

CALIFORNIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS
2006 Annual Meeting
Minutes

Action items

- Approved unanimously the 2005 Annual Members Business Meeting minutes
- Accepted the Secretary's report.

Annual Meeting

2005-06 Chair's Report

Chris Yahng welcomed members to the annual meeting, established a quorum and recognized the past presidents and chairs in attendance. Yahng reviewed CalCPA's accomplishments and growth over the past year. He noted that the Leadership Institute was successfully reestablished and that its next session will begin in the fall. He reported that a successful legislative day was held in May at the Capitol, which involved more than 100 CPAs sharing information about several important bill with legislators and their staff; he also noted that the California Summit on Financial Literacy was held in April with more than 500 participants from a variety of fields. Yahng said the event has had a positive impact in Sacramento and served as the catalyst for legislation that would allow financial literacy to be taught in 12th grade economics classes. He also noted that a Dollars and Sense program is planned for legislative staff.

Yahng reported that CalCPA played an important role in the withdrawal of the exposure draft on business valuation standards so that tax practitioners' concerns could be more fully addressed. The AICPA should release a new exposure draft this summer. CalCPA membership is over 29,000 and that May 2006 more new members were recruited than any month on record. Yahng noted that CalCPA is well positioned for the future, and that the year had been a great experience.

The minutes of the 2005 Annual Members Business Meeting were approved unanimously.

Treasurer's Report

Teresa Mason reported on the changes in the budget process to create a bottom up budget that began with input from members and staff. Leonard Wight reported on some of the activities of the Finance Committee's investment subcommittee.

Mason presented the secretary's report on behalf of Dennis Young and reported on clarifying language changes to some membership classifications that the council approved in January. Council approved the secretary's report unanimously.

Nominations Report

Nancy Wheeler-Chandler stated that there were no contested seats for the officers and directors by the May deadline, so the slate of officers and directors selected by the

Nominations Committee stands. She recognized and thanked the Nominations Committee members for their hard work.

2006-07 Chair

2006–07 CalCPA Chair Marc Parkinson addressed the group. He spoke about his journey through leadership at CalCPA and the Education Foundation. Parkinson stated his desire to further CalCPA’s mission of adding value for members, strengthening the profession and ensuring CalCPA’s continued viability; and the best way to do this is to grow membership. He noted that increased membership will result more money for more programs and a stronger voice in Sacramento. While CalCPA is focused on meeting the needs of all California CPAs, a particular focus this year will be on new CPAs, who have been licensed less than five years; a cornerstone of this effort will be the young emerging professionals conference planned for January 2007. Others areas of focus this year will include increasing CalCPA and its members’ visibility on college campuses, continued outreach to mid-sized firms, strengthening services to members in industry, and supporting and enhancing existing programs. Parkinson noted he is appointing Dennis Young chair of the Leadership Development Committee, and in closing reflected that he is excited to be the new chair of CalCPA and is looking forward to a great year.

Open Forum

Open forum was held.

The annual meeting adjourned at 11:50 p.m.