



E0: Electric Track

T0: Tax Track

A0: Accounting Track

M0: Management Track

Sunday, August 6, 2017

6:45 am – 6:00 pm Registration Open

8:00 am – NOON Preconference Workshops (Class sizes limited)

E01: CFC KRTA Certificate Program, Level 2

Instructors:

Burton Benkwith, Regional Vice President, CFC

Bobbi Jeffries, Regional Vice President, CFC

Casey Bell, Manager of Member Training and Education, CFC

Registration Fee: \$0 (Note: Open to CFC Members Only, Must have completed Level 1)
Class limited to 60

CFC is proud to offer the Key Ratio Trend Analysis (KRTA) certificate program. CFC has published KRTA—an annual report that tracks the median value of 145 financial and operational ratios for participating distribution cooperatives over the previous five years—since 1975.

The purpose of the program, which was developed at the request of our members, is to provide cooperative CFOs and finance professionals with the tools to harness the power of the KRTA ratios for enhanced analysis and decision-making.

CFC KRTA Level 2: Level 2 offers a deeper analytical dive into the ratios. Participant will discover how movement in one ratio affects the others, and what this may mean for a cooperative. The course will introduce participants to the ways in which the ratios can inform margin and equity analyses.

NOTE: In order to receive a certificate for Level 2, the participant must have successfully completed the Level 1 exam. The KRTA Certificate program is intended for distribution cooperatives and available to CFC members only.

E02: Data Mining - Excel Skillset Part 1

Instructor:

Val D. Steed, CPA, CITP, MA, Shareholder, K2 Enterprises

Registration Fee: \$50

Class limited to 50

Laptop required

Is Excel capable of reaching into an accounting system and providing data analysis capabilities? The short answer is yes! There are many ways to bring data into Excel. Once in Excel you can easily sort, categorize, filter, summarize, and chart. This session will focus on importing data,

categorization, and simple PivotTables. We will be using sample data so bring your laptop and come prepared to be amazed at what you can do in Excel.

1:00 – 5:00 pm

Preconference Workshops (Class sizes limited)

E03: CFC KRTA Certificate Program, Level 3 (CFC Members Only)

Teri Wallis, Regional Vice President, CFC

Aaron Stallings, Regional Vice President, CFC

Casey Bell, Manager of Member Training and Education, CFC

Registration Fee: \$0 Note: Open to CFC Members Only, Must have completed Level 2)
Class limited to 40

CFC is proud to offer the Key Ratio Trend Analysis (KRTA) certificate program. CFC has published KRTA—an annual report that tracks the median value of 145 financial and operational ratios for participating distribution cooperatives over the previous five years—since 1975.

The purpose of the program, which was developed at the request of our our members, is to provide cooperative CFOs and finance professionals with the tools to harness the power of the KRTA ratios for enhanced analysis and decision-making.

CFC KRTA Level 3: In this advance course, attendees will perform analyses on a series of case studies that look at potential issues a cooperative may face. Level 3 offers an opportunity to learn how to utilize the ratios and the KRTA Toolpak to inform financial decisions.

NOTE: In order to receive a certificate for Level 3, the participant must have successfully completed the Level 2 exam. The KRTA Certificate program is intended for distribution cooperatives and available to CFC members only.

KRTA Level 3: Participants must bring a laptop with access to their USB port, Office and Microsoft Excel 2013, Windows 7 or higher (updated to higher service pack available), and .Net Framework Version 4.5.2 or higher. We advise downloading and testing the KRTA ToolPak on the CFC website (username and password required):

https://www.nrucfc.coop/content/cfc/financial_analysis/cfc-krta-toolpak.html

E04: Data Mining - Excel Skillset Part 2, Pivot Tables and Beyond

Instructor:

Val D. Steed, CPA, CITP, MA, Shareholder, K2 Enterprises

Registration Fee: \$50

Class limited to 50

Laptop required

PivotTables are Excel's most powerful feature and if you are looking to raise your game with PivotTables, then you should plan to participate in this half-day session that will surely elevate your skills. Designed for those who already work extensively with PivotTables, this program shows how you can do even more with PivotTables to summarize, report, and analyze potentially very large volumes of data.

In this program, you will learn how to build PivotTables from Data Models and how to leverage PowerPivot to take advantage of even more advanced features and functions, such as Data Analysis Expressions, Key Performance Indicators, Hierarchies, Dimensions, and OLAP reporting. If you currently use PivotTables on a regular basis and want to take advantage of the powerful advanced features available in this tool, then sign up today for this program.

E05: Capital Credits: Policies and Bylaws: A Walk through the NRECA Bylaw Revision and Capital Credit Policy Guides

Ty Thompson, Vice President & Deputy General Counsel, Director and Member Legal Services, NRECA

Bill Miller, Tax Partner, Bolinger, Segars, Gilbert & Moss L.L.P.

Terry Mitchell, Senior Partner-Utilities Consulting, Jackson Thornton

Registration Fee: \$50

Class limited to 50

Capital credit bylaws and policies are critical to an electric cooperative's operations, particularly considering recent capital credit litigation. This workshop will use the NRECA Bylaw Revision Guide and Capital Credits Policy Guide to explore the numerous issues to address in capital credit bylaws and policies, including a discussion of the advantages and disadvantages of different options for addressing the issues.

T01: Basic Cooperative Tax

David Antoni, Tax Managing Director, KPMG LLP

Eric Krienert, CPA, Director, Moss Adams

Rebecca Smith, CPA, MST, Tax Director, CliftonLarsonAllen LLP

Registration Fee: \$50

Class limited to 50

This workshop will focus on agricultural coops, but not exclusively and will provide an introductory perspective of the Principles of Cooperative Taxation and include sub topics such as but not limited to: Fundamentals of the Cooperative Tax System, Definition of a Cooperative, Taxation of Cooperatives and Patrons, Redemption of Patronage Capital, Reorganizations and more.

A01: Intermediate Cooperative Accounting

Phil Miller, NSAC Assistant Director of Education, NSAC

Bill Erlenbush, NSAC Director of Education, NSAC

Registration Fee: \$50

Class limited to 50

This workshop will focus on agricultural coops, but not exclusively and provide participants with a mix of background information on various cooperative related accounting procedures both involving basic and some advanced accounting concepts. The session will address Equity Management, Inter-Cooperative Investments, Co-op GAAP and Co-op Financial Statements.

5:30 – 6:30 pm

Welcome to Salt Lake City Happy Hour

Whether you're new to the TFACC Conference or reconnecting with familiar colleagues, this is the place to be! Make plans to be part of the fun at this kick-off for 2017 TFACC

Monday, August 7, 2017

7:00 am – 5:00 pm Registration Open

7:45 – 9:00 am General Session 1

The One and the Nine: Building Teams & Organizations That Win

Jake Wood, President, Team Rubicon

For every 100 people in a typical organization or on your team, there are 10 people who shouldn't even be there, 80 who at their best have a neutral impact, 9 who perform exceptionally, and one who is a true leader capable of taking command and creating a winning team or culture. This reality is forcing organizations to rethink what they know about leadership, change management and risk. Those that can adapt will thrive, while those that refuse change will flounder and fail. Jake gives organizations the framework for becoming a better leader and building more agile organizations. Using his own remarkable journey as an athlete, Marine Scout Sniper, and co-founder of Team Rubicon, Jake shows how you can find and build the team needed to win life's battles and become the "one" others look to.

9:15 – 10:10 am Breakouts 1

E06: Long-term Debt Portfolio Management - Life of Asset vs Debt Structure and Various Loan Options

Kevin Hodik, Accounting Supervisor, Flathead Electric Cooperative

Dan Tillman, Executive Chief Financial Officer, Valley Electric Association, Inc.

John Donner, Vice President, CoBank

Incurring debt is a normal part of business for an electric cooperative. Managing your debt portfolio appropriately can mean not just a stronger financial position, but lower costs for your member-owners and the ability to deploy assets more effectively to better serve your members.

In this session, you will learn how to appropriately design your debt portfolio to match the useful life of the assets being financed. You will also learn how to manage your interest expense to take advantage of short-term interest rates while minimizing the overall risk of future rate increases. We will conclude with a case study panel presentation of how cooperatives have utilized these techniques to manage their debt portfolio and minimize their interest cost – and ultimately provide better service to their members.

E07: What Can You Learn from a Fraud Risk Assessment?

Heidi Lee, CPA, Manager, Financial Accounting, Jackson Thornton

Are you working on an Enterprise Risk Management (ERM) project? Have you considered the internal controls around your financial and operating systems? A Fraud Risk Assessment can be a valuable way to consider how fraud could occur in your work place and a vital part of your ERM.

E08: The Importance of the Communication of Rates to Members

Craig Woycheese, CPA, Senior Rate Analyst, Toth & Associates

While ratemaking is a byproduct of the cost of service study, an important task for the electric cooperative is to educate and communicate rate structure to the membership. Many electric cooperatives are increasing the availability charge to recover fixed costs to serve the member or

creating a residential demand rate due to the influx of distributed generation, therefore, it is very important that cooperatives are communicating the purpose of specific rate charges.

This session will use case studies outlining positive and negative examples of implementation of rate structure charges and discuss how cooperatives can communicate to their members.

T02: Charitable Contributions of Food – A New PATH

Carrie Calvert, Director of Tax and Commodity Policy, Feeding America

Michael Fincher, Managing Director, Deloitte Tax LLP

This session will provide an overview of the enhancements made to the charitable contribution rules of section 170 (specific to food donations) as part of the Protecting Americans from Tax Hikes Act of 2015 (the “PATH Act”), including (i) updated taxable income limitations; (ii) safe harbor provisions for determining the fair market value of “off-spec” food; (iii) the tax basis safe harbor of cash basis taxpayers (e.g., farmers); and (iv) a general overview of the enhanced deduction provided for under section 170(e)(3).

A02: COSO: New Fraud Risk Management Guidance

Phil Miller, NSAC Assistant Director of Education, NSAC

Bill Erlenbush, NSAC Director of Education, NSAC

This session will discuss the recently released guidance from the Committee of Sponsoring Organizations (COSO), titled Fraud Risk Management Guide. The Guide is designed for organizations desiring to establish a more robust approach to managing fraud risk. It provides guidance on: establishing fraud risk governance policies; performing a fraud risk assessment; designing and deploying fraud preventive and detective control activities; conducting investigations, and monitoring and evaluating a total fraud risk management program. This new guidance is intended to be supportive of and consistent with the COSO’s 2013 Framework and can serve as best practices guidance for organizations creating or updating their fraud management programs.

M02: Multi-Generational Workplace and Performance Management (Part 1)

Peg Newman, Managing Partner, Sanford Rose Associates-Madison, Executive Search

Bill Boeger, Managing Director, PE, CPC, Sanford Rose Associates-Madison, Executive Search

This will be a two-part presentation addressing the challenges of managing multi-generational teams and workplace expectations. We will identify the six generations currently in the workplace and their related characteristics. The session will also provide useful performance reviews and how to address initial performance issues as they happen and manage them through performance improvement or employee liberation from the workplace.

10:35 – 11:30 am

Breakouts 2

E09: Leases- A Real World Example Under the New Standard

Larry Helms, Senior Director, Finance, Electric Cooperative of Arkansas

Robert Cobb, CPA, Audit Partner, Bolinger, Segars, Gilbert & Moss, LLP

The anticipation and uncertainty of the new lease standard has been a topic among CPA’s and industry personnel for quite some time. This presentation is designed to examine an actual solar agreement, assess and conclude if it falls under the scope of the new standard, then provide sample transactions related to implementation and go forward accounting.

E10: Document Retention Policies from a Legal Perspective

Susan Olander, Vice President and General Counsel, Federated Rural Electric Insurance Exchange

What documents do you have to keep? Can you destroy documents? This session will answer those questions and discuss organizing, cataloguing, retaining and routinely destroying documents to allow you to review your process at your organization. The process of creating and enforcing a formal policy for document retention with attendant schedules will be examined, and the annual documentation that should accompany the policy will be discussed. Legal holds for documents and leading practices for routine destruction will also be reviewed.

E11: The Potential of AMI Data: Making AMI Data Count

Bill Edwards, Vice President, Regulatory Affairs, CFC

In an era of rapid evolution of the electric utility industry, we are finding traditional rate solutions are often inadequate. This session identifies the uses of AMI data in cost studies and rate designs that have not been available to the industry before. AMI data permits electric cooperatives to consider rate designs and solutions too many current market issues inherent with traditional rate design methodologies.

T03: Executive Compensation Design, Compliance, and Tax Considerations for Cooperatives

Robert Delgado, Principal, KPMG LLP

This session will discuss design considerations for executive compensation at cooperatives as well as compliance with tax provisions (Section 409A, etc.) governing deferred compensation, including, but not limited to initial deferrals, permissible distributions, and payroll implications. We will also explore potential tax reforms impacting executive compensation.

A03: New Lease Accounting

Jeff Dieleman, Partner, Moss Adams

A practical approach to understanding and applying the new lease accounting standard. This session will utilize examples and case studies focusing on the transition accounting necessary to apply the new standard to existing leasing arrangements.

M03: How Do You Define Purpose?

Jake Wood, President, Team Rubicon

We all have a purpose. Sometimes it’s helping communities recover after a wildfire, sometimes it’s lending a strong shoulder for others to lean on. Over 25,000 veterans and first responders have found a new purpose through continued service in Team Rubicon, the disaster relief nonprofit founded by Jake Wood. In this talk, Jake shares the vision he had for Team Rubicon which has provided aid to survivors of more than 80 natural disasters around the globe. Learn how Jake’s vision became a reality and how you and your organization can apply these lessons in finding and defining your own purpose.

11:30 am – 1:15 pm Lunch

11:45 am – 12:45 pm User Group Lunches (Registration Required)

NISC User Group Lunch

John Weber, Product Line Manager, National Information Solutions Cooperative®

This session is for users of NISC's Accounting & Business solution where they can learn about the latest features. The user meeting will cover advanced features with increased functionality to mobility. This is one session you don't want to miss. NISC's Product Manager discusses new tools, technologies and features being researched and developed to improve your processes.

SESSION OBJECTIVES

1. Identify the newest software features available in Accounting
2. Define the business need around each of these enhancements
3. Explain to decision makers how these features can be implemented

This session would be an update session and requires no advanced preparation or prerequisites. This session would target 1 CPE in Specialized Knowledge and Applications.

SEDC User Group Lunch

Speaker TBD

(Description to come)

ATS User Group Lunch

Speaker TBD

(Description to come)

Deloitte LLC User Group Lunch

Speaker TBD

(Description to come)

1:15 – 2:10 pm

Breakouts 3

E12: Executive Compensation: Making it Work and Getting it Right

Debi Strong, Deferred Compensation Products Manager, NRECA

Kelsey Mayo, Partner, Poyner Spruill, LLP

Pensions and 401(k) plans are only part of the total retirement package for many key executives. This session will explore the different types of non-qualified plans and deferred compensation arrangements, including the taxable, tax-exempt, and global non-qualified plans offered by NRECA. Particular focus will be paid to how members can use these plans to attract and retain key employees, their unique administration considerations, the special tax rules administrators and sponsors should be aware of, and how to avoid traps for the unwary.

E13: NRECA Benefits Update – The Real Story!

Karen Ford, Senior Director, Retirement Plan Operations, NRECA

Mike Stiff, Regional Director, Field Services, NRECA

Justin Sato, Investment Analyst, NRECA

This NRECA Benefits Update will focus on the 401(k) Pension Plan and Retirement Security Plans and address some of the accounting and finance hot topics for retirement plans. What's hot this year? Investments, ongoing plan stability and asset growth and fees. Bring your questions.....we'll answer them! Bring your favorite myths.....we'll give you the real story.

E14: Rate Manual - DER and Effect on Rate Structure

Mike Searcy, Managing Consultant, Guernsey
Jan Ahlen, Regulatory Advocate, NRECA

Changing technologies such as distributed generation, vehicle charging, energy efficiency, conservation programs and smart appliances, affect how electric cooperatives incur costs and should be reflected in cost recovery through rates. This presentation will explore NRECA and CFC’s new Retail Rate Guide and rates designed to respond to changing technologies while securing cost recovery and margins. We will also address data required from the cooperative staff in developing these rates and provide some ideas about how these issues can be communicated to members.

T04: Equity Issues Part I – Funding Alternatives

David Antoni, Tax Managing Director, KPMG LLP
Eric Krienert, CPA, Director, Moss Adams LLC
Teresa Castanias, CPA, Owner, Teresa Castanias, CPA
Rebecca Smith, CPA, MST, Tax Director, CliftonLarsonAllen LLP

This session will be a discussion of equity funding alternatives for cooperative, such as preferred stock, nonqualified written notices, funding for cooperative startups and conversions, etc.

A04: Cybersecurity: Risk and Governance

Bill Prohn, Managing Director, Dopkins System Consultants, Dopkins & Company, LLP

“Cybersecurity” is a daily topic in the media and a word on nearly every tongue; but what does it really mean and, more importantly, what actions should an organization undertake to ensure its “cyber” is secure? This session will explain the business crisis that is labelled “cybersecurity” and layout the three essential steps that boards and senior management need to take to enable a secure business environment. These steps are: Risk management-- understanding what things could go wrong and the threats that cause them; governance--the “tone at the top” and other corporate directives that focus the organization on risks and controls; and assurance--periodic review, follow-up and auditing processes that provide comfort that control measures work and serve as an early warning in cases where they don’t.

M04: Effective E-mail Business Writing for Today's Accountant

Speaker TBD

(Description coming)

2:20 – 3:15 pm

Breakouts 4

E15: Accounting for Director Compensation

Chad Moore, CPA, Audit Partner, BKDLLP
Tracey Steiner, Senior Vice President, Education & Training, NRECA

(Description coming)

E16: Financial Impacts of Engineering Design and Line Extensions

Mike Searcy, Managing Consultant, Guernsey

This session will walk you through the financial impact certain engineering projects and decisions will have on your cooperative and why rates need to increase or why equity is moving

in a certain direction. The session will also explore the connection between line extensions and rates to make sure your system is raising the capital it needs.

E17: Security Best Practices Related to PCI Compliance

Randy Schroder, Senior Product Line Manager, NISC

In this session you will discover the methods hackers are using to steal your credit card data, as well as review Payment Cardholder Industry Data Security Standards (PCI-DSS) and best practices for reducing risk. We will also cover the new “Chip and PIN” smart cards, also known as EMV (Europay, MasterCard, Visa) standards.

T05: Equity Issues Part II – Mergers and Acquisitions

David Antoni, Tax Managing Director, KPMG LLP

Eric Krienert, CPA, Director, Moss Adams LLC

Teresa Castanias, CPA, Owner, Teresa Castanias, CPA

Rebecca Smith, CPA, MST, Tax Director, CliftonLarsonAllen LLP

Discussion of equity considerations for the cooperative and members when considering a merger or acquisition. Will include a first-hand account from a cooperative who has gone through a merger or acquisition, what they learned and issues they encountered

A05: Big Insights from Big Data: Leveraging Analytics to Achieve your Strategic Objectives

Jeremy Clopton, CPA, CFE, ACDA, CIDA, Director – Big Data & Analytics, Digital Forensics, BKD, LLP/ Forensics & Valuation Services

Leveraging big data is a focus in nearly every industry and cooperatives are no exception. Accomplishing this is an art and a science – both of the data variety. Jeremy will discuss how blending data science and data art help to fully leverage data in cooperatives to accomplish a variety of strategic objectives.

M05: Theory of Constraints (TOC) and the Power of Focus

Kris Cox, Director, State of Utah Office of Management and Budget

Time Management and attention span is the biggest constraint in any organization. Learning how and what to focus on is essential if individuals or organizations want to thrive. This session is designed to provide participants with an overview of the Theory of Constraints (TOC) – a body of knowledge that helps individuals focus and avoid the noise and distractions that limit us from achieving breakthrough results. Participants will learn about the five focusing steps of TOC and how to eliminate chronic obstacles that hold us back. Attendees will also learn a few practical tools they can apply in both their work and personal lives to help them improve performance.

3:35 – 4:20 pm

Breakouts 5

E18: Financial Analysis Using the KRTA Toolpak

Bettina Kimmel, Manager, Financial Analysis Products & Services, CFC

Marcelo Moraes, Senior Consultant, Financial Advisory Services, CFC

The focus of this session will be a walkthrough of the KRTA Toolpak and explanation of the statistical concepts used in this model. Attendees will leave with a full understanding and be ready to explain these statistical concepts to their staff. This toolpak is used by managers as a business intelligence analysis and benchmark tool. It provides performance comparatives for electric cooperatives across five peer groups (U.S., State, Size, Power Supplier and Plant Growth).

E19: Cyber Security Analysis – After the Dust Settles

Bill West, Vice President, Underwriting, Federated Rural Electric Insurance Exchange

Upon discovering a privacy or security breach, your immediate actions can mean the difference between a minor inconvenience and expense or a catastrophe involving a great deal of time, effort, frustration and money. During this session, we will discuss making and testing a plan of action, knowing the steps to take and having the needed resources available are crucial in mitigating the emergency.

E20: Accounting for Retiree Medical Plans – Key Concepts to Better Manage FAS 106 Liabilities

Betty Chi, Actuary Post Retirement Benefits, NRECA

This session will go below the surface in multiple areas to build understanding of how liabilities are determined, what drives changes in costs, and answer such questions as:

- Why do we still have a liability when our retirees pay 100% of the premiums?
- How can the FAS 106 liability be reduced or even eliminated?
- I've seen a sizable increase in my FAS 106 liability in the last few years. What's behind that?

Plus we'll cover recent rule changes affecting the accounting and measurement of liabilities.

T06: Making the Tax Code Great Again: Impacts of Tax Reform on Cooperatives and Their Members

Marlis Carson, Senior Vice President and General Counsel, Nation Council of Farmer Cooperatives

Larry Boyle, Tax Manager, Ocean Spray Cranberries, Inc.

Bob Glass, Director of Taxes, Land O'Lakes, Inc.

Jim Heine, Corporate Director, Income Tax, CHS, Inc.

This session will provide an update on the latest tax reform proposals and the process for passage in the House and Senate. The session will also include analysis of the impacts of tax reform on cooperatives and their members.

A06: Fraud Risk Management for Cooperatives

Nick Mueting, CPA, CFE, Shareholder, Lindburg Vogel Piece Faris, Chtd

Cooperatives face a multitude of risks every day. How that risk is managed can affect the long-term success of the organization. Fraud Risk Management for Cooperatives focuses on recognizing risks, especially related to the difficult topic of fraud, and

M06: Succession Planning

Peg Newman, Managing Partner, Sanford Rose Associates® - Madison, Executive Search

Bill Boeger, Managing director, PE, CPC, Sanford Rose Associates-Madison, Executive Search

This course will briefly identify what is a Succession Plan and do you need one. Majority of the time will be spent on evaluating your current management matrix, internal talent pool & determining strengths & development needs, evaluation outside resources, performance & ratings, retention & risk analysis and monitoring & executing the succession plan.

6:00 – 8:00 pm

2017 TFACC Reception Sponsored by CoBank

Tuesday, August 8, 2017

7:00 am – 5:00 pm Registration Open

7:45 – 9:00 am General Session 2

Achieving Cyber Security In a Non-Secure World

Jonathon Powvens, Lead Cyber Security Consultant, Power System Engineering

Welcome to the new frontier of computer usage. Whether you want to or not, you have joined the cyber security team. Statistics have borne out that a majority of cyber breaches around the world are inadvertently caused by users. By using insecure passwords, falling for phishing emails, or unintentionally installing malware, you are your number one threat. According to The Global State of Information Security Survey 2016, from 2013 to 2015, the rate of detected cyber security incidences are up nearly 500%. During this session you will get to see firsthand what attackers will try to do and what they can do once a password is cracked. You will learn simple steps you can take to make the attacker's job more difficult including tips you can use at work and at home.

9:15 – 10:10 am Breakouts 6

E21: Legal and Tax update

Ty Thompson, Vice President & Deputy General Counsel, Director and Member Legal Services, NRECA

This session will address legal and tax developments impacting, or potentially impacting, electric cooperatives. Among other things, the session will address recent capital credit lawsuit rulings.

E22: FRINGE BENEFITS – “Is that Taxable?”

John Denison, Jr., CPA, Esq., Senior Director of Tax, Adams, Jenkins and Cheatham, PC

The world is ever changing – including the fringe benefits which are often a material factor in recruiting/retaining top employees and executives. Once fairly easy to ascertain if they could be excluded from wages, benefits have also moved into the areas of loyalty programs, mixed-use (business/personal) assets, and workplace lifestyle enhancements – and often the determination for wage exclusion is more difficult. In this session, we will review the “Eight Excluded Fringe Benefits”, discuss the treatment (and the keen interest of the IRS) related to several other benefits, and how to keep your cooperative's reporting correct.

E23: RUS RD APPLY – Loan Application Process

Mark Bartholomew, Supervisory General Field Representative, Rural Utilities Service, Electric Program, U.S. Department of Agriculture

This session will provide an overview of the Rural Utilities Service's new online Loan Application and Construction Work Plan intake system. We will provide an overview of the how the RD Apply system works and review the information and documents that need to be included. We will also review how to obtain a Level 2 E-Authentication ID and provide a few helpful hints and tips.

T07: Book vs Tax vs Hybrid Basis of Paying Patronage

*Teresa Castanias, CPA, Accountant, Tax, Teresa Castanias, CPA
Sandra Hofmann, CPA, Managing Director, Crowe Horwath LLP.
Eric Krienert, CPA, Director, Moss Adams LLP.*

David Walter, Manager, Tax & Insurance Services, AR Electric Cooperative Corp.

This session will focus on the issues surrounding how a cooperative computes its patronage dividend. A cooperative must return the profits of its patronage operations to the member/patrons based on the business done with the cooperative for the year. But how that income is computed (book, tax or hybrid) will create very different results. How the cooperative addresses this issue can have important implications on member relations and finances.

A07: The Importance of Cost Accounting in a Manufacturing Operation

Josh Pollet, Senior Manager, Audit and Consulting, Herbein + Company

This session will focus on the importance of internally developing a cost accounting system and how that can benefit your business in a variety of ways. We will touch on how to implement and timely update your systems and how that information can be utilized to make smart decisions for your business.

M07: Performance Evaluation in the Multi Generational Workforce (Part 2)

*Peg Newman, Managing Partner, Sanford Rose Associates® - Madison, Executive Search
Bill Boeger, Managing director, PE, CPC, Sanford Rose Associates-Madison, Executive Search*

This will be a two-part presentation addressing the challenges of managing multi-generational teams and workplace expectations. We will identify the six generations currently in the workplace and their related characteristics. The session will also provide useful performance reviews and how to address initial performance issues as they happen and manage them through performance improvement or employee liberation from the workplace.

10:25 – 11:20 am

Breakouts 7

E24: Capital Credits – Managing Common Transactions

*Ty Thompson, Vice President & Deputy General Counsel, Director and Member Legal Services, NRECA
Bill Miller, Tax Partner, Bolinger, Segars, Gilbert & Moss L.L.P.*

This session will cover procedures, common practices, and items to look out for related to:

- Bankruptcy – Standard bankruptcy as well as the purchase of a debtor’s capital credits
- Change of Status – Whether it a death of a natural person or entity, sale of business, marriage and divorce, single to joint membership
- Unclaimed – How are capital credit treated when it comes to unclaimed property

E25: Accountable Plans – The Importance of Proper Use

John Denison, Jr., CPA, Esq., Senior Director of Tax, Adams, Jenkins and Cheatham, PC

The IRS has been finding that many entities are either not familiar with the Accountable Plan rules, or are not following them. As a result the government has been applying more scrutiny to this issue and assessing large amounts of additional taxes and penalties. In this session we will understand how Accountable (and Non-Accountable) Plans affect reimbursements, allowances and advances - and how to create and operate a “respected” Accountable Plan.

E26: RUS Accounting and Auditing Update

*Diana Alger, Chief, Technical Accounting & Auditing Staff, Rural Utilities Service
U.S. Department of Agriculture*

During this session we will discuss topics of interest to the electric cooperative community including implementation of the revised revenue recognition standards as they apply to unbilled revenue, revenue and expense deferrals contrasted with margin stabilization plans, RESP and EECLP – accounting and auditing requirements, FERC action on leases, peer review requirements and audit guidance, to name a few.

T08: Tax Ethics

Conrad Davis, CPA, Partner, Crowe Horwath LLP.

(Description coming)

A08: New Lease Accounting

Jeff Dieleman, Partner, Moss Adams, LLC

A practical approach to understanding and applying the new lease accounting standard. This session will utilize examples and case studies focusing on the transition accounting necessary to apply the new standard to existing leasing arrangements.

M08: Cyber Security Controls

Jonathon Powvens, Lead Cyber Security Consultant, Power System Engineering

Taking what we learned in the first session of Cyber Security a bit deeper. There are many small steps to take in the journey of cyber security and controls that can and should be put in place. During this session we will take a look at practical controls

11:30 am – 1:00 pm

General Session 3

Economic Update sponsored by CFC

Sheldon Petersen, Chief Executive Officer, CFC

CFC's CEO will offer his unique insights and analysis on the U.S. economy, Federal Reserve policy and capital markets. He will dig beneath the headlines in the news media to examine what the real implications are for electric cooperatives and CFC.

1:15 – 2:05 pm

Breakouts 8

E27: Legal and Tax Considerations for Broadband

Speaker TBD

(Description coming)

E28: Work Order System for Distribution Cooperatives

Chris Colberg, Field Accountant, Montana, USDA

This presentation will review the RUS work order guidelines and how the work order is the mechanism for how a cooperative accumulates costs for various construction projects and submits their costs for financing through the RUS 219 submittal process. We will also identify when a work order is needed and when the work should be expensed as well as the work order system including direct vs. indirect labor, material and construction units.

E29: FEMA Best Practices

Speaker TBD

(Description coming)

T09: Changes and Consideration in Partnership Audits

Barry Groebel, CPA, Tax Partner, Herbein + Company, Inc.

Tara Guler, Senior Manager, Baker Tilly

Eric Krienert, CPA, Director, Moss Adams LLP.

(Description coming)

A09: FASB Update

Michael Cheng, FASB Supervising Project Manager, Private Company Council Coordinator, FASB

A current update on items being considered before FASB, and a look into the next generation of accounting concerns for this governing body.

M09: Immigration and the Ag Coop

Speaker TBD

(Description coming)

2:30 – 3:25 pm

Breakouts 9

E30: A Business Case for Broadband

Rod Ballard, Principal, Jackson Thornton

By virtue of geography alone, electric co-ops are in prime position to be part of the rural broadband solution. This session will walk through the steps and assumptions of preparing a feasibility study, business plan, regulatory considerations, and other important steps that should be considered when evaluating a possible broadband system.

E31: Depreciation and Retirement – The “Group Method” Depreciation

Chris Colberg, Field Accountant, U.S. Department of Agriculture

This session will provide a general overview of depreciation requirements under the Uniform System of Accounts and the circumstances that require a depreciation study. The basic procedures of a depreciation study will be discussed and specific instances of depreciation and retirement due to technological obsolescence and its effect under the group methods will be covered.

E32: Joint -Use Rate Considerations

Jennifer Brogdon, Director of Regulatory Assurance, Tennessee Valley Authority

In February 2016, TVA adopted a determination on regulation of pole attachments that established the methodology local power companies (LPCs) use to determine the rates they charge for attachments to distribution poles. The methodology is based on fully allocating LPC's costs of pole ownership fairly to the pole owner and attaching parties.

T10 & A10: Revenue Recognition Considering Tax Implications with Accounting Insight

Eric Kroll, Partner, Baker Tilly, LLP

Eric Lucas, Principal, KPMG, LLP

Kamaldeep Dhaliwal, CPA, Partner, Moss Adams LLP

(Description to come)

M10: Twisting Our Perspective on Fiduciary Responsibilities: Assisting Our Clients With Compliance

Robert Lavenberg, CPA, CGMA, LL.M., Partner,

How can we, as trusted advisers, twist what we know about plan operational issues, fiduciary responsibilities and the conflict of interest rule into value-added education and assistance for our plan sponsor clients in fulfilling their fiduciary obligations? We will explore this perspective as clients, the Department of Labor, participants and plaintiffs' attorneys continue to focus on the stringent ERISA requirements.

3:45 – 4:40 pm

Breakouts 10

E33: The S-Curve Prevails: Emerging Technologies Disrupt an Eroding Electric Grid Paradigm
Steve Collier, Smart Grid Strategies, Milsoft Utility Solutions

The foundations that supported the US generation, transmission, and distribution grid for nearly a century began to erode in the 1970s. Economies of scale and improving efficiency along with corresponding declining real costs and exponential growth in consumption began to reverse as the grid faced new and difficult issues. Even if that were not happening, emerging new technologies and corresponding applications are changing the very nature of the electric grid. These include renewable energy, energy storage, electronic monitoring and control, and information and communications technologies. And, like the foundations of the legacy grid, these new technologies are declining in cost while their performance steadily improves. The innovations resulting from these disruptive new technologies are occurring as much or more on the customer's side of the meter as they are on the utility's. A once centralized, monolithic grid model has begun to be supplanted by what has come to be called the "Grid Edge", all enabled by the Internet of Things.

T11 & A11: Tax & Accounting Roundtables

Speaker TBD

(Description coming)

M11: Six Sigma

Dr. Paul Fields, Professor of Statistics, Brigham Young University

(Description to come)

Wednesday, August 9, 2017

7:00 – 10:00 am

Registration Open

7:45 – 9:00 am

General Session 4

Washington Update

Kirk Johnson, Senior Vice President, Government Relations, NRECA

Brian Cavey, Senior Vice President, Government Affairs, CoBank

Lisa VanDoren, Vice President & Chief of Staff, Government Affairs, Nation Council of Farmer Cooperatives (NCFC)

This session will provide information and the current status of issues of importance to cooperatives.

9:10 – 10:10 am

General Session 5

Health Care, the ACA, and the New Administration: Changes So Far and Looking Ahead

Timothy Goodman, Partner, Dorsey & Whitney, LLP.

Rebecca Smith, Tax Director, CliftonLarsonAllen LLP.

The Administration and Congress campaigned on the repeal and replacement of the ACA. This session will look at what actions have occurred so far, what to expect, and how this impacts employer health plans. The session will also consider how changes in coverage requirements may impact the workforce.

10:30 – 11:30 am

General Session 6

Tax Panel

Bryanna Fredericks, Tax Manager, Herbein + Company

Bill Miller, Tax Partner, Bolinger, Segars, Gilbert & Moss, LLP

Robby Walker, Principal-Agribusiness and Cooperatives, CliftonLarsonAllen LLP.

The panel members of this session will discuss the potential for tax reform, pros and cons of different tax reform plans and the impact to cooperatives and related organizations.