

**The Georgia Society of CPAs
Spring Council Meeting
May 7, 2018
Westin Jekyll Island, Georgia**

Minutes

| <i>Board of Directors:</i> | <i>Council Members at Large:</i> | <i>Council Members At large Continued:</i> | <i>Past Presidents/Chairs Continued:</i> |
|---------------------------------------|---|---|---|
| Rodney Chandler | Ashley Addison | Kevin Lipford | Mike Cauley |
| K. Scott Collins | Becky Agnew | Martha Merritt | Darrell Thaw |
| Barbara Evans | Robin Bennett | Beth Morrison | Terry Parker |
| Kirk Jarrett | Jason Blair | Gina Miller | Lowell Mooney |
| Debbie Thaw | Bill Bledsoe | Paul Oddo | Bob Prator |
| James Underwood | Nicholas Bruner | Joel Pascaner | Jim Underwood |
| Brandon Verner | Walt Bryde | Patti Rose | |
| Kathryn Fletcher | Phillip Buelterman | Carl Peabody | <i>Staff:</i> |
| Carlton Hodges | Ross Cannon | John Pettigrew | Greg Wilder |
| Elizabeth Hardin | Albert Caproni | Anita Pitman | Elizabeth Cook |
| Tom Harrison | Amanda Carmen | Evelyn Rosier | Callie Hammond |
| Karen Drescher | Jennifer Chapman | Paula Sands | Jessica Mytrohovich |
| Boyd Search | Larry Cohen | Robert Schwarzmann | Missy Smith |
| | Carlton Collins | Michael Skinner | Calvin Wong |
| <i>Chapter Presidents:</i> | Adrienne Davis | Geoffrey Smith | |
| Cromwell Baun | Frances Deal | Beverly Smith | |
| Valerie Bowron | Sarah Dekutowski | Sondra Smith | |
| Erin McLeod | Bob Dow | Dwight Sneathen | |
| Jack Milner | Darla Eden | Joetta Thomas | |
| Gregory Chapman | Robert Fields | Chuck Thornton | |
| Ralph Knight | Joshua Forsyth | Margaret Waldrep | |
| JD Hunt | James Freeman | James Warren | |
| Blake Bloser | David Greer | James Young | |
| Bo Jackson | Danyelle George | | |
| Kevin Farmer | Anthony Godfrey | <i>Committee Chairs:</i> | |
| Martha Ritola | Denise Grove | Kathy Moreno | |
| Bo Jackson | Shawntell Hall | Chris Miller | |
| | Bill Harshman | | |
| <i>Chapter Representatives</i> | Becky Hines | <i>Past Presidents/Chairs:</i> | |
| Amy Massey | John Holden | Colin Blalock | |
| Paul Hawkinson | Clay Huffman | Stewart Carlin | |
| Katie Peeples | Michael Imber | Julian Deal | |
| Roderick Williams | Tabitha Jones | Scott Voynich | |
| Jerry Maxwell | Brian Klinkert | Mike Cauley | |
| Sherrie Hodges | Steven Laine | Paula Mooney | |

I. Call to Order

Rodney Chandler, chair, called the meeting to order at 9:04 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. Chandler recognized the past presidents and past chairs in attendance. He recognized Dr. Lowell Mooney on his new administration – the MBA director of Georgia Southern University. Dr. Mooney said a few words. Mr. Chandler recognized the Board of Directors.

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

A video played to introduce the 2018 Outstanding Member in Industry award, Robert Fields. Robert said a few words.

VI. Presentation of the Public Service Award

A video played to introduce the 2018 Public Service Award Member, Karen Thurman. Karen said a few words.

VII. Presentation of the Meritorious Service Award

Terry Parker, chair of the Meritorious Service Award Committee, introduced the 2018 recipient. A short video played to introduce Colin Blalock, the 2018 recipient. Mr. Parker read the Meritorious Service award scroll. Colin said a few words.

VIII. Volunteer Panel Discussion

Mr. Chandler introduced the members in the panel. The members who participated were the 2018 award recipients: Colin Blalock, Karen Thurman, and Robert Fields. Boyd Search hosted the panel discussion.

IX. Chair's/CEO Report

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

They gave an overview of the AICPA Regional Council meeting, held in March. Mr. Chandler recognized the current Council Delegation, Cromwell Baun and Brandon Verner. A video was played from Kimberly Ellison Taylor regarding the AICPA meeting. A theme of the meeting was that technology is changing the accounting profession. The question was posed- should IT professionals be part of the accounting profession? The AICPA has coined the term CPA Pathways, broadening who would be qualified to sit for the CPA exam. The AICPA is attempting to address changing skill sets and increase the pipeline. AICPA and NASBA are walking in unison on this issue.

They provided a CGMA Update. Mr. Chandler gave a brief history on the relationship of the 50/50 partnership and the stance that the Board and Council approved. Once it was approved to move forward, there was a long delay in getting the contract from AICPA. The Board decided to hit the pause button on the agreement for now.

Peer review is getting more complicated, more expensive and hard to get technical reviewers. The Society is trying to keep the costs low, for example, the peer review fees have not changed in over a decade. There are always opportunities to volunteer in this program.

Mr. Search introduced Julian Deal to explain the governance of the relationship between the Georgia State Board of Accountancy and The Georgia Society. He mentioned a possible ethics requirement that would be a blend of national and state specific. Georgia is one state of a handful that does not have a requirement. The floor opened for questions.

Mr. Chandler and Mr. Search provided a legislative update. The GSCPA PAC contributions are roughly 35k per year. 80% comes from dues check offs. 31k goes to candidate caucuses. They also gave a brief overview of the governor's race. The Tax Masters group taught a tax class by the request of the state legislatures. They also provide an update on the Conformity bill, tax reform, Path Act and the Distracted Driving Bill.

X. Treasurer's Report

Brandon Verner presented the treasurer's report. He gave a quick review of the statements. Currently, there is a positive budget variance, almost 530k. The balance is from CPE from classes related to the tax act. There was more spending on technical and peer review fees. The Council received the treasurer's report.

XI. Ratification of the Budget

Mr. Verner continued the conversation about the budget process. He recognized the members who served on the Budget Committee. He also discussed the process of creating and approving the budget. He introduced Greg Wilder, GSCPA COO, to run through his presentation. Mr. Wilder highlighted areas of the budget including dues revenue and CPE. CPE is changing. In-person events outside of Atlanta do not perform as well. There are plans to host Clusters instead of Seminars, which lower expense ratios and increase profits. Livestream continues to be a growing market and that is reflected in the budget. There was a proposed \$10 increase in dues this year. The goal is to have gradual increases in dues year over year instead of one big jump.

Mr. Wilder briefly mentioned the capital budgets. The Society continues to make investments in technology. The success of online learning comes with a cost. Capital budget is highlighting by a new CMS and improvements in the livestream equipment.

A motion was made and approved to ratify the budget.

XII. Nominating Committee Report

Barbara Evans, chair of the Nominating Committee, shared the nominating committee report. A motion was made and approved to elect James Freeman and Kirk Jarrett 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. Ms. Evans 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

Kathy Moreno, president of the Educational Foundation, provided the report. Mrs. Moreno gave a brief update on the 2018 Educational Foundation Golf Tournament and a short recap video was played. She presented the slate of directors to be voted on during the annual meeting of the members: Larry Cohen, Kelly Cranford, Will Lazenby, Gina Miller, Jack Milner, Jodi Prevost, Maliece Whatley. These proposed officers will be voted electronically after the annual meeting of the members: Robert Fields, II, president, Jodi Prevost, president-elect, Lisa Robinson, treasurer, and Will Lazenby, 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 update. He works closely with Prichard & Jerden to bring insurance to The Society. We have added 673 members in the trust, which is a good year. He encouraged everyone consider looking at the insurance trust and offered help if anyone had questions.

XV. Open Forum

Kathryn Fletcher announced 2018 Annual Convention in Banff and 2019 Annual Convention in Charleston, SC.

XVI. Adjourn

Mr. Chandler thanked everyone for their time, and for being apart Leadership Council. The meeting adjourned at 1:43 p.m.

Respectfully submitted,



Boyd E. Search, CAE
Chief Executive Officer/Secretary