Minutes of: New York State Society of Certified Public Accountants Board of Directors’ Meeting

Date & Time: Friday, September 12, 2014, 8:00 a.m. to 11:20 a.m.

Location: The Desmond Hotel, 665 Albany Shaker Road, Albany, NY

Presiding Officer: Scott M. Adair, President

NYSSCPA Board Members Present: Joseph M. Falbo, Jr., President-elect
Harold L. Deiters III, Vice President
Timothy Hedley, Vice President
Scott D. Hosler, Vice President
Cynthia A. Scarinci, Vice President
F. Michael Zovistoski, Secretary/Treasurer
Anthony T. Abboud
William Aiken
Gregory J. Altman
Paul E. Becht
Barbara E. Bel
Christopher G. Cahill
Anthony S. Chan
John F. Craven
Peter H. Frank
Rosemarie Giovinazzo-Barnickel
Elizabeth A. Haynie
Jan C. Herringer

NYSSCPA Board Members Absent: Barbara L. Montour
Arthur J. Roth

Staff Present: Lisa Axisa
Amy Broderick
Robert Busweiler
Lelia Dickenson
Nellie Gomez
Colleen Lutolf

Guests Present: Frieda T. Aboyoun
Matthew P. Bryant
Rumbi Bwerinofa-Petrozzello
Jennifer R. George
Call to Order

Attendance was taken, and President Scott M. Adair established that a quorum was present and called the meeting to order at 8:00 a.m.

Opening Comments

Mr. Adair opened the floor for comments. Mr. Craven noted that the dinner was wonderful and mentioned that Mr. Adair and speaker, Heather C. Briccetti, President and CEO of The Business Council of New York State, did a great job.

Mr. Adair thanked Ms. Suzanne Jensen for helping to arrange Ms. Briccetti’s attendance at the dinner.

Action Items

a. Approval of Minutes of June 2, 2014, Board of Directors Meeting

Mr. Adair asked the Board to consider and approve the minutes of the June 2, 2014, meeting. Mr. Deiters moved to approve the minutes, and Mr. Chan seconded the motion. The motion passed without objection.

b. Financial Statements Ending June 30, 2014

Mr. Zovistoski presented the financial statements ending June 30, 2014. He gave the Board an overview of the financials and noted that he was very optimistic for the coming year.

After further discussion, Mr. Deiters moved to approve the June 30, 2014, financial statements, and Mr. Kirkland seconded the motion. The motion passed without objection.

c. Board Selection of Nominating Committee Members

Mr. Falbo explained the requirements to serve on the Nominating Committee and explained that the Selections Subcommittee had selected five Board members to be presented to the Board for appointment to the Nominating Committee. He asked if there were any nominations from the floor. There being none, the Board cast their votes to fill the two positions. Mr. Hedley and Ms. van Bladel served as vote counters.

The Board elected Mr. Chan and Ms. Giovinazzo-Barnickel to fill the two positions on the Nominating Committee.

d. Audit Committee Report

Mr. Ruppel, Audit Committee Chair, announced that he had met with the
auditors to review the financial statements, and stated that the audit went well. He commended Mr. Payano and his staff for their hard work. Mr. Adair also congratulated Mr. Payano and his staff for their work.

After further discussion, Mr. Ruppel moved to approve the Audited Financial Statements, and Mr. Deiters seconded the motion. The motion passed without objection.

ii. Appointment of Auditors

Mr. Adair explained that the current auditors’ contract would be expiring and that the Society will be getting RFPs for a new auditor. He added that due to a Bylaw change, the current auditors can submit an RFP.

e. Membership Report

Ms. Barry presented the membership report and announced that after approval of 228 new members, the Society’s membership total would be 28,132. He noted that students who had received complimentary memberships were not included in that total and that those student members would bring the membership total to 28,850.

Ms. Barry noted that there were 578 new members so far this year, compared to 515 at the same time the previous year.

After further discussion, Mr. Milisits moved to approve the membership report, and Mr. Hedley seconded the motion. The motion passed without objection.

B14 — R — 3
Officer Reports

a. Chapter Updates

i. Chapter Representative Report – Syracuse

Mr. Abboud stated that the Syracuse Chapter had been very active, holding very successful events. He noted that the chapter hosts a COAP program and that they received 21 applications this year.

ii. Chapter Representative Report – Buffalo

Mr. Altman announced that the Buffalo Accounting and Auditing Conference had approximately 116 attendees. He added that the Buffalo COAP program was hugely successful, as it featured a very motivational speaker at the banquet who inspired the students to pursue careers in accounting.

iii. Chapter Representative Report – Staten Island

Ms. Giovinazzo-Barnickel announced that the Staten Island Chapter had a very successful COAP program. She added that the chapter had held a Bowl-a-Thon to raise money for Batten Disease, and that the event raised over $200,000. Ms Giovinazzo-Barnickel then overviewed some of the chapter’s upcoming events.
iv. Chapter Representative Report – Southern Tier
Mr. Hotalen announced that the chapter held an Accounting and Auditing Update Conference with 60 local practitioners participating. He added that the Young CPAs held a joint networking event with attorneys, and that the annual bankers and lawyers networking event would be held in January.

b. Society Comments
Mr. Hedley announced that eight comment letters had been issued, and thanked Mr. Markezin for his help.

c. Committees Update
Ms. Barry presented the committees update in Ms. Scarinci’s absence. She announced that 81 meetings were held in the first quarter. Ms. Barry added that 52 new committee applications had been received in the first quarter. She noted that the committees are actively recruiting younger members.

d. Nominating Process Update
Mr. Zovistoski announced that the application process had ended and that 10 applications were received; however, one person withdrew. Mr. Zovistoski stated that the Nominating Committee would be nominating the President-elect, 4 Vice Presidents, Secretary/Treasurer, 5 Directors-at-Large, and 5 Directors as Chapter Representatives.

e. Town Hall Schedule and Format
Mr. Adair announced that the Town Hall schedule had been finalized and that the visits would begin on September 22, 2014.

Mr. Adair also added that he had been updating the Society’s Strategic Plan and that he expects a formal presentation to be delivered at the Board’s December meeting for adoption of the plan.

a. Report from FAE President
Mr. Adair announced that Ms. Jennifer George had resigned as FAE President due to a conflict of interest. He thanked Ms. George for the time she served. Mr. Adair then introduced Ms. Frieda Aboyoun as FAE President and asked Ms. Aboyoun to present the report.

Ms. Aboyoun thanked Ms. George for her leadership, and thanked Mr. John Lauchert on behalf of the Trustees for his work last year. Ms. Aboyoun also thanked Mses. Barry and Osorio, as well as the FAE staff.

Ms. Aboyoun announced that FAE had seen an increase in web programming due to FAE’s new technological capabilities. She added that seminars were up 60% compared to the prior year. Ms. Aboyoun announced that FAE marketing strategies had changed to keep up with the market, and that FAE was offering flash promotions and pricing...
She stated that FAE staff were doing a strategic review of seminars and conferences in an attempt to increase profitability.

Ms. Aboyoun announced that FAE was partnering with other state societies to sell FAE’s CPE products, and that FAE had launched a new online learning catalog and e-store that allows for easy registration and also tracks both FAE and external vendor CPE.

Ms. Aboyoun also announced that the Scholarship Committee had been very active and had awarded $130,000 in FAE scholarships, $16,000 in Chapter scholarships, and $2,000 in Anchin Block and Anchin scholarships, to 68 students.

B14 — R — 6
Recognition and Visibility

a. Communications Department Update
Mr. Adair announced that at each Board meeting, a Society department head would present on the activities of his or her department.

Ms. Lutolf gave the Board a presentation on NYSSCPA Communications activities.

B14 — R — 7
Recruitment and Retention

a. Membership Dues Structure
Ms. Barry stated that she will work with leadership to examine the membership dues structure in order to determine if the current dues categories still make sense.

B14 — R — 8
Advocacy

a. Discussion and Approval of 2014/2015 Legislative Agenda
Mr. Busweiler gave the Board an overview of the legislative agenda. He stated that he was trying to enhance the recognition of the Society’s legislative efforts.

Mr. Surace moved to approve the 2014/2015 Legislative Agenda, and Mr. Hosler seconded the motion. The motion passed without objection.

B14 — R — 9
Public Trust

a. Ethics Road Map
Mr. Pryba presented the Ethics Road Map. Mr. Pryba stated that the road map could act as a template for FAE to develop courses in ethics.

B14 — R — 10
Other Business (Future Meeting Issues)

Mr. Surace asked that the Board examine the Society’s annual contribution to FAE, and asked for a five-year plan, from a funding perspective. Mr. Adair stated that the contribution was dependent upon FAE’s activities and added that the Executive Committee would discuss the issue and get back to the Board.

Ms. van Bladel asked that the Society put together financial literacy modules for students examining topics such as the financial implications of college loans. She suggested that these modules be rolled out to the chapters and used in conjunction with the COAP program.
No executive session was held.

Mr. Kirkland commended Messrs. Adair and Falbo for their work and for the transformation of the Society. Mr. Adair thanked the Board members for their participation in the Governance Forum and thanked the Society staff for their work.

Mr. Deiters moved to adjourn the meeting at 11:20 a.m., and Mr. Frank seconded the motion. There being no objection, the meeting was adjourned.

Respectfully submitted,

F. Michael Zovistoski
Secretary/Treasurer