financial executives international
houston chapter
www.feihouston.org

FEI Houston Chapter Newsletter

June 2019

FEI: The primary resource for financial executive education and leadership development and the principal avenue to influence financial matters in Houston

A Letter from the President



Greetings:

This is my final letter to the members as your Chapter President. It has been my pleasure to serve as your president during this year. I know that you will join me in supporting John Briscoe, our 2019-2020 Chapter President, his executive team and Board during this upcoming year as they work to continue to increase the value you receive as a chapter member.

This year we have held over 30 events, providing our membership with opportunities for executive education, leadership and career development, exposure to broad topics of importance locally and nationally. All of our events provided members with the opportunity for networking with other executives and professional firms. All of our events were free to members and we provided the opportunity to earn 40 hours of continuing professional education.

Thank you to the over 30 volunteers who helped make this year a success. As I mentioned at our May dinner meeting, with all of these volunteers, each person only has to commit a small amount of time to help us have a big impact for our members as a whole. Thank you again, and if you have not volunteered in the past I encourage you to get involved. You won't regret it.

Please note our upcoming events:

- June 19 – This will be our first of the summer breakfast event. Our new sponsor Vaco will present a discussion on public company learnings from implementation of recent accounting pronouncements and how private companies can leverage those learnings. The event will be held at the Junior league. Registration will open at 7:00 and the event will end around 9:15. You have the opportunity to receive 2 hours of CPE for this event.
- Our other summer breakfast series programs will be held on July 17 and August 21, so mark your calendar.

As always more details and registration for our Houston events are available at our website www.feihouston.org.

Follow us on LinkedIn –

Thank you for your help, we now have over 200 followers on LinkedIn and over 50,000 LinkedIn members have viewed content that we have posted. This allows us to share information about our great events with a broader cross section of the Houston financial executive community. Thank you for your help in this area by following our chapter page and sharing the content that we post on that page.

You can follow the chapter LinkedIn page at: https://www.linkedin.com/showcase/financial-executives-international-fei-houston-chapter/ and share our content with your LinkedIn network.

National News and Resources

A number of us attended our National Summit in Orlando last month. If you have never attended a FEI National Summit conference, I strongly encourage you to attend

Breakfast Meeting

June 19, 2019

The Junior League of Houston

7:30	**Check In and Networking**
7:45	**Breakfast**
8:00	**Presentation Starts**
9:00	**Presentation Concludes**

Register online by Jun. 14th. feihouston.org

Sponsored by:

vaco Free Yourself



Want to win a gift basket?

Attend the Monthly Meeting's Professional Development Session to be entered for our prize drawing. Must be present to WIN!

Look forward to seeing you at the next Professional Development Session!

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June 19, 2019 Breakfast Meeting

MEETING

"ASC 842: Lease Accounting: The Implementation Journey"

BREAKFAST SESSION

Why a New Standard? Operating leases have become a significant source of off balance sheet financing making it difficult for investors to understand working capital requirements and return on assets. Economically similar transactions were being accounted for differently and agreements were often structured to achieve a desired accounting effect.

This new model is intended to:

- Provide greater visibility regarding a company's capital needs and obligations
- Improve consistency of presentation by requiring all leases to be presented on the balance sheet
- Improve comparability of lease practices across entities and industries
- Provide more useful disclosures to the users of the financial statements

2018-2019 Season

UPCOMING EVENTS

Jun 19 - Summer Breakfast Series

Jul 17 - Summer Breakfast Series

Aug 21 - Summer Breakfast Series

Rex Holmes, Managing Director, Vaco Houston

Rex Holmes, Managing Director, Vaco Houston, has over 30 years of experience serving clients and brings his knowledge and talents to enable clients to solve problems, tackle challenges and address change. As a former Big 4 audit partner and a private advisor to companies, he brings a wealth of experience in finance and accounting operations, corporate governance, and risk management. Rex and the Vaco team have assisted dozens of clients with adoption and implementation of ASC's 606 ("Revenue Recognition") and 842 ("Lease Accounting").



Jared Benedict, Managing Director, Vaco Houston

Jared Benedict, Managing Director, Vaco Houston, leads its Technical Accounting Group (TAG) Practice. The TAG Practice provides advisory and consulting services on complex financial reporting and financial control matters. The TAG Practice assists clients with implementing new standards, evaluating financial reporting implications of acquisitions and key transactions, and serving as a "Virtual" Accounting Policy department for clients. Jared brings his experience as a former Big 4 auditor along with his roles in private companies to lead team's in high-quality service to our clients.



Casey Hall, Managing Director, Technology, Vaco Houston

Casey Hall, Managing Director, Technology, Vaco Houston, brings 20+ years of diverse senior leadership experience in business and IT roles across several industries, along with eight years as an Executive Consultant advising large and middle market companies on IT strategy and ERP roadmaps. He has driven large scale business process improvements, global and local scale ERP implementations, merger and acquisition IT integration, and divestiture transition with a deep focus on improving CFO organizations. Casey and his team have been a key element of our ASC 842 Lease Accounting implementation services advising clients on process changes, software vendor selection and associated change management.



Cody Biller, Executive Vice President, Amegy Bank

Cody Biller, Executive Vice President, Amegy Bank has worked at Amegy Bank since 2003. Biller worked in the Syndicated Finance Group for 14 years prior to his current role managing the Corporate Banking group. His corporate finance experience includes working with Fortune 100 and middle-market companies to secure aggregate debt financing's in excess of $18 billion. He has originated, structured, and led transactions ranging in size from $25 million to $350 million for mid-size and large companies in partnership with the Commercial, Corporate, Energy and Real Estate groups at Amegy Bank. Biller graduated from the University of Texas in 2003 with a BBA in Finance and received his MBA at the University of Texas in 2013.

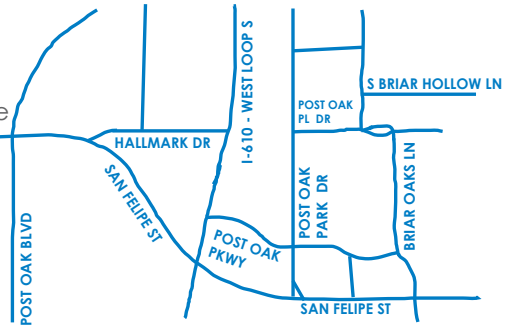


Meeting Directions

The Junior League
of Houston
1811 Briar Oaks Lane
Houston, TX 77027

Register online!

Registration closes
June 14, 2019.



A Letter from the President (continued)

next years' conference in Chicago. It will be an outstanding event filled with great educational opportunities and the opportunity to meet and network with FEI members from around the country.

An important announcement was made at Summit during the Annual Meeting session on Sunday. **Next year, the National portion of executive class dues will be $399, a decrease of $100! The change will be effective with new member sign ups and renewals starting August 1, 2019. This will bring FEI Houston total dues to $549.** The National portion of other membership classes (in-transition, entrepreneurial, academic, etc.) will be $299. (Total FEI Houston dues $$449). The executive class total FEI Houston dues of $549 will represent a 30% decrease from just two years ago.

Remember that our FEI National organization has many resources these can be very helpful in supporting your needs and staying current on important news, gaining advise from others, and access to in-depth research. Some of these resources include:

- Employee Benefits: FEI provides a wide range of employee benefit options through a partnership with Lincoln Financial and Alliant Insurance Services.

  https://www.financialexecutives.org/Site-Wide/Files/FEI-Employee-Benefits-Program/FEI-Employee-Benefits-Program.aspx

- Curated articles focused on topics of interest to financial executives provided in the weekly FEI Daily newsletter. Articles include selections from national publications as well as articles written specifically for FEI.

  https://www.financialexecutives.org/FEI-Daily.aspx

- Interact with other FEI members nationally through FEIConnect. FEIConnect is a private member's only forum where you can gain advice from the experiences of the FEI members throughout the nation. You can start your own discussion thread, join an existing one, or just follow other discussions. This is a very active forum that many members find useful.

  https://connect.financialexecutives.org/home?token=65616bd5-cbd9-4c1d-8469-839e2be0e5a4

- The FinancialExecutives.org site also provides you with access to in depth research reports prepared by the Financial Executives Research Foundation (FERF), such as a recent report on "2018 Audit Fee Survey Report" prepared in conjunction with Workiva.

  https://www.financialexecutives.org/Research.aspx

- Access member directory. You can access the Houston Chapter and National member's directory through a link at the bottom of the www.financialexecutives.org page. Set up a bookmark on your computer or phone to always have easy access to our member's directory.

  https://connect.financialexecutives.org/network/members/advanced-search

- Visit www.financialexecutives.org for more information and resources.

Follow us on LinkedIn –
Don't forget to follow the chapter LinkedIn page https://www.linkedin.com/showcase/financial-executives-international-fei-houston-chapter/ and share our content with your LinkedIn network. This is an important part of our efforts to extend the FEI Houston brand.

As always, on behalf of your chapter leadership team, we thank you for your support and participation in our chapter. If you have any suggestions don't hesitate to contact me at robertmschmitz77@gmail.com.

Best wishes and I look forward to seeing you at an upcoming chapter event.

Rob Schmitz
FEI Houston Chapter President 2018-19










2018-2019 FEI Houston Mission Statement & Goals

MISSION:
FEI's mission is to advance the success of senior-level financial executives, their organizations, and the profession.

GOALS:

- Maintain and enhance the value of the FEI brand by focusing on quality – quality members, programs and sponsors
- Be relevant to members
- Offer high quality programs and resources that help develop current and future financial officers
- Develop high quality and engaged sponsors to assist the Chapter financially, help identify programs and speakers, and help recruit new members
- Make FEI relevant and known in the community through involvement in Houston financial matters; be the voice of the financial community
- Run an effective, professional, and fiscally sound Chapter operation
- Give back to the community through our own foundation and in other ways in which our members personally choose

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NEW MEMBERS

Spencer DePhillips
Baker Hughes, A GE Company

Carrie Ferroukhi

Charles Gengler
Baker Hughes, A GE Company

Antoine Terrade
Baker Hughes, A GE Company

Stacey White
Baker Hughes, A GE Company

Wendy Winkler
Baker Hughes, A GE Company

2018-2019 STRATEGIC PARTNERS

Secure your FEI Sponsorship today!
Contact: Tony Maresca, tmaresca@bepms.com

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GOLD SPONSORS
Citi
Donnelley Financial Solutions
Houston Business Journal
KPMG
RPG
Stout
Vinson & Elkins
Wells Fargo
Whitley Penn

FEI HOUSTON SCHOLARSHIP FOUNDATION SPONSORS
Aventine Hill
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PWC

FEI Houston Scholarship Foundation

Want to make a donation to the Foundation, review audited financials or see scholarship recipients for this year?

View our website at
http://feihoustonfoundation.org

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Energen Corp. & Archrock, Inc.

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John Briscoe

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