

GEORGIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS, INC

2010 SPRING COUNCIL MEETING

Westin Hilton Head Island Resort & Spa, Hilton Head Island, SC

June 14, 2010

ATTENDANCE:

Board of Directors:

Colin Blalock
Walt Bryde
Rodney Chandler
Larry Cohen
Royce Duncan
Denise Grove
Bo Jackson
Marlan Nichols
Bob Prator
Joe Spradlin
Darrell Thaw
Gary Julian

Chapter Presidents:

Jennifer Birtz
Pam Clinard
A. Harold Davis
James Freeman
George T. Harrison, Jr.
Richard Hlozek
Jack Milner
Abbie Gail Parham
Robyn Tanner
Margaret Waldrep

Past Presidents:

Ron Bobo
Stewart Carlin
Mike Cauley
John Cook
Julian Deal
Bob Minnear
Paula Mooney
Allen Poole
Bill Schneider
Harvey Tarpley
Jim Underwood
Mike Verner
Scott Voynich
Bobby Whitmire

Council

Members-At-Large:

Phil Alday
Jenny Barber
Alyssa Belcher
K. Scott Collins
Brad Dickson
Wendy Gates
Martha Merritt
Tracy Mathews
Chris Miller
Lowell Mooney
Howard Mosby
Richard Negus
Denise O'Connell
Terry Parker
Brad Reeder
Geoff Rhines
Donald Roland
Lydia Rosencrants
Emily Sanders
Michael Skinner
Debbie Thaw
Brandon Verner

Chapter Representatives:

John Bingeman
Lisa Conti-Bacon
Russell Goldman
Jerry Maxwell
Emilie McLaughlin
Martha O'Brien
Perry Rountree
Connie Tritt
Jennifer Wilson
Bruce Wood

Guests:

Shawn Hale

GSCPA Staff:

Deborah Reeder
Don Cook
Jennifer Poff

Section Chairs:

Kara Baker
Bill Harshman
Ben P. Lee
John Masters
Wayne Nix
Tracy Sharkey

I. CALL TO ORDER

Chairman Royce Duncan called the meeting to order at 1:35 p.m.

II. RECOGNITION OF PAST PRESIDENTS

Past presidents/chairmen in attendance were recognized.

III. APPROVAL OF MINUTES

A motion was passed to approve the minutes of the 2009 Fall Council meeting as presented.

IV. SPECIAL PRESENTATION

-Doyle Williams

Doyle Williams, Executive Director of Accounting Doctoral Scholars Program, updated council members on the status of the AICPA Accounting Doctoral Scholars Program. This program currently has the support of 48 state societies and educational foundations along with 70 accounting related firms. The Georgia Society was one of the first to pledge support. The program will place up to 30 students per year in accounting doctoral programs within sponsoring universities. To qualify, applicants need to have at least three years experience in public accounting practice. The program placed 27 candidates in doctoral programs last year and is placing 29 candidates this year.

V. CHAIRMAN'S REPORT

-Royce Duncan

Royce Duncan, chairman, reported that the state society is in excellent financial health. He described the importance of the upcoming council breakout sessions that will address the potential composition of the Board of Directors and as well as feedback on the format of the combined annual convention and spring council meetings. He invited members to share ideas, provide input or direct questions to members of the Board and open the lines of communication. Royce has asked members of the Board to join him in meetings with chapters across the state. Royce also reminded members of the Board's next Strategic Planning Summit meeting which will be held in July at the GSCPA offices.

VI. CHIEF EXECUTIVE OFFICER'S REPORT

-Gary Julian, CEO

Gary Julian, CEO, reported that the state of the economy over the past year prompted the Society to evaluate programs in terms of impact and realign the budget. The Strategic Plan developed by the Board of Directors also focuses on key programs. Dues were increased \$10 per member for the 2009/2010 fiscal year and the financial results were positive. The Society will also continue to infuse technology into continuing education and other areas. The House of Blogs has been successful and 40 webcasts are scheduled this fiscal year. The "going green" initiative will replace print marketing and publications with online publications. There is no current legislative action affecting CPA licenses in Georgia. A new commission, Georgia's Special Council on Tax Reform and Fairness, was established through HB 1401. Society member, Brad Dickson, has been named to this commission along with four economists and the President of the Georgia Chamber of Commerce. Howard Mosby, Society member, was recognized for his activity in the Georgia House of Representatives this year.

VII. TREASURER'S REPORT

- Scotty Jones

Scotty Jones presented the treasurer's report. He thanked the Board of Directors, budget committee and Society staff for their work this year in adhering to a fiscally sound budget. The 2010/2011 fiscal year is not a Georgia license reporting year so revenue from continuing educations was budgeted accordingly. Member dues revenue is projected to remain relatively flat this year and the budget includes expenditures for the 2010 class of the Leadership Academy. An operating deficit of \$177k is projected for the 2010-11 fiscal year. The budget was ratified on May 6, 2010 via webcast.

VIII. EDUCATIONAL FOUNDATION MEETING

- Alyssa Belcher

Alyssa Belcher, President of the Educational Foundation, opened the floor for the Educational Foundation Meeting. She summarized activity during the past year. The Foundation awarded 33 scholarships for a total of \$36,220 and assisted in awarding another \$45,023 through the Chapter Matching Program (19 chapters participated). Student outreach efforts were held at 15 schools with 612 accounting students at a cost of \$4,696. The Foundation also awarded Academic Excellence Awards to Accounting Majors to 24 students with the highest GPA at their school. In addition, members contributed over \$65,000 in revenue via the dues membership statements. Annual fundraising contributions in the amount of \$10,000 were also received. At the next Fall Educational Foundation Meeting, awards will be presented to the Outstanding Educator of the Year and to the Howard Herman Distinguished Service Award recipient. The Educational Foundation Meeting was adjourned.

IX. AICPA BOARD REPORT

-Bill Schneider

Bill Schneider, AICPA Board of Directors, summarized the significant volume of issues facing the AICPA Board of Directors. The volume of issues the AICPA deals with is tremendous. The professional and accounting background of Board members is diverse and, geographically, 18 states are represented. A current focus of the Board is to update the CPA exam and launch an international website for CPAs in countries not yet serviced by the AICPA.

XIII. OPEN FORUM

Wayne Nix, Society member, requested that the Society consider using a discussion forum as a means of communication between member interest sections instead of listserv formats currently in place. The listserv format lacks the ability to view previous postings while a discussion forum offers this option. The Society staff will research this option for viability.

XIV. AJOURNMENT

The Council adjourned at 4:30 p.m.

Respectfully Submitted,



Gary L. Julian, Secretary