; prior to that, he was Co-Head of the Leveraged Finance Department. Mr. Seefried also served as a member of the U.S. Investment Banking Committee.

Mr. Seefried received a B.A. from Williams College and an MBA from the Stanford University Graduate School of Business.

*Mr. Seefried will be talking about how the subprime issue led to the largest financial bailout in history and how the regulatory response evolved along the way*

## Professional Development Session

*Sponsored by KPMG*

**Topic:** *Current Topics in State Sales/Use Taxes and State Corporate Income Taxes*

**Speaker:** **Steve Metz**, Senior Manager of State & Local Tax  
**D. J. Steines**, Tax Managing Director, State & Local Tax

2 CPE credits available

### About the Speakers

Steve is a Colorado native and graduated from University of Colorado and received his J.D. from the University of Denver.

Steve's focus at KPMG includes sales/use tax refunds,

planning, SOX documentation and working with organizations to obtain grants, enterprise zone credits and incentives.

Steve is a member of several bar associations, the CBA Taxation Section, the Institute

for Professionals in Taxation, the Colorado Association of Commerce and Industry, and the Colorado Association of Municipal Tax Auditors.

*(continued on p. 3)*



## REMINDER—FEI COLORADO MEETS AT DENVER COUNTY CLUB

Denver County Club • 1700 E. First Avenue • Denver, Colorado 80218

## FEI MISSION:

- to inform its members of evolving financial, economic and related technological issues;
- to help prepare its members to successfully address these issues;
- to provide forums for peer interaction and discussion of issues;
- to promote ethical practices and conformance with FEI's Code of Ethics;
- to represent the views of its members before legislative and regulatory bodies and the public; and
- to enhance public recognition, understanding of and support for FEI and its membership.

## STRATEGIC PARTNERS

### Platinum



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## Career Management Meeting: The Board of Directors Development Group November 18, 2008

Principals of The Board of Directors Development Group will visit the November 18<sup>th</sup> meeting of the Career Management Group of the Colorado Chapter of FEI on November 18, 2008.

The conversation will provide attendees an opportunity to learn and discuss characteristics of effective Boards of Directors. This session will be very helpful for members seeking improvements in their own Board relationships and those seeking to be more effective as current and future Board members.

As members with financial services backgrounds are identified for Board membership in traditional roles calling or in other leadership roles, it is helpful to review current thinking in Board efficiencies.

We invite and welcome you to attend the session which will prove to be interactive and informative.

The facilitators for the session are Principals of The Board of Directors Development Group (Board Development Group), a firm which provides boards with sound advice and counsel focused entirely on board leadership and the effectiveness of the board.

The Board Development Group, through advisory and consulting services, answers a need for executives and boards to become more effective from the time a board is created through the various stages of the board's transformation in meeting new challenges.

The Board Development Group supports board objectives by assuring alignment of purpose within the board, alignment of strategic vision with the senior management team and alignment of performance metrics between the board and the organization.

Principals of BODDG include -

**Bill Heck, Managing Principal** - Bill is an expert specializing in developing and designing performance and compensation plans for boards of directors and executive leadership teams. He works with publicly and closely held companies in a variety of industries in aligning performance with compensation for increased productivity. Bill's background with Arthur Andersen, LLP, the Hay Group and as Vice President of Human Resources to two national healthcare providers enhances his in-depth experience in supporting needs of boards of directors.

**Ted Willey, Ed.D. Principal** - Ted is an internationally recognized business consultant who provides organizational assessment and leadership development services to organizations and their members. Dr. Willey has specialized in assisting organizations to build their leadership capability through professional development processes and consulting services. His vast corporate experience includes directing successful business organizations in the development of their people practices and assisting companies to improve their overall performance is supported by work accomplished in obtaining a doctorate degree in Education from the George Washington University, specializing in Executive Leadership Development.

**Alan Forker, Principal** - Alan is a senior human resource professional with a career of experience providing solutions to people and management issues within a broad variety of business and public sector environments. With a focus on business and employee development, problem solving and strategic and operational planning, his hallmark has been improving efficiency, effectiveness, and making a solid bottom line impact through better utilization of the human resource.

**P.D. Session** *(continued from front page)*

D.J. graduated from the University of Colorado in Boulder obtaining his undergraduate degree in Accounting, and his Masters in Taxation. D.J. has more than twelve years experience in consulting on State and Local tax issues for income and franchise tax, sales and use tax, and property tax. Experience serving clients in the technology, manufacturing and consumer markets industries.

**Steve will cover the following topics:****Sales and Transaction Taxes**

- Colorado sales/use tax legislative and litigation update
- Nexus – how independent contractors, employees and the web create nexus
- Two items often overlooked by a company in the sales/use gross receipts arena.
  - o Royalties – “What? These are subject tax?”
  - o Exemption certificates
- Software, digital goods and maintenance agreements – Shifting perspectives

**D. J. will cover the following topics:****Corporate Income Tax**

- Colorado Corporate Income tax legislative update Maryland Reporting requirements – Where are states going to do next?
- Current business environment and state focus on additional revenues from audits, law changes, including a discussion on the Net Operating Loss suspension in California; and how states are trying to be more business friendly.

**Career Management Meetings**

**Mark your calendars for Career Management Meetings with the dates below. Announcements / Reminders are sent prior to each meeting.**

Nov 4: Janet Petrie, Managing Director, Hudson  
 Nov 18: Bill Heck, Ted Willey and Allan Forker, Board of Directors Development Group  
 Dec 9: Wes Martin, CPA, Recruiting Manager, Robert Half Finance and Accounting  
**This is the last meeting for 2008.**

Below are the dates for Career Management meetings for 2009, with speakers and topics TBA.

Jan 6, 20	Jul 7, 21
Feb 3, 17	Aug 4, 18
Mar 3, 17	Sep 1, 15
Apr 7, 21	Oct 13, 27
May 5, 19	Nov 10, 24
Jun 2, 16	Dec 8

**Additional Information**

The meetings are frequently held at the offices of Sherman & Howard, and when they are, please come to the 30th Floor of the building, 633 17th Street (the doors will be open at approximately 7:30). The receptionist will direct you to the meeting room. **Notice of different location will be sent with the announcements / reminders.** Continental breakfast will be served.

If you would like to be added to our Career Management Job Posting notification list, email [josh@feicolorado.org](mailto:josh@feicolorado.org). Members on this list receive notification when new positions are received

**2008 Meetings**January 17, 2008

Denver Newspaper Agency  
 Keynote speaker: **John Temple**, Publisher, Rocky Mountain News  
 Tour of the DNA printing plant

February 21, 2008

Denver Marriott City Center  
 Keynote Speaker: **Lindley (Lin) Brenza**, Bartlit Beck Herman Palanchar & Scott  
*Supreme Court Roundup—A Look at Major Decisions of a Court More Focused on American Business*

March 20, 2008

Denver Marriott City Center  
 Keynote Speaker: **Chris Capdevila**, Oracle  
*Emerging Trends in Risk and Compliance Management*

April 17, 2008

Denver Marriott City Center  
 Keynote Speaker: **Phil Seefried**, Co-founder and CEO, Headwaters MB  
*Credit Crisis: Origins and Recent Developments*  
*(continued on back page)*

FEI Colorado Chapter Leadership

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 Ron Kucic  
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**2008 Meetings** (continued from p. 3)May 15, 2008

Denver Marriott City Center  
 Keynote Speaker: **Joe Blake**,  
 President & CEO, Denver  
 Metro Chamber of Commerce  
*The Economic Impact of the  
 DNC Convention in the  
 Denver Metro Area.*

October 16, 2008

Denver County Club  
 Keynote Speaker: **Dr. Stanley  
 Bull**, Executive Director  
 Strategic Partnerships,  
 National Renewable Energy  
 Laboratory (NREL)  
 Alternative Energy Options

September 18, 2008

Denver Country Club  
 Keynote Speaker: **Marc  
 Smith**, Executive Director,  
 Independent Petroleum  
 Association of Mountain  
 States (IPAMS) *Energy and  
 the West: The Critical Role of  
 Natural Gas in Meeting  
 America's Future Energy  
 Needs*

**MEETING ANNOUNCEMENT**

Don't forget to bring  
 your business card to  
 enter the drawing for a  
 great bottle of wine!

**Thursday, November 20, 2008**  
**Denver Country Club • 1700 E. First Avenue**

4:00 PM	PD Session
5:45	Networking Hour
6:30	Dinner and Keynote Speaker

**The PD session is sponsored by KPMG**

Please register online at [www.feicolorado.org](http://www.feicolorado.org), by  
 Tuesday, November 18. Call the FEI Colorado Chapter  
 office at 303.839.1858 or e-mail [josh@feicolorado.org](mailto:josh@feicolorado.org)  
 with any questions.

**PROGRAM OF INTEREST**

**Daniels College of Business, University of Denver**  
**Voices of Experience Speakers Series 2008 – 2009**

**Topic:** **Women's Leadership in the 21st Century**

**Panelists:** **Debra Canales** – Chief Human Resources Officer and Executive Vice President, Organization & Talent Effectiveness, Trinity Health  
**Anne Dupont** – Principal, The AthenA Group, LLC & Women's Vision Foundation Board Chair  
**Cynthia Fukami** – Professor of Management, Daniels College of Business **Virginia Berkeley** – Chief Operating Officer, CoBiz Bank

**Date & Time:** **Monday, November 10, 2008 6 - 8 p.m.**

**Location:** **University Park Church, 2180 S. University Blvd. Denver, 80210 Parking:**

**Parking:** **University Park Church \*Lot M**, adjacent to the University Park Church. Directly east of the Daniels College of Business, accessed by turning east on Warren Ave, then north on Josephine St.

**Daniels Garage \*Lot D**, located directly beneath the Daniels College of Business with entry off University Blvd.

**General Parking available in \*Lot P** located in the Garage (except lowest level) at the corner of University Blvd. and Wesley Ave. South of the Newman Center for the Performing Arts, with entry off Wesley.

*Parking Permits will be sent via email to FEI Colorado Chapter members with meeting announcement.*

*Topic: A look at business leadership from a woman's point of view, and what it means to be a female leader in the 21<sup>st</sup> century. To read more about this program and the panelists, visit [www.daniels.du.edu/VOE](http://www.daniels.du.edu/VOE).*

**Register for this program:** <http://www.daniels.du.edu/VOERegistration.aspx>. **Free and Open to the Public.**

**For more information on speakers:** <http://www.daniels.du.edu/Events-VOE.aspx> **This program has been approved for two hours of CLE credit (2 General credits & 1.2 Ethics credits), NACD (2 credits), and two hours of CPE credit (Code B).**