

**The Georgia Society of CPAs
Spring Council Meeting
May 2, 2022
Westin Jekyll Island, Georgia**

Minutes

Board of Directors Present: Torie Barry, Cromwell Baun, Chris Conrad, Tom Harrison, Carlton Hodges, Kirk Jarrett, Howard Mosby, Evelyn Rosier, Debbie Thaw

Past Presidents/Chairs Present: Ruth Bartlett, Mike Cauley, Scott Collins, Kirk Jarrett, Lowell Mooney, Paula Mooney, Bob Prator, Darrell Thaw, Jim Underwood

Member at Large Present: Robin Bennett, Jason Blair, Bill Bledsoe, Valerie Bowron, Nick Burner, Leslie Buice, Sandra Buttram, Greg Chapman, Larry Cohen, Dub Darville, Frank D'Urban Jackson, Kathryn Fletcher, Danyelle George, David Golden, Elizabeth Hardin, Taylor Hinson, John Holden, Catherine Houston, Bo Jackson, Amy King, Brian Klinkert, Ralph Knight, Ben Lee, Kevin Lipford, John Masters, Shawn McCall, Debra McGlaun, Eric McGlothen, Martha Merritt, Larry Nichols, Paul Oddo, Joel Pascaner, Carl Peabody, Julie Petherbridge, Clay Pilgrim, Kay Proctor, Geoff Rhines, Nick Rider, Paula Sands, Mike Skinner, Randy Shrum, Geoff Smith, Joli Stuckey, Joetta Thomas, James Underwood, Branden Verner, Ian Waller, David Wilkerson, Jeff Wright

Chapter Presidents Present: Keara Dowling, Brandi Dykes, Kevin Pope

GSCPA Members Present: Hannah Bentley, Theresa Scales

Staff Present: Elizabeth Cook, Callie Hammond, Brandi Kornegay, Steve Olson, Boyd Search, Greg Wilder, Calvin Wong

I. Call to Order

Tom Harrison, chair, called the meeting to order at 9:01 a.m. and invited everyone to stand for the National Anthem.

II. Invocation

Kirk Jarrett provided the invocation.

III. Recognition of Past Presidents/Chairs

Mr. Harrison recognized the past presidents and past chairs in attendance. Mr. Harrison recognized the newest members of Council in attendance.

IV. Approval of Minutes

A motion was made and approved to accept the minutes as presented.

V. Presentation of the Outstanding Member in Industry Award

Theresa Treadwell Scales was honored as the 2022 Outstanding Member in Industry.

VI. Presentation of the Public Service Award

Cromwell Baun was honored as the 2022 Public Service Award recipient.

VII. Presentation of the Distinguished Member

Elizabeth Hardin was honored as the 2022 Distinguished Member.

VIII. Volunteer Panel Discussion

Mr. Harrison introduced the members in the panel. The members who participated were the 2022 award recipients: Theresa Scales, Cromwell Baun, and Elizabeth Hardin. Tom Harrison hosted the panel discussion.

IX. Chair's/CEO Report

Mr. Search and Mr. Harrison approached the podium for an update.

Mr. Search began with welcoming everyone and hopes all have had fun on the island. He thanked the room for their service and attendance.

Mr. Harrison promoted the James P. Martin endowment campaign. Mr. Search and Mr. Harrison encouraged donations to meet the goal of \$50,000.

Mr. Harrison and Mr. Search discussed the Georgia Accounting Food Fight, sharing last year's results. He then discussed his firm's fundraising efforts through the ice bucket challenge.

Elizabeth Cook discussed the 100% Membership Program. Mrs. Cook provided history of the of the program. She then provided the requirements of participation. Mrs. Cook announced

the perks of the program, including recognition of your firm, concierge staff contact, discounts on job postings, among others. She encouraged all to consideration participation.

Mr. Search recognized Communication Awards recently received by staff.

Mr. Search discussed the issue of CPA Pipeline. He provided multiple examples of programs and trends in Georgia and other states. As a part of the topic, Mr. Search introduced the Educator Key Person Program that models GSCPA's Legislative Key Person Program. It will be designed to create connective tissue between universities and the profession. The program is meant to help educators receive the information they need around the profession's issues and affect positive change. Feedback from the room was that program would be well received once implemented.

A State Board of Accountancy update was then provided discussing the Ethics Requirement. GSCPA assembled a Task Force to provide a recommendation to the State Board. Details on the recommendation includes a two-hour state requirement. The State Board will make the final decision after consideration of this recommendation. Next, the A&A CPE requirement was reviewed. Currently, there is a requirement of 16 A&A CPE hours. Future decisions on this requirement as well, will be made based on what is best for the profession.

Mr. Search and Mr. Harrison provided a Legislative Update. Many items were highlighted, including the Conformity Bill, State Board Budget, Senate Tax Reform, and House Tax Reform. The State Tax Reform will go into effect in 2024. David Wilkerson encouraged everyone to look at the tax bills discussed. Discussion ensued around the room. Nick Rider was also recognized.

Mr. Search commended Tom Harrison on a year well served. Mr. Harrison views himself as an imperfect optimist. He thanked all for allowing him to be chair and be a leader.

X. Treasurer's Report

Carlton Hodges presented the treasurer's report. Mr. Hodges noted the balance sheets show a strong cash position. He pointed out new lines added to the budget. CPE margin was highlighted as favorable with the utilization on online platforms. Mr. Hodges noted supply change issues with Current Accounts requiring the purchase of a large amount of paper. Questions were asked around the room.

Treasurer's report was received.

XI. Ratification of the Budget

Mr. Hodges began by recognizing the members who served on the Budget Committee. He also discussed the process of creating and approving the budget. He then introduced Greg Wilder, GSCPA COO, to present the budget. Mr. Wilder noted the six strategic principles.

Mr. Search then provided details on the Reserve Analysis. GSCPA bases numbers of what is projected for the next fiscal year and what is predicted for this fiscal year.

Mr. Wilder then discussed the budget trending report. This report contains five years' worth of data covering budgeted changes and actual changes. Budget summary: investments in members, technology, and staff, return to in person programming, increases in dues and CPE rates, and change in net assets before other revenue.

Mr Wilder noted the Operating Budget for CPE. The staff is recommending increases in CPE rates across all products. He also provided additional information on seminars, conferences, and products.

Mr. Wilder highlighted the Operating Budget for dues. Staff is recommending \$15 dues increase for both Fellows and Associates. He also provided a dues rate history for four years.

The Misc. Revenues was next on the agenda and was explained. Afterward, he noted several expenses including chapter funding, communities, Current Accounts, dues retention and recruitment, lobbying, and travel, development, and networking for staff. Next, Mr. Wilder noted "other committees" and what this line item includes.

Then, Mr. Wilder provided information on the Administrative Budget – salary increases, health insurance, and technology. He provided a Cash Flow Analysis.

A motion was made and approved to ratify the budget.

XII. Nominating Committee Report

Kirk Jarrett, chair of the Nominating Committee, shared the nominating committee report. A motion was made and approved to elect Carlton Hodges and Kathryn Fletcher to the AICPA Council Delegation. A list of the Council Members-at-Large, Board of Directors and new Chairman was given to the Council in their meeting packets. These positions will be voted on during the Annual Business Meeting. Mr. Jarrett asked if there were any objections to the nominations. The Council received the Nominating Committee Report.

The Council meeting recessed for the Educational Foundation Meeting.

XIII. Educational Foundation Report – Annual Meeting of the Members

Kelly Cranford, president of the Educational Foundation, provided the report. Mrs. Cranford provided an update on scholarships. She presented the slate of directors to be voted on during the annual meeting of the members: Colin Blalock, Phillip Buelterman, Charlie Merritt, Susan Robinson, Geoff Smith, Dwight Sneathen, Darrell Thaw, and Will Merritt.

The proposed officers will be voted electronically after the annual meeting of the members:
Abriel Davis, president
Maliece Whatley, president-elect

Will Lazenby, treasurer
Tabitha Jones, secretary

A motion was made and approved to elect the directors of The Educational Foundation.

Reconvene the Council Meeting

XIV. Insurance Trust Update

Carlton Hodges presented the report. Renewals take place on March 1.

XV. Open Forum

Nick Bruner announced 2022 Annual Convention in Maine and 2023 Annual Convention in Alaska.

XVI. Adjourn

Mr. Harrison thanked everyone for their time, and for being a part of Leadership Council. The meeting adjourned at 11:43 a.m.

Respectfully submitted,



Boyd E. Search, CAE
Chief Executive Officer/Secretary