

**The Georgia Society of CPAs
Spring Council Meeting
May 3, 2021
Virtual due to COVID-19
Minutes**

Board of Directors: Cromwell Baun, Kathryn Fletcher, James Freeman, Elizabeth Hardin, Tom Harrison, Carlton Hodges, Kirk Jarrett, Jeff Kess, Chris Miller, Howard Mosby, Evelyn Rosier, Boyd Search, Debbie Thaw

Council Members at Large: Art Auerbach, Torie Barry, Matthew Beacham, Robin Bennett, Valerie Bowron, Guy Boyer, Nick Bruner, Walt Bryde, Phillip Buelterman, Ross Cannon, Al Caproni, Amanda Carman, John Carson, Greg Chapman, Jennifer Chapman, Larry Cohen, Carlton Collins, Sarah Dekutowski, Matthew Drayer, Laurie Dyke, Darla Eden, Kathryn Fletcher, Danyelle George, Denise Grove, Bill Harshman, John Holden, Bo Jackson, Frank Jones, Tabitha Jones, Ralph Knight, Steven Lane, Ben Lee, Kevin Lipford, John Masters, Jerry Maxwell, Shawn McCall, Debra McGlaun, Martha Merritt, Kathy Moreno, Karen Mueller, Denise OConnell, Paul Oddo, Joel Pascaner, Rose Patti, Carl Peabody, Jodi Prevost, Brad Reeder, Paula Sands, David Sawyer, Robert Schwarzmann, Randall Shrum, Mike Skinner, Beverly Smith, Geoff Smith, Dwight Sneathen, Joli Stuckey, Jason Sweatt, Joetta Thomas, James Underwood, Brandon Verner, Margaret Waldrep, Amanda Wilkson, Jeff Wright.

Past Presidents/Chairs: Ruth Bartlett, Colin Blalock, Stewart Carlin, Mike Cauley, Rodney Chandler, Scott Collins, Barbara Evans, James Freeman, John Giddens, Lowell Mooney, Paula Mooney, Terry Parker, Bob Prator, Carolyn Riticher, Jim Underwood, Scott Voynich

Chapter Presidents/Reps: David Alexander, Robert Douglas, Bob Dow, Josh Hinson, Mary Hutchins, Joel Lewis, Mike Lopata, Dylan Middleton, Jenny Nash, Courtney Parm

Guests: Chris Conrad, Kelly Cranford, Abriel Davis, Doug Moses, Lydia Rosencrants, Timothy Veal

Staff: Don Cook, Elizabeth Cook, Callie Hammond, Jessica Mytrohovich, Greg Wilder, Calvin Wong

I. Call to Order

Kirk Jarrett, chair, called the meeting to order at 10:03 a.m., and a quorum was established.

II. Invocation

Jim Underwood provided the invocation.

III. Approval of Minutes

The 2020 Fall Leadership Council meeting minutes were accepted as presented.

IV. Chair's/CEO Report

Boyd Search, CEO and Mr. Jarrett were highlighted as speakers.

Mr. Jarrett acknowledged how different this year has been. He then noted the current and past Board members he has served with. Next, he recognized Farrell Nichols as the 2021 Meritorious Service Award winner given posthumously.

Mr. Jarrett thanked those in attendance and all the volunteers and leaders with The Society. He appreciates the engagement of the membership.

The response to COVID has been significant. To give some insight, Mr. Jarrett highlighted a few business areas. For example, social media engagement has increased, and CPE registrations are positive. GSCPA has managed information without overloading constituents while making the information valuable.

The Society is in a position of strength based on financials, membership feedback, and legislative influence.

Finally, Mr. Jarrett thanked Boyd Search for his leadership and guidance.

Mr. Search then began with the importance of gratitude. He then acknowledged Farrell Nichols as well.

Mr. Search then noted the strength of the accounting profession. He also took a moment to thank Mr. Jarrett for his work and adaptability during his year as chair.

Next, Mr. Search thanked the staff of The Society and read member feedback. He then noted the increase in communication among staff, members, leaders, and the profession.

Mr. Search referenced the budget packet. The budget will be discussed in depth later in the meeting. He pointed out several areas in which margins have been positive with uncertain long-term effects due to COVID, specifically on CPE and membership. One-time operational investments have been utilized.

V. Treasurer's Report

Debbie Thaw presented the treasurer's report.

Mrs. Thaw referenced the financials included in the meeting packet.

She pointed out the following items:

- The operating account and the cash balance is doing very well. Investments are positive due to a strong market and a new management team.
 - Membership numbers are down but reflect general market trends. Dues statements are out.
- Mrs. Thaw encouraged all to pay their dues.
- CPE margin is excellent
 - Peer Review remains strong.

Jessica Mytrohovich assisted with addressing questions.

The members received the treasurer's report as presented.

VI. Ratification of the Budget

Mrs. Thaw, Mr. Wilder, and Ms. Mytrohovich presented the proposed budget.

The Council Members received the budget packet prior to the meeting. Mrs. Thaw gave the background on the budget process and mentioned the names of the Budget Committee. The committee budgeted in the continued uncertain times.

Mr. Wilder gave an in-depth presentation of the budget. This budget was previously presented to the Board of Directors. He noted the six Strategic Principals: understanding members' needs, recruitment, technology-oriented, increase in legislative and regulatory presence, opportunities for member engagement, and pursuit of excellence.

Ms. Mytrohovich discussed the reserve analysis.

Mr. Wilder acknowledged that several areas might change during the year due to additional COVID regulations or changes.

The budget committee proposed no increase for member dues. For members who pay dues by July 1, each will receive an 8-hour virtual conference. Mr. Wilder provided a history of dues rates and member ages.

Significant investments in technology were noted as a highlight of the budget.

CPE will go virtual through September. There is no proposed change to CPE fees either. Mr. Wilder reviewed seminars, conferences, and products.

Mr. Wilder disclosed the breakdown of miscellaneous revenue.

Mr. Wilder provided details on listed expenses. This included communities, dues, lobbying, recruitment, and travel/staff development. Major programming expenses were emphasized, in addition to the administrative and capital budgets.

Ms. Mytrohovich discussed the cash flow analysis.

The floor opened for discussion through the Q&A feature. Mr. Search assisted with answering questions.

Mr. Jarrett made a motion to ratify the budget. He then called for a vote. A poll was utilized for the vote. There were no nays.

The budget was ratified.

VII. Legislative Update

Don Cook gave an update.

Mr. Cook thanked the volunteers he has worked with this past year, specifically the State and Federal Tax Task Force. He also thanked the CPAs who serve in the General Assembly: David Knight, John Carson, David Wilkerson, and Billy Hickman.

Mr. Cook provided a Session Summary. This past session was very successful and ended on March 31. Eight hundred fifty House Bills were presented. Three hundred twenty-two Senate Bill were presented. This does not include Resolutions. About 30 bills have been signed into law by Governor Kemp so far. Mr. Cook highlighted several specific bills. He concluded his report by giving an overview of upcoming elections.

VIII. Nominating Committee Report

James Freeman, chair of the Nominating Committee, shared the report. First, Mr. Freeman presented the AICPA Council delegate positions and noted that Kathryn Fletcher made a motion prior to the virtual meeting to elect the AICPA Council Delegates. A vote was conducted via poll. The AICPA Council Delegates were elected.

Next, Mr. Freeman directed all to the list of the Council Members-at-Large, Board of Directors and new Chairman that was given to the Council in their meeting packets. The Council received the Nominating Committee Report.

The Council meeting recessed for the Educational Foundation Meeting.

IX. Educational Foundation Annual Meeting of the Members

Clay Pilgrim, president of the Educational Foundation, provided the report. He called the meeting to order.

Scholarships ranging from \$1,000-\$5,000, for a total of \$110,650, were awarded to 70 accounting students from 11 different Georgia universities and colleges. The Foundation awarded an additional \$18,500 in scholarships through the Chapter Matching Funds Program, and GSCPA chapters granted Georgia universities and colleges \$2,500 in institutional support for a grand total of \$131,650.

Mr. Pilgrim presented the slate of directors to be voted on during the annual meeting of the members: Larry Cohen, Kelly Cranford, Will Lazenby, Jack Milner, Doug Moses, Tim Veal, and Maliece Whatley. Secondly, he presented the following director to fill one remaining year of a 3-year term: Chris Lewis. Mr. Pilgrim noted that Jodi Prevost made a motion to accept the directors as presented by the Foundation Nominating Committee. The Foundation Members voted, and the motion passed.

The following proposed officers for 2020-2021 will be voted on electronically by the Foundation Board of Directors after the Annual Meeting of the members: Kelly Cranford, president; Abriel Davis, president-elect; Maliece Whatley, treasurer; Will Lazenby, secretary.

Mr. Pilgrim announced the 2021 golf tournament on May 24 at Windermere Gold Club.

Mrs. Prevost closed with a reminder to donate to the Educational Foundation. She then adjourned the annual meeting of the Educational Foundation members.

Reconvene the Council Meeting

X. Insurance Trust Update

Carlton Hodges gave an update.

Mr. Hodges encouraged all to participate and reach out to Patrick Bell for assistance.

XI. Open Forum

Mr. Wilder announced the 2021 Annual Convention on June 13-16 at the SandPearl Resort in Clearwater Beach, Florida. He gave a high-level view of changes to the program due to COVID restrictions and guidelines.

Mr. Wilder also announced the 2022 Annual Convention on June 5-8 at the Samoset Resort in Camden-Rockport-Rockland, Maine.

Mr. Jarrett thanked Mr. Search for his ten years of service for The Georgia Society of CPAs.

XII. Adjourn

Mr. Jarrett thanked everyone for their time and being a part Leadership Council. The meeting adjourned at 11:32 a.m.

Respectfully submitted,



Boyd E. Search, CAE
Chief Executive Officer/Secretary