

Minutes of:	The New York State Society of Certified Public Accountants Board of Directors Meeting	
Date & Time:	Tuesday, November 13, 2018, 9:01 a.m. to 2:17 p.m.	
Location:	NYSSCPA Headquarters, 14 Wall Street, 19 th Floor, New York, NY 10005	
Presiding Officer:	Jan C. Herringer, <i>President</i>	
NYSSCPA Board Members Present:	Ita M. Rahilly, <i>President-elect</i> Charles V. Abraham, <i>Vice President</i> Janeen F. Schran, <i>Vice President</i> Anthony T. Abboud, <i>Secretary/Treasurer</i> Darcy Aldous Dennis N. Annarumma Rumbi Bwerinofa-Petrozzello Christopher G. Cahill Catherine M. Censullo Anthony S. Chan Mitchell A. Davis Harold L. Deiters III William H. Dresnack Edward F. Esposito Timothy J. Hammond	Kimberly G. Johnson Gerard J. LoVerde Patricia A. McGrath Candice R. Meth Steven M. Morse Tracey J. Niemotko Kevin P. O'Leary Thomas S. Pirro Renee Rampulla Brian M. Reese Robert M. Rollmann Michael M. Todres David G. Young
NYSSCPA Board Members Participating via Conference Call:	Salvatore A. Collelli, <i>Vice President</i> Sol S. Basilyan Carnet A. Brown Lynne M. Fuentes Douglas L. Hoffman Jennifer A. Kartychak	
NYSSCPA Board Members Absent:	Iralma Pozo, <i>Vice President</i> Mark L. Farber Mark M. Ulrich	
Staff Present:	Fatima Anwar Revira Brennan Emily Frizzell Darryl Jackson Ernest Markezin Patrick Payano Michelle Santiago	
Guests Present:	Kevin Matz, <i>FAE President</i> Bill McCarthy, <i>Bolton-St. Johns</i> John D. McCarthy, <i>Bolton-St. Johns</i>	

MINUTES

<p>B18 – D – 0</p> <p>Call to Order</p>	<p>Ms. Jan C. Herringer called the meeting to order at 9:01 am. She welcomed the Board members.</p>
<p>B18 – D – 1</p> <p>Action Items</p>	<p>a. Approval of Minutes of July 17, 2018</p> <p>Ms. Rahilly mentioned that Edward L. Arcara is no longer on the Board and should not be listed as an attending Board member. Ms. Schrann, Mr. Basilyan, and Mr. Brown abstained from voting. Mr. Morse motioned to approve the minutes as amended. Mr. Abraham seconded the motion. The motion passed unanimously.</p> <p>b. Approval of Minutes of September 5, 2018</p> <p>Mr. Abboud stated that attendance was not recorded for the September 5, 2018, conference call meeting, but asked the members—with a show of hands—to indicate who was not present at the September 5 meeting. Mr. Abraham, Ms. Johnson, and Mr. Reese were not present at the September 5 meeting. Mr. Todres motioned to approve the minutes with amendments. Mr. O’Leary seconded the motion. The motion passed unanimously.</p> <p>c. Financial Statements Ending September 30, 2018</p> <p>Mr. Abboud presented the financial statements as of September 30, 2018.</p> <p>Mr. Young motioned to accept the Financial Report. Ms. Johnson seconded the motion. The motion passed unanimously.</p> <p>d. Audit Committee Report</p> <p style="padding-left: 40px;">(i) Draft Audited Financial Statements for Year Ending May 31, 2018</p> <p>Mr. Todres presented the Audit Committee Report of the draft audited financial statements as of May 31, 2018.</p> <p>Mr. Esposito motioned to approve the draft audited financial statements. Ms. Johnson seconded the motion. The motion passed.</p> <p style="padding-left: 40px;">(ii) Appointment of Auditors</p> <p>Mr. Todres explained that it is good corporate governance to issue an RFP periodically. It has been a usual and customary practice to issue an RFP every four years. He commented that the current auditor, CohnReznick LLP, could also be included in this process.</p>

Ms. Rampulla motioned to accept the decision to issue the RFP for the upcoming year. Mr. Abboud seconded the motion. The motion passed unanimously.

e. Membership Report

Ms. Brennan provided the Board with an update of the Membership Report. She commented that there are fewer applicants this year, and that most of the staff calls to renew the members' memberships have ended up in resignations.

Ms. Johnson motioned to approve the Membership Report. Mr. Morse seconded the motion. The motion passed unanimously.

f. Committee Proposals: Changes to Academic Advancement and Higher Education Committee

Mr. Abraham reported that the Academic Advancement and Higher Education Committee wanted to change its name to the Future of Accounting Education Committee. It also wants to revise its committee action plan (CAP), with respect to who may join. Mr. Markezin commented that the committee would like to have a broader group of people, and that changing the name and revising the CAP would broaden the group's composition.

Ms. Censullo motioned to accept the committee's proposal to change its name to the Future of Accounting Education Committee and revise its CAP. Ms. Rampulla seconded the motion. The motion passed unanimously.

g. Selections Subcommittee Report

(i) Results of Election of Non-Board Members to Serve on Nominating Committee

Ms. Rahilly announced that the Selections Subcommittee met on November 2 and accepted the report that Mr. Markezin provided of the results from the membership wide election of 9 members to the Nominating Committee (NC). She reported that 12 members petitioned for appointment to the NC. The 9 individuals who were elected are as follows:

1. David Evangelista, *Rockland*
2. Jennifer R. George, *Mid Hudson*
3. Doreen M. Inserra, *Staten Island*
4. Cynthia A. Scarinci, *Staten Island*
5. Amanda L. Sexton, *Suffolk*
6. John M. Spatola, *Suffolk*
7. Edward J. Torres, *Queens/Brooklyn*
8. Stephen A. Verrone, *Manhattan/Bronx*
9. F. Michael Zovistoski, *Northeast*

(ii) Selection of Board Members to Serve on Nominating Committee

	<p>Ms. Rahilly announced that she had reached out to the Board for those interested in serving on the NC. The following Board members were presented for election for the 2 Board member positions on the NC:</p> <p>William H. Dresnack, <i>Rochester</i> Steven M. Morse, <i>Rochester</i> Kevin P. O’Leary, <i>Northeast</i> Thomas S. Pirro, <i>Suffolk</i></p> <p>Ms. Herringer then entertained any nominations from the floor. There were none.</p> <p>Voting was undertaken to select the 2 Board members to serve on the Nominating Committee. Mr. Abboud presented the Board members with the results that were tallied. There was a tie between Mr. O’Leary and Mr. Morse. Due to Mr. O’Leary’s not being available to attend the meeting. Therefore, a revote was not undertaken. The election results were as follows:</p> <ol style="list-style-type: none"> 1. William H. Dresnack, <i>Rochester</i> 2. Steven M. Morse, <i>Rochester</i> <p>Mr. Pirro will be the alternate if Mr. Dresnack or Mr. Morse cannot fulfill his obligation. The NC will meet on January 10, 2019.</p>
<p>B18 – D – 2 Officer and Management Reports</p>	<p>a. AICPA Update</p> <p>Ms. Herringer reported that Ms. Iralma Pozo was very prominent in the AICPA article that she was featured in, and provided wonderful responses to questions. She also noted that a discussion and vote was held at the previous council meeting regarding the granting of the business valuation certification to non-CPAs, and was passed.</p> <p>b. Nominating Process Update</p> <p>Mr. Abboud reported that Ms. Herringer will be appointing the Chair of the Nominating Committee, now that its composition has been confirmed.</p> <p>c. Governance Subcommittee Update</p> <p>Mr. Esposito reported that the Subcommittee had met four times this year and was bringing forth two proposals to the Board today. The first proposal was for the Subcommittee to have its own charter.</p> <p>Ms. Herringer suggested that the Board take some time to review the draft charter and make any comments or changes. Mr. Esposito proposed December 31, 2018, as the deadline for the Board to review and send to him any comments or changes.</p> <p>Mr. Esposito also proposed that the Subcommittee perform a Board evaluation survey. He commented that the purpose of surveying the Board was to help</p>

	<p>determine the size and composition of the Board, and to evaluate the level of participation and turnover.</p> <p>Mr. Markezin confirmed that a Board survey has not been done in recent memory. Mr. Esposito suggested that the evaluation survey should be done via “Survey Monkey” and that this should be completed before the March meeting.</p>
<p>B18 – D – 3</p> <p>Professional Excellence and Integrity</p>	<p>a. Committees Update</p> <p>Mr. Abraham reported that there were 108 committee meetings held for the 18-week period of July 1 to November 2 and that of the meetings, 31 included CPE or video conferencing; 24 meetings were held offsite.</p> <p>Mr. Markezin commented that the younger professionals have joined the newer committees such as the Cybersecurity and Cannabis Industry committees.</p> <p>b. Chapters Update</p> <p>(i) Chapter Representative Open Discussion</p> <p>A discussion was held regarding the Chapter representation.</p> <p>c. Report from FAE President</p> <p>(i) FAE/Society Joint Task Force Update</p> <p>Mr. Matz provided a FAE update, focusing on standardizing policies, and what the Society and FAE could do to improve pricing and marketing. He reported that he met one-on-one with 11 out of 15 chapters during the month of August. He mentioned that the four chapters that haven’t participated were the Staten Island, Rockland, Adirondack, and Rochester chapters. Mr. Matz expressed interest in having those four chapters contact him.</p>
<p>B18 – D – 4</p> <p>Advocacy</p>	<p>a. Society Comment Letters</p> <p>Mr. Collemi reported that 14 comment letters were issued for the period. Of the 14 letters issued, four were sent to the FASB, four to the AICPA, and one each to the IAASB, the IASB, IESBA, the SEC, the Federal Reserve Board, and the National Institute of Standards and Technology (NIST).</p> <p>Ms. Rahilly commented that the AICPA looks forward to receiving and reading the NYSSCPA’s comment letters.</p> <p>b. Legislative and Regulatory Update</p> <p>Mr. Markezin introduced Bill McCarthy and John D. McCarthy of Bolton-St. Johns as the Society’s representatives in Albany.</p>

	<p>Mr. Bill McCarthy provided the members with a political update on the November elections. He reported that the NYSSCPA had its second consecutive successful legislative session, with both the Assembly and Senate passing the Society’s top legislative priority. He disclosed that the CPE legislation will now be sent to Governor Andrew Cuomo for his signature or veto by the end of 2018.</p> <p style="text-align: center;">c. State Board Meeting Update</p> <p>Mr. Abraham reported that the State Board approved a change in the ethics requirement for CPAs from four hours every three years to six hours every three years. This will go to a committee of the Board of Regents and then to the full Board of Regents for final approval before it goes into effect.</p>
BREAK	B R E A K (11:36 a.m.–12:01 p.m.)
<p>B18 – D – 5</p> <p>The Next Generation</p>	<p style="text-align: center;">a. The David J. Moynihan Scholarship Fund Gala Update</p> <p>Ms. Brennan reported that the Moynihan Scholarship Fund received its designation for 501(c)3 status. The next Gala date has been set for May 30, 2019, and January 7, 2019, will be the opening date for scholarship applications.</p> <p style="text-align: center;">b. Membership Update</p> <p>Mr. Jackson gave a brief membership strategy update. He reported that as of October 17, the Society has contacted over 2,000 members to renew their memberships and has renewed many of them, but also received some resignations. He mentioned that on November 13, membership will be sending out termination letters to those who haven’t responded.</p> <p style="text-align: center;">(i) Mentor Match</p> <p>Mr. Jackson reported that the Mentor Match program has been rebranded and will be a platform for students and young professionals. He announced that there are 55 mentors signed up so far, but no mentees as of yet. The program is for nine months, with only a one-hour-a-month commitment.</p> <p style="text-align: center;">c. Women’s Leadership Forum Update</p> <p>Ms. Herringer reported that the Women’s Leadership Forum is a full conference and that there will be CPE credits awarded. The event is scheduled for January 18, 2019.</p>
B18 – D – 6	<p style="text-align: center;">a. Communications Update</p> <p>Ms. Brennan referred the Board to the material in the agenda package.</p>

<p>Public Awareness</p>	<p>b. General Data Protection Regulation (GDPR) Update</p> <p>Ms. Brennan stated that the Society is making progress toward compliance with the GDPR: The Society has updated the privacy language on the website and has completed the first testing on forgetting those opting out. However, final testing must be done.</p>
<p>B18 – D – 7 Executive Session</p>	<p>Mr. Esposito motioned that the Board enter into an Executive Session at 12:29 p.m. Ms. Bwerinofa-Petrozzello seconded the motion. The motion passed unanimously.</p>
<p>ADJOURNMENT</p>	<p>Mr. Esposito motioned to adjourn the meeting at 2:17 p.m. Ms. Meth seconded the motion. The motion passed unanimously.</p>

Approved at the March 20, 2019 Board of Directors Meeting
Agenda Item: B19 – A – 1a