

**GSCPA Board of Directors
Meeting Summary
February 12, 2010**

The GSCPA Board of Directors met on Friday, February 12th to discuss the business of the Society.

Stewart Carlin, immediate past chairman, presented the nominating committee report naming all nominees to the Board and Council for the fiscal year beginning June 1, 2010. Stewart thanked all nominating committee members for their service. Nominations will be confirmed by the Council at the June 2010 Annual Convention business meeting.

Scotty Jones, treasurer, presented the Treasurer's Report. The change in net assets from operations is \$160k better than budgeted. The investment portfolio value has also improved gaining back losses from the prior year due to the economic downturn. The positive gross margin from CPE seminars and conferences is very close to budget for this CPA license reporting year. The Society focused on tightening expenditures which resulted in a more profitable bottom line than originally budgeted.

Bob Prator, Chairman, reported on his attendance at the High School Honors luncheon attended by 160 guests. He also summarized plans in place for the upcoming Annual Convention to be held June 13-16, 2010 at the Westin Resort in Hilton Head, South Carolina. The combination of the convention with the Spring Council meeting provides an excellent opportunity for more of the members to interact and network and it is hoped that increased attendance will make the convention/council meeting even more successful. The next publication of Current Accounts will have more details of the convention for our members.

Mr. Prator stated that member Scott Voynich has agreed to chair the CEO Search committee in light of the retirement of Gary Julian in June 2011.

Gary Julian, CEO, provided feedback on the House of Blogs. More members are becoming involved. Statistics show that there were over 1500 page openings of the blog site in the first three hours of the launch of the project.

Gary also updated the Board with information on the Georgia State Board of Accountancy focusing on the use of titles including the terms "accountancy" or "certified accountants". It is anticipated that there will be tighter restrictions on the use of the terms.

Massachusetts is the 46th state to adopt mobility. That state follows the same parameters of mobility as Georgia.

Discussions were held regarding those chapters that have not yet met the chapter minimum criteria (holding a minimum of 4 meetings per year as well as completing attendance at leadership council meetings by the appointed representatives). A reminder will be sent out to those chapter officers.

(continued)

GSCPA Board of Directors
February 12, 2010
Page 2

Gary Julian presented the Board with a new initiative called “Going Digital is Going Green” and proposed a move toward digital publications for the Society in order to become more responsible in the use of electronic technology. This initiative follows the strategic mandate of the Board as set out in the strategic plan for the next several years. The technology is interactive, efficient, less expensive than paper publications and provides extensive feedback on the interest of members in Society publications.

Scotty Jones, Treasurer, set for the proposed budget for the fiscal year beginning June 1, 2010 noting that this will be a non-reporting license year. The staff recommended very conservative estimates for CPE revenue as well as member dues. After extensive presentations by the staff and discussions by the Board, the budget was approved unanimously for adoption. The budget will be presented to Council members for ratification.

After completing all necessary business, the Board adjourned and will meet again in April 2010.