**Meeting Date and Location:**

* September 19th through the 21st, 2012 at Baxter Credit Union in Vernon Hills, IL.

**Meeting Cost and Information:**

ACUIA Members $199; Non-Members $219, if registered before 9/5/2012 when registration increases by $30.

* Includes breakfast Wednesday-Friday and lunch Wednesday-Thursday. Meeting starts each morning at 9 am and goes to 5 pm on Wednesday-Thursday and until noon on Friday.
* For registration information, go to [www.ACUIA.org](http://www.ACUIA.org).
* Questions or need more information? Contact the Region 3 Director, Dean Swenson. Email at [dcswenson@wingsfinancial.com](mailto:dcswenson@wingsfinancial.com) or phone at 952-997-8131.

**Who Should Attend?**

* Internal Auditors, Supervisory Committee and Board Members, Compliance Officers, Risk Managers.

**Session Details:**

**Interest Rate Risk**

***Dean Rhone, CliftonLarsonAllen LLP***

As interest rates have hit historic lows, the temptation exists for credit unions to take additional risk to increase short term yields. This session will provide an overview of risks related to interest rates and discuss recent regulatory guidance internal auditors can utilize for future audits at their credit union.

**Auditing the SAFE Act**

***BCU Audit Team, Baxter Credit Union***

If your credit union originates Mortgages or Home Equity loans, then the SAFE Act applies to you.  Did you know that an annual audit of SAFE Act compliance is required by the regulation?  This “how to” session will go over key SAFE Act program requirements relating to disclosures and the registration of your Mortgage Loan Originators (MLOs).  The session will also cover the audit approach used by Baxter Credit Union and will provide some valuable takeaways to audit the SAFE Act at your credit union.

**Credit Unions: Real Estate Lending and Mortgage Banking Activities**

***Bob Parks, Doeren Mayhew***

During the recent economic crisis there has been significant focus, and rightfully so, in the credit union industry on real estate loan performance, including delinquency, losses, foreclosures, OREOs, modifications, and TDRs.   Stricter underwriting guidelines and a change in consumer behavior has challenged credit union’s loan portfolio growth.  However, during this same time period, interest rates have remained at historically low levels.  To continue providing members with real estate loan products, while managing interest rate risk, credit unions (in-house or through a CUSO), have gotten into what would be considered traditional mortgage banking activities.  This session will provide an overview of mortgage banking activities from a credit union perspective and address the operational and financial risks and benefits.

**Business Process Assessment: Value Added Internal Audits**

***Bob Parks, Doeren Mayhew***

Internal auditors are a critical part of a credit union’s overall risk management program.  As part of carrying out this responsibility, internal auditors review, evaluate, and test internal controls, operational policies/procedures, and regulatory compliance for the significant functional areas within the credit union.  While completing these duties, internal auditors have the chance to identify opportunities to add additional value by discovering areas for operational efficiency.  This session will address the concepts and tools for incorporating business process assessments into the audit process.

**COSO Proposed Update to Internal Control-Integrated Framework**

***Dustin Birashk, MossAdams, LLP***

In November 2010, the Committee of Sponsoring Organizations (COSO) announced a project to review and update the 1992 Internal Control-Integrated Framework (ICIF). The goal in updating the ICIF is to increase its relevance in today’s business environment. The proposed ICIF retains the core definition of internal control and the five components of internal control. A new enhancement is the expression of 17 principles, which were described in some form in the original ICIF. The proposed ICIF is expected to provide organizations with significant benefits and is not expected to impose additional burdens on organizations. How can your organization prepare for and benefit from the new proposed guidance?

**Student Loans**

***Bob Glynn, McGladrey & Pullen***

Do you know how many student loans your credit union has?  Are you sure?  Many financial institution experts are predicting that the student loan bubble is the next to burst. With asset quality stabilizing, regulators will shift their focus back to compliance, including these previously benign products which could prove to be very dangerous to credit unions without the proper working knowledge of the disclosures required at the time of application, approval, and acceptance.

**Enterprise Risk Management**

***Jennifer Blake, MossAdams, LLP***

Risk assessments, concentration risk, internal controls, risk monitoring: How does Enterprise Risk Management (ERM) apply to your credit union.   ERM can be a highly effective tool for credit unions.  Learn how your credit union can build an ERM strategy, how ERM can improve communication between various risk functions and help identify and correct issues more quickly and effectively.

**What’s New in Information Technology**

***Randy Romes, CliftonLarsonAllen LLP***

Information technology continues to change rapidly. With these changes new risks and threats to credit unions continue to emerge. This session will review new and emerging risks in information security through real life examples of current threats.

**Compliance Update**

***Niall Twomey, Crowe Horwath, LLP***

Compliance programs are a subject of current scrutiny of the examiners.  In the past six months, more than 25 enforcement actions have been issued related to compliance deficiencies.  Banks are being inundated with increasing regulations and changes to existing regulations. We will discuss the current status of these regulations and discuss how the Bank may develop an effective compliance program to implement and monitor these regulations.

**Social Media**

***Crowe Horwath, LLP***

Social media presents a broad range of risks to an organization, from employee productivity to data privacy.  Understanding these risks and developing a social media strategy is crucial to experience the benefits and rewards of social media while also attempting to mitigate the risks.  A social media strategy should align with your business goals and objectives to capitalize on those rewards and help your business grow and prosper.  Part of your social media strategy should include policy development and training for your employees. Crowe’s presentation will help you understand who should be involved with creation of this strategy and how to effectively involve and train your employees to help manage risks for the business and reduce stress to the stakeholders.  Crowe’s phased approach takes into account the employee’s and management’s perspective overlaid with a current “snapshot” public view of your organization to help address these risks and formulate a strategy.

**Site Information: Hotel Information:**

**Baxter Credit Union** **Hotel Indigo** (Next door to Baxter CU)

340 N. Milwaukee Avenue 450 North Milwaukee Avenue

Vernon Hills, IL 60061 Vernon Hills, IL 60061

847-522-8600 1-877-270-1392 or 1-847-918-1400

Ask for BCU Rate, $105 a night.

Description: Description: cid:image002.png@01CBB8B8.288502D0

**Thank you to the following meeting sponsors:**

[](http://www.cliftonlarsonallen.com/)[](http://www.mossadams.com/Home.aspx)******[McGladrey](http://mcgladrey.com/)