

SPRING 2016

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FRAUD FOCUS QUARTERLY

PRESIDENT'S MESSAGE

Hello Everyone,

The weather is warmer, the sun is brighter, and the days are longer. Although winter wasn't as vicious this year as it was last year, it is wonderful that it is over. I hope everyone is taking the time to get those flower beds populated and taking brisk walks to stretch their legs. While you are doing that, our training team is working hard at getting another engaging training session ready for you in June.

It was a pleasant surprise to have our March event held at the Beacon Mutual Insurance Company facility in Warwick, RI. It was gracious of them to donate their facility and it was a welcome venue change. If there are other organizations that would like to donate their facility for an upcoming event, please contact our training coordinators Todd Graham and Frank Monteiro.

The Chapter has 8 members attending the ACFE National Conference in Las Vegas. We will have an update in our next Newsletter as to their experiences at the conference. It is something each of you should attend at least once in your career. It is a worthwhile training experience, as well as a great opportunity to network with others in your field not only from all over the Nation, but also all over the world.

We will have two vacancies on our board this coming July. If you are interested in applying for those positions please let us know at www.ricfe.org. The Board Development Committee could also use additional members. The Committee is vital to ensuring that the Chapter's Board of Directors has active, effective directors that work toward meeting the needs of its membership.

I hope to see you all suntanned and relaxed at our next training in June. Enjoy your Spring!

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Laura Da Fonseca, CPA, CFE, CFF, CDFA, MST
President, ACFE RI Chapter #33

RECAP: MARCH TRAINING

Scenes from the event



RECAP: MARCH TRAINING (continued)

We would like to thank Beacon Mutual Insurance Company and Todd Graham for graciously offering their facility to hold our March training session. The training session was well attended with over 54 attendees. On March 14th Derek Boczenowski presented "*Credit Card Fraud*". Derek utilized many current credit card breaches to demonstrate what methods hackers are using to infiltrate and pilfer our credit and health care records. There was excellent interaction between the speakers and our members that was engaging and enlightening.

Here are a few of the comments we received on the evaluation forms:

- "Great job! Will definitely attend another by this speaker"
- "Very good conversational style and handled questions well"
- "I appreciated the email before the seminar that included the presentation for me to print"
- "Derek was a great presenter – he was very knowledgeable and engaging"

NEXT ACFE RI TRAINING

Hope you can join us at our next presentation on *Understanding Employee Theft & Identifying the Warning Signs*. The training will give us information on embezzlement characteristics, prevention strategies, internal investigations, asset recovery investigations and legal, ethical & strategic considerations.

Date: June 20, 2016
Location: Chelo's Waterfront Bar & Grille, Warwick, RI
Time: Registration & Breakfast 7:30 AM-8:30 AM
Program: 8:30 AM–12:00 PM
CPEs: 3 CPEs
To Register: Go to <http://www.cvent.com/d/9fqtfp>

OTHER TRAINING

The New Hampshire Chapter of Association of Certified Fraud Examiners will be holding a learning event on June 10, 2016 at The Manchester Country Club, 180 South River Road, Manchester, NH from 8:00AM to 3:00 PM. Attendees will have an opportunity to earn up to 6 CPE credits. Various speakers will present on topics including: *Manipulative Corporate Accounting Practice Case and Insider Threat, Foreign Travel and IP Protection*. More information can be found at www.nhacfe.org

Self-study: The ACFE has many online self-study workbooks and video training materials ranging from 2 to 20 hours of CPE credits. A glossary of topics can be found at <http://www.acfe.com/self-study-cpe-courses>



ACFE RI MEMBER SPOTLIGHT



Lorraine A. Horton (“Lori”), CPA

Company and Position: *Owner, L. Horton & Associates*

Position Description: *I do forensic accounting investigations related to divorces, criminal activity, fraud or litigation.*

What a typical day is like in this position: *There is no typical day (or typical case); that’s one of the things I love about what I do.*

What I am working on now: *One criminal case, an estate misappropriation case, an elderly financial fraud, and two litigations, one involving erroneous mortgage calculations and the other involving shareholder ownership and loan dispute. I like having a variety of criminal, fraud, divorce, and litigation cases.*

Best part of my job: *Helping people who are in an emotional and/or financial crisis figure out the financial facts of a situation and resolve the situation in the best way possible.*

Prior positions: *I started my career as a CPA at Arthur Young & Co., became the CFO of a real estate development company, then went back to public accounting at a small local firm. In the early 1990’s I ended up doing some investigations and data reconstruction cases and thoroughly enjoyed the nature of the work. I realized I had an affinity for accounting investigations, and I opened my forensic accounting practice in 1994.*

How many years I have been a RICFE member: *Since 1995 – 21 years!*

Why being a RICFE member has been important to me: *The knowledge, training, and networking that I have received as a CFE has given me skills that have been critical to my success.*

It’s a good day when: *I have an unbroken block of time in which I can bury myself in documents, and as a result I discover something that becomes a critical key in a case.*

First job: *Selling shoes in high school – I still know how to fit shoes on a squirmy child.*

ACFE RI MEMBER SPOTLIGHT (Continued)

I'm most proud of: *My people skills – being able to manage a client's emotions and expectations in a way that gets them the best results, while keeping their life and business on track.*

Ambition and/or goals: *To continue helping people with their financial investigation needs.*

Most people probably don't realize: *I'm a "night owl", and often do my best work late at night.*

Hobbies: *Bicycle touring, hiking, kayaking, gardening, open water swimming, the beach – any activity that takes me outdoors.*

Last book(s) I read: *I've always got a book in progress, and I enjoy both fiction and non-fiction. One recent memorable book was The Curse, Big-time Gambling's Seduction of a Small New England Town, (fiction) by Robert H. Steele.*

Favorite foods: *I'm not a foodie, but I love anything healthy and anything someone else cooks.*

Favorite restaurant: *Celestial Café on Rt. 2 in Exeter*

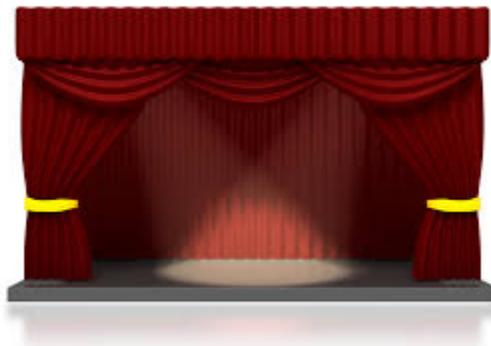
Pet(s): *None full-time, but I have a grand-dog who spends a lot of time with me; he's a sweet affectionate lab mix that loves to walk the beach and hike with me.*

Pet peeves: *It bothers me when fraudulent criminal activity goes unprosecuted (because the victim chooses not to report or testify) and when white collar criminals get probation or light sentence for their crimes.*

What I would do with a surprise afternoon off: *Depending on the weather, I'd walk the beach, go for a long bike ride, and/or do some gardening in my yard.*

Any other information you want to share: *I love doing accounting investigations, and I feel blessed to be able to make a living doing what I love.*

Thank you, Lori, for participating in the ACFE RI Member Spotlight!



RICFE SCHOLARSHIP

Applications are being accepted for our chapter's scholarship. The scholarship is for \$2,500 to be awarded to a matriculating full-time undergraduate or graduate student pursuing a degree at an accredited Rhode Island college or university, with a declared major in accounting, criminal justice, criminology, law or law enforcement. Other majors will be considered on a case-by-case basis. Other requirements can be found on the application which will be posted our website www.ricfe.org soon. Applications will also be available on the registration desk at our next training event.



EXCELLENCE AWARD NOMINATIONS

The 2016 Annual ACFE RI Excellence Awards are coming up soon. Just a reminder that there are many worthy recipients of our excellence awards out there, but in order for them to be considered it requires someone to nominate them. Make sure your nomination is submitted timely so a deserving individual or individuals gets our chapter's consideration. The application forms will be distributed in July and will be due August 1st. The nominee need not be a chapter member

Your nominee may have played a significant role in the prevention, detection, or investigation of fraud; made a substantial recovery or savings due to his or her role in a fraud examination; contributed significantly to the discipline of fraud examination; developed innovative techniques in the white-collar crime field; submitted legislation to detect and prevent fraud; educated others in the field of fraud examination, etc.



CFE RI CHAPTER MISSION AND HISTORY

Our Purpose: The Rhode Island Chapter #33 of the ACFE (ACFE RI) is a not-for-profit entity organized for the primary purpose of promotion of fraud deterrence and detection, and the fostering of skills in the disciplines of accounting, auditing, criminology, investigation, law, and ethics.

Our Mission: The mission of the ACFE RI is to promote the education of individuals for the improvement and development of their capabilities relating to the investigation of potential fraud and illegal acts, and auditing of and management consulting in the fields of fraud detection, auditing, and investigations, through the expansion of knowledge and the interaction of its members.

About the Rhode Island Chapter: The ACFE RI was formed in late 1991, and is one of more than 100 Association of Certified Fraud Examiners (ACFE) chapters located around the world. Our chapter membership consists of Associate, Affiliate, and Student Members. Chapter meetings are held quarterly.

About the ACFE: Founded in 1988, the ACFE is the world's largest anti-fraud organization and premier provider of anti-fraud training and education. Together with nearly 75,000 members, the ACFE is reducing business fraud world-wide and inspiring public confidence in the integrity and objectivity within the profession.

The ACFE offers its members the unique opportunity for professional certification (Certified Fraud Examiner – CFE). The CFE credential is globally preferred by businesses and government entities around the world and indicates expertise in all areas of fraud prevention and detection.

ACFE RI CHAPTER BOARD OF DIRECTORS

<i>President:</i>	Laura Da Fonseca, CFE, CPA, MST, CDFA, CFF
<i>Vice President:</i>	Jo Ann McEwen, CFE
<i>Treasurer:</i>	Nathan Tamba, CFE, MBA, CFSA
<i>Secretary:</i>	Nancy Gregory, MBA, CFE, CCEP
<i>Co-Training Director:</i>	Todd Graham, CFE, FCLS
<i>Co-Training Director:</i>	Frank Monteiro, CFE, CRMA, CICA
<i>Director:</i>	Donna Foresti, CFE, CIA, CCEP, CRMA, CICA
<i>Director:</i>	Doryanne Hamel, CFE, CPA
<i>Director:</i>	Yokota Strong, CFE, CRCM



*First row: Nancy Gregory, Donna Foresti, Laura Da Fonseca, Jo Ann McEwen, Doryanne Hamel
Second row: Nathan Tamba, Frank Monteiro, Todd Graham, Yokota Strong*