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Subject to Further Revision

Minutes of:	New York State Society of Certified Public Accountants Executive Committee Meeting
Date & Time:	Thursday, May 24, 2018, 8:45 a.m. to 11:02 a.m.
Location:	14 Wall Street, 19 th Floor, New York NY
Presiding Officer:	Harold L. Deiters III, President
Executive Committee Members Present:	Jan C. Herringer, <i>President-elect</i> Paul E. Becht, <i>Vice President</i> John B. Huttlinger, Jr., <i>Vice President</i> Mitchell J. Mertz, <i>Vice President</i> Candice R. Meth, <i>Vice President</i> Anthony T. Abboud, <i>Secretary/Treasurer</i> Edward L. Arcara Thomas S. Pirro Iralma Pozo Michael M. Todres Joanne S. Barry, <i>Executive Director (Ex officio)</i>
Executive Committee Members Participating via Conference Call:	Barbara A. Marino
Executive Committee Members Absent:	NONE
Staff Present:	Akua Boateng Revira Brennan Ernest J. Markezin Patrick Payano Joanne Thelmo

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<p>EC18 — B — 0 Call to Order</p>	<p>Mr. Deiters called the meeting to order at 8:45 a.m. He thanked everyone and stated that their service as members of the Executive Committee exceeded his expectations. He acknowledged and thanked Ms. Herringer as a trusted sounding board and expressed his wish that her own Executive Committee members will be just as efficient.</p>
<p>Action Items EC18 — B — 1</p>	<p style="text-align: center;">a. Approval of Minutes of February 15, 2018, Executive Committee Meeting</p> <p>Mr. Deiters asked if the Executive Committee members had any changes or comments to the February 15, 2018, Executive Committee minutes. Ms. Marino provided edits. Mr. Becht motioned to approve the February 15, 2018, minutes as amended, and Ms. Marino seconded the motion. The motion passed without objection.</p> <p style="text-align: center;">b. Financial Statements for the month ended March 31, 2018</p> <p>Mr. Abboud presented the financial statements. Mr. Payano provided the Executive Committee with a line-by-line overview. Mr. Payano stated that he spoke with a representative at Merrill Lynch about the possibility of placing a portion of the Society’s investment into an FDIC-insured investment that could earn a healthy interest, and that he will work with the Investment Committee to look further into this matter.</p> <p>After additional discussion, Mr. Pirro motioned to approve the financial statements as presented, and Mr. Mertz seconded the motion. The motion was passed without objection.</p> <p style="text-align: center;">c. Membership Report</p> <p>Ms. Barry presented the membership report. She asked the Executive Committee to approve 116 new applicants for membership, bringing the Society’s membership total to 24,039. She noted that this total did not include the 295 applicants currently in process. She further noted that the report shows an increase in Associate and Non-CPA membership.</p> <p>After further discussion, Mr. Todres moved to approve the membership report, and Mr. Abboud seconded the motion. The motion passed without objection.</p> <p style="text-align: center;">d. NYSSCPA/FAE Affiliation Agreement</p> <p>Ms. Thelmo presented the NYSSCPA/FAE Affiliation Agreement. She outlined the changes to the Agreement for the Executive Committee. She also stated that the Moynihan Scholarship Fund, Inc., was seeking IRS recognition as a 501(c)(3) and that this could take up to 6 months. After further discussion, Mr. Mertz moved to approve the Affiliation Agreement, and Mr. Arcara seconded the motion. The motion was passed without objection.</p> <p style="text-align: center;">e. Approval of Staff Health Insurance Renewal</p>

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	<p>Mr. Payano provided an overview of the changes to the medical coverage with United Healthcare and dental coverage with Cigna. He recommended to the Executive Committee that the Society remain with the same healthcare providers and that the Society absorb the premium increase without passing on any additional cost to staff.</p> <p>Mr. Abboud moved to approve the staff healthcare insurance program, and Ms. Pozo seconded the motion. The motion passed without objection.</p>
<p>Officer and Management Reports EC18 — B — 2</p>	<p>a. President’s Report</p> <p>i) FAE/Society Task Force Update Ms. Thelmo provided an update on the FAE/Society Joint Task Force. A lively discussion followed on how best to involve and engage Chapter leadership at the Leadership Conference.</p> <p>ii) Governance Subcommittee Report Ms. Meth provided a brief update on the Governance Subcommittee’s meeting. She also noted the need for a “one-stop” shopping online portal that has an index and hyperlinks, and where committee members could readily find Board policies and information. She then stated that the Governance Subcommittee would like there to be a provision in place whereby policies would be reviewed by the Board on an annual basis (e.g., Audit Committee Charter, Investment Committee Policy). Ms. Meth stated that there are specific portal systems designed for boards. Mr. Payano mentioned that perhaps the ShareFile system could be used. A discussion followed.</p> <p>Ms. Meth moved that the Governance Subcommittee develop an index to ensure that policies are reviewed annually and/or semiannually by the Board, and Mr. Arcara seconded motion. The motion passed without objection.</p> <p>Ms. Meth moved that the Governance Subcommittee review the size of the Board, and Mr. Mertz seconded the motion. The motion passed without objection.</p> <p>Ms. Meth moved that the Governance Subcommittee seek out vendors and recommend a board portal for the Board of Directors, and Ms. Marino seconded the motion. The motion passed without objection.</p> <p>b. Secretary/Treasurer’s Report</p> <p>i) Election Process Update Mr. Abboud announced that the votes were in, and the results were to be validated by Scott M. Adair and Joseph M. Falbo, Jr., and then announced at the Gala that evening.</p>

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He also shared with the Committee that the FAE Board of Trustees, on April 19, 2018, voted and elected the following individuals as Trustees, beginning June 1, 2018:

Three-year terms:

Barbara A. Marino
John Stanziale, Jr.
Stephen T. Surace

Board-Appointed FAE Trustees (1-year term only):

Anthony T. Abboud, *Treasurer*
Tracey J. Niemotko
Mark Ulrich

- c. Executive Director’s Report**
 - i) Technology Update**
 - a) Great Plains**

Mr. Payano reported that the Society uses the Great Plains software system, and that upgrades were now needed. He explained that upgrades were not contemplated in this fiscal year’s budget, so the Committee’s approval is needed. A discussion followed. Mr. Deiters moved to approve the upgrade to the Great Plains software system as proposed, and Mr. Pirro seconded the motion. The motion passed without objection.

b) General Data Protection Regulation (GDPR)

Ms. Brennan provided the Committee with an update on the European Union’s General Data Protection Regulation (GDPR) that is applicable to the Society and its Chapters, and becomes effective May 25, 2018. A discussion followed. Ms. Thelmo shared with the Committee the new policies that were developed to ensure compliance.

ii) Leadership Conference

Mr. Deiters provided the Committee with the dates of the upcoming Leadership Conference (July 15–17, 2018) and an update on the various activities that will take place. A discussion followed.

Core Values and Goals
EC18 — B — 3

a. Chapters Update

Mr. Huttlinger and Mr. Becht provided the Committee with an overview of the monthly Chapter Presidents conference call. Mr. Huttlinger stated that the conference calls have been very effective in communicating what is happening amongst the chapters this past year. Mr. Becht added that it was helpful for the Chapters to hear from the Society’s lobbyists and shared that possibly a quarterly update from the lobbyists be beneficial. A discussion followed. Mr. Deiters praised Mr. Becht and Mr. Huttlinger for their hard work with the Chapters.

b. Committees Update

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	<p>Ms. Meth announced that 44 meetings had been held for the eight-week period of March 2 to April 30. She stated that there had been good participation, and with respect to new committee applicants, there were 42 new committee applicants/appointments; 13 of the new applicants were new Society members who were attracted through committee-based recruiting initiatives.</p>
<p>Advocacy EC18 — B — 4</p>	<p>a. Society Comment Letters</p> <p>Mr. Mertz stated that the Society has been active with its submission of comment letters and that 31 letters were released for the year. He then thanked everyone who worked on them.</p> <p style="text-align:center">Legislative and Regulatory Update</p> <p>Ms. Thelmo stated that several members attended the Society’s second Lobby Day that was held in Albany on May 15, 2018. She noted that positive feedback and support came from legislators on the Society’s proposed bill requiring mandatory continuing professional education for all CPAs, with an effective date of January 1, 2020. A lively discussion followed.</p>
<p>The Next Generation EC18 — B — 5</p>	<p>a. Membership Activities Update</p> <p>Ms. Barry provided the Committee with an update on membership activities and NextGen activities. She also reported on the 5 COAP locations for this year. A discussion followed.</p> <p style="text-align:center">b. The David J. Moynihan Scholarship Fund Gala Update</p> <p>Ms. Barry announced that the Gala would be held that evening. She stated that 240 tickets were sold, and \$218,000 had been raised.</p>
<p>Public Awareness EC18 — B — 6</p>	<p>a. Media Relations Update</p> <p>Mr. Deiters stated that this section will be skipped.</p>
<p>Executive Session EC18 — B — 7</p>	<p>A motion by Mr. Deiters was made to go into an Executive Session, and Mr. Pirro seconded the motion at 11:02 a.m. The motion passed without objection.</p>
<p>ADJOURNMENT</p>	<p>The meeting was adjourned at 11:02 a.m.</p>

Respectfully submitted,

Anthony T. Abboud

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Secretary/Treasurer