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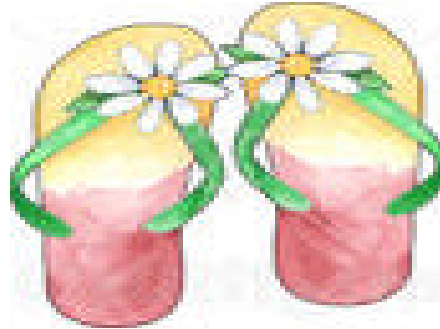
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P r e s i d e n t ' s C o l u m n

I hope everyone has had a great summer. It has gone by way too fast. I can't believe its back to school time. With the start of school comes football games, and cool fall days.

Mark your calendars! We have some great programs lined up this fall. Of course our Auction will be September 9th at Western Extralite. In October our program will be on Electronic Invoicing, presented by Dale Gerschutz and Peggy Heike from Haldex Brake Products. Then in November Dr. Chris Kuehl, Managing Director, Armada Corporate Intelligence, will update us on the economy. Dr. Kuehl also is the staff Economist with NACM National.

Our July meeting was presented by Nancy Watson-Pistole, CCE, CICP on "Self-Examination of Your Credit & Accounts Receivable Operation". It was a very interesting topic and the information received will be beneficial to all of us.

Our August meeting was on "Working with Commercial Credit & Collections", presented by Bill Croyle, CCE, Vice President and Steve Bessenbacher, Treasurer, Bessenbacher Company. It was very well attended and appealing to all in attendance.

The CFDD National Conference is being held October 8th-10th, in Denver, CO. There are some great topics being offered not only to the more experienced credit professional but also to those with less knowledge who are wanting to learn more. There are five from our chapter attending. If you plan to attend please let one of the board members know. Remember, one of the benefits of being a member of our chapter is if you have attended three meetings in the last year the chapter pays your registration to the conference.

As always, please forward any ideas and/or concerns to myself or anyone on the board

Shawn Ismert, CBA
Chapter President
CFDD: "Where Endless Opportunities Await"

RED FLAG RULES

Deadline for Compliance November 1, 2009

In response to the rapid rise of ID Theft, The Federal Trade Commission (FTC), the federal bank regulatory agencies, and the National Credit Union Administration (NCUA) have issued regulations (the Red Flags Rules) requiring financial institutions and creditors to develop and implement written identity theft prevention programs, as part of the Fair and Accurate Credit Transactions (FACT) Act of 2003.

Companies must have a written and senior management-approved program in place to detect, mitigate and respond to instances of identity theft. Business-to-business and trade creditors fall under the definition of "creditor" used in the regulation, though they may not have to comply with the rule if they do not have accounts that have a "reasonably foreseeable risk" of identity theft. The deadline for mandatory compliance was recently extended (again) to November 1, 2009.

Visit <http://www.ftc.gov/redflagrule> for a copy of the FTC's "Fighting Fraud with the Red Flags Rule – A How-To Guide for Business" to ensure you don't end up facing the \$3,500 maximum penalty for each violation of the regulation.

*Submitted by:
Nancy Watson-Pistole, CCE, CICP*

PROGRAMS

SEPTEMBER Auction

OCTOBER Electronic Invoicing

NOVEMBER Economic Outlook

Program Committee



SAVE THE DATE

13TH ANNUAL CFDD AUCTION

Wednesday, September 9th, 2009

Admission is Free

Auction: 6:15 pm

Dinner 5:30 pm

Boxed dinner available for \$10.00

Western Extralite
1470 Liberty
Kansas City, MO 64102



CERTIFICATION EXAM DATES

November 9, 2009 with paperwork due by September 21, 2009

March 8, 2010 with paperwork due by January 11, 2009



*Jill Tamborini, CBA
Education Chair*

MEETING COMMITMENTS

During this time of economic woes, it is becoming increasing harder to stay within our budget for our monthly CFDD meetings. Many restaurants have increased prices over the past several months and have become much more stringent on compliance with their terms on reservation commitments.

Due to this, I feel it is important to remind all of our members and invited guests to get their RSVP call or email sent in by the deadline that is set each month so the count can be turned in for the meal preparation. Remember once the reservations are confirmed our chapter has to pay for the number of meals committed to. You are making a valuable commitment to continuing your education each time you attend a meeting. We know life happens, but we count on your attendance and we hate to have to bill your company if you do not attend once committed.

If you must cancel please call as far in advance as possible. You may contact Nadine Whitehead or any one of the board members.

*Nadine Whitehead, CCE
Assistant Treasurer*



MEMBERSHIP

Our current membership is at 48 members. If you happen to know anyone that might be interest in CFDD, feel free to have them contact me, or give me their name and number and I can contact them. My phone number is 913-664-7629 or email:

eric.lerdahl@spx.com

*Eric Lerdahl
1st Vice President Membership Chair*

ENJOY THE CITY

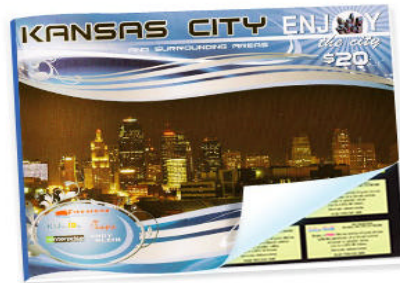
Our summer/fall fundraiser this year will be the Enjoy the City coupon books. In years past we made enough profit to cover one CFDD scholarship with the Entertainment Books.

The books were distributed at the August meeting and we will continue to sell through the end of December. Please contact me to arrange to pick up some books.

Some of the coupons include Baskin Robbins, Blimpie, McAlister's, Mr. Goodcents, River Oaks Golf and Dick's Sporting Goods.

The books sell for \$20.00 each and CFDD will receive an \$8.00 profit for each book sold to help sponsor a scholarship. Please ask friends, family and co-workers if they will again help support CFDD.

*Jacki Turntine
Treasurer*



HAPPY BIRTHDAY!

August

Chris Webb 12th
Fran Reyes 17th

September

Melinda Unger 11th
Linda Catalano 17th
Rose Whorton 18th

If we missed YOU, please contact Eric Lerdahl and let him know when your special day is for future recognition.



NACM-CFDD
TREASURER'S REPORT

For the month of July 2009

INVESTMENT ACCOUNT

Prior Month End Balance	\$4,077.71
Deposits	\$ 849.72
Service Charge	\$ (.00)
Disbursements	\$ (760.00)
Current Month End Balance	\$4,167.43

CHECKING ACCOUNT

Prior Month End Balance	\$1,207.95
Deposits	\$ 750.00
Disbursements	(\$901.39)
Current Month End Balance	\$1,056.56

Jacki Turntine
Treasurer



POSSIBLE REPEALS OF BAPCPA
TRADE CREDIT PROVISIONS?

The Bankruptcy Abuse Prevention and Consumer Protection Act of 2005 enacted several changes to the United States Bankruptcy Code. It was passed by the 109th United States Congress on April 14 and signed into law on April 20, 2005. Most provisions of the act applied on cases filed after October 17, 2005. It was welcomed by many in the business credit community as a means to address the needs of trade creditors with bankrupt customers.

There were many changes that were implemented under BAPCPA – two of these which were welcomed by trade creditors in the business community are outlined below:

- 1) Sections 546 (c) which expanded the reclamation reach-back period from the 10 day period under state laws to an expanded 45 day period. An unpaid seller can reclaim goods it had sold on credit to a buyer in the ordinary

MEMBER TESTIMONIAL

Value of My Commitment to CFDD

The company I work for has been through many changes over the past several years. They have felt the growing pains of acquisition and organic growth and now a struggling economy. They were always very supportive of my efforts in continuing education and while I completed CAP and ACAP Courses through NACM Minneapolis to earn all of my certifications.

Over the past couple years there have been many cautions and new controls implemented to reduce expenses overall due to the current economic climate. Our company made a decision to no longer support my efforts of continuing education outside the offerings within the company. Respectfully it is very important to me to be able to give back through gaining education to perform my job with greater knowledge and skills. I also feel it is important to retain my CCE Certification and to stay informed of any changes in the Credit and Financial Field. I believe this adds value to my position even though due to unforeseen financial constraints my company is no longer able to support me.

The networking through NACM and CFDD is an ever-valuable tool personally and professionally. It is a great honor and privilege that our local chapter will pay our registration for a National CFDD Conference if we meet the attendance requirements. There is always a lot to take back to your job and there is also time to renew friendships. I attended my first CFDD conference in 2003 in Minneapolis where I first became involved with NACM and CFDD. Since then I have attended other regional and National conferences in Louisville, Denver and St. Louis. The NACM Credit Congress is very inspiring and helps to guide motivated business minded people to lead truly successful credit and financial professional careers. Being a Certified Credit Professional, I feel it is important to attend this event to continue to keep pace with the changes in our field and take what we can from the offerings that are provided by experts in the field. I feel I was fortunate to attend Credit Congress in 2006 in Nashville, TN, 2007 in Las Vegas, NV and 2008 in Louisville, KY.

It is important to me to continue down this path of enhancing my skills and knowledge and adding to the value to my position for my employer but especially for myself. I am committed to CFDD for what it brings

course of the seller's business that the buyer had received within 45 days of the buyer's bankruptcy filing.

The seller's reclamation rights are contingent upon the seller sending a written reclamation demand and complying with all of the other requirements of Section 546 (c), not later than 45 days after the buyer's receipt of such goods.

- 2) Section 546 (c) (2) which grants an unpaid seller of goods a safety net where the unpaid seller fails to satisfy the requirement for obtaining relief on its reclamation claim. The safety net is in the form of an administrative priority claim under Section 503(b)(9) of the bankruptcy code.

Suppliers of goods (but not services) are granted an administrative priority claim for the value of all goods sold to the buyer in the ordinary course of the buyer's business and received by the buyer within 20 days of bankruptcy. This has the effect of elevating all or a portion of an unpaid goods supplier's claim from a low priority general unsecured claim to a higher priority administrative expense claim.

There are those who think that BAPCPA's trade credit provisions need to be repealed as they make it too difficult for debtors to successfully reorganize. HR 1942 referred to as "The Business Reorganization and Job Preservation Act of 2009" was introduced on April 2, 2009 and referred to the House Judiciary Committee.

If this legislation is passed by the US Congress and signed into law by President Obama the BAPCPA changes affected are leases, utility deposits, section 503(b)(9) administrative claims and reclamation.

Lease deadlines under the proposed HR 1942 would be reinstated to 60 days rather than the BAPCPA fixed deadline of a maximum 210 days.

HR 1942 would restore the utility deposit provision to pre-BAPCPA status which does not require cash deposits by debtors in bankruptcy who can demonstrate that they can pay their utility bills.

The provisions under Section 503 (b)(9) which provided an administrative expense claim to suppliers of goods received by the buyer within 20 days of bankruptcy would be repealed under HR1942.

to me. I am also committed to continuing my education and involvement to retain my CCE certification. Being able to share my insight and knowledge the best I can with others by staying involved, attending meetings and serving on the board is an important part of my commitment. Staying involved is a priority and challenge not just financially but also a sometimes hectic work schedule that includes sometimes spur of the moment projects and regular travel to outlying territory.

*Nadine Whitehead CCE
Finance Manager*

*CARQUEST Auto Parts a Division of General Parts,
Inc.*



MEETING MINUTES

CFDD Meeting held August 12, 2009 at Gaslight Grill:

Shawn Ismert, CBA, Sioux Chief Mfg Co Inc, Chapter President called the meeting to order.

Introductions of all guests were made :

C. H Codding – Cargill Animal Nutrition
Julie Abrahamzon – Cargill Animal Nutrition
Dawn Eisenhauer – Cargill Animal Nutrition
Sharon Caldwell – Hantover Inc
Allison Williams – DEX
Sharon Unrein – Huhtamaki
Justus Bwasha – Huhtamaki
Lori Shaver – Huhtamaki
Soni Verret – Seaboard Foods
Dana Evans – Vektek Inc
Carla Ruoff – Vektek, Inc
Elaine Welsh – Gill Studios Inc
Shelley Hart, CBF, Wichita Sheet Metal, CFDD Area Director
Bill Croyle, CCE, Bessenbacher Co - Speaker
Steve Bessenbacher, Bessenbacher Co - Speaker

The reclamation time would be reset back to the pre-BAPCPA period of within 10 days of a bankruptcy filing.

This bill is in the first steps of the legislative process. Introduced bills and resolutions first go to committees that deliberate, investigate and revise them before they go to general debate. The majority of bills and resolutions never make it out of committee. The last action on this bill was May 26 when it was referred to the Subcommittee on Commercial and Administrative Law. You can more information or track this bill by going to:

<http://www.govtrack.us/congress/bill.xpd?bill=h111-1942>

Various industry professionals have voiced their opposition and support of HR 1942. NACM has information available regarding their discussions with the Senate Staff posted on their website under Advocacy. You may also follow NACM news on LinkedIn.com or Twitter.

*Submitted by:
Nancy Watson-Pistole, CCE, CICP*



This years National Conference will be held in Denver, Colorado at the Doubletree Hotel. Save the date for October 8-10, 2009. [Contact us](#) for more information.

Introductions of all members in attendance were made.

Donation drawing was held. Gift was donated by George Uko, Bayer Corporation and won by Karen Rayborn, Austin Hardware Supply

Business Meeting :

1st V.P. Membership Chair: Eric Lerdahl, SPX Cooling Technologies stated our membership is still at 48 members.

2nd V.P. Program Committee: Nancy Watson-Pistole, CCE, CICP, Seafax, reported the September 9th meeting is the 13th Annual CFDD Auction at Western Extralite. The October meeting will be on “Electronic Invoicing” presented by Dale Gerschutz and the November 11th presentation will be an Economic Update presented by Chris Kuehl. Co-founder and Managing Director of Armada Corporate Intelligence.

Treasurer: Jacki Turntine, Sioux Chief Mfg. presented the “Enjoy the City” books as our fall fundraiser. The books will sell for \$20.00 each and we will be making an \$8.00 profit on each book. It was voted on by the Board Members and passed that \$25.00 will be awarded to the person who sells the most books.

Asst Treasurer/Attendance Chair: Nadine Whitehead, CCE, CARQUEST Auto Parts stated the September meeting will be at Western Extralite for the CFDD 13th Annual Auction and the October meeting to be announced.

Corresponding Secretary : Paula Todd, CBA, Haldex Brakes Products stated the next deadline for the newsletter is September 15, 2009. Submit articles to Jill Tamborini. Jill also stated meeting notices are on line at the CFDD Website.

Education Chair: Jill Tamborini, CBA, Fujifilm Sericol USA announced test dates will be November 9th with the deadline in September. These dates will also be posted in the upcoming newsletter. Jill reminded all members to register for the CFDD National Conference, Oct 8th – 10th in Denver CO before September 4th.

ABOUT CFDD

Our Mission: The mission of the National Association of Credit Management's Credit and Financial Development Division shall be to promote active interest in the credit and financial profession, to develop and market educational programs that are vital to the development of the effective professional, and to be a viable force within the NACM network.

Our Vision: To dynamically impact the National Association of Credit Management's global vision by being the leader in educational programming and direction, thereby setting industry standards for professional excellence.

CREDIT MATTER\$ is published bi-monthly by CFDD Kansas City Chapter for its members, potential members, and other interested credit professionals. Original articles for publication are encouraged. Previously published and copyrighted articles of interest to the credit community will be reprinted if permissions are given.

All information intended for publication should be sent to:

NACM – CFDD Kansas City Chapter
P.O. Box 414148
Kansas City, MO 64141-4148

All articles submitted are subject to editing due to space limitations and editorial style, but represent the opinions of the individual authors, not that of CFDD Kansas City Chapter.

Old Business:

Nadine Whitehead, CCE, CARQUEST Auto Parts gave updated information about the annual auction and

the auction donations. Everyone was asked to procure at least one item to help make the auction a huge success. Please contact a board member if you need an item picked up. The auction is free unless you want a boxed lunch which will be \$10.00.

New Business:

Those attending the CFDD National Conference please let Jacki Turntine or Shawn Ismert know. If you have registered, fax your invoice or confirmation to Jacki or Shawn at Sioux Chief Mfg by August 21, 2009.

Registrations are due September 4th.

Program: Nancy Watson-Pistole introduced the speakers, Bill Croyle, CCE and Steve Bessenbacher of Bessenbacher Company. These 2 gentlemen gave a spectacular presentation on “How to Improve Your Collection Effectiveness”.

Afterwards Eric Lerdahl presented Bill Croyle and Steve Bessenbacher with a certificate and gift.

Karen Rayborn, Austin Hardware Supply moved the meeting be adjourned, Tim Wood, Seaboard Foods seconded.

Respectfully submitted:

Cindy Wheeler
cfm Distributors, Inc