

**CALIFORNIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS**  
**Board of Directors Meeting**  
**Minutes**

December 7, 2007  
CalCPA Redwood City Office

**Members Present**

Teresa Mason, Chair  
Marc Parkinson  
Greg Burke  
Andrea Cope  
Loni Ang  
Geoff Bremer  
Patricia Cochran  
Conrad Davis  
Margaret Hesse  
Scott Hofferber  
John McWilliams  
Bryan Polster  
Gregg Wind  
Ed Jordan

**Staff Present**

Loretta Doon  
Maria Yarmolinsky  
Clar Rosso  
John Angelo  
Linda McCrone  
Kay Phelan  
Lisa McTaggart  
Jeannie Tindel  
Tannis Kirschenbaum

**Guests**

John Dodsworth  
David George  
Susan Young  
Michael Loetscher

**Action Items**

- The board approved the Sept. 21, 2007 board minutes.
- The board unanimously approved amending the defined benefit pension plan to allow for lump sum distributions, regardless of distribution amount.
- The board unanimously approved the termination of the defined benefit pension plan.
- The board approved an increase in dues for the 2008–09 year as detailed in the Treasurer’s report and approved the increase be brought to the Council for approval.
- The board approved the 2008–09 budget and approved bringing the budget to the Council for approval.

**Chair Report**

Teresa Mason dedicated the meeting to past chair Don Gurse, who recently passed away.

Mason reported that she has attended several chapter student events and that she and first vice-chair, Greg Burke, have attended many state committee meetings. She noted that CalCPA hosted a highly successful Celebrating Women CPAs event.

### **Pension Plan Task Force**

David George, chair of the Pension Plan Task Force, reported on the defined benefit pension plan that was frozen in 2001 and that CalCPA replaced with its current defined contribution plan. After considerable discussion regarding future funding liability and termination cost, the board of directors approved amending the defined benefit pension plan to allow for lump sum distributions, regardless of distribution amount. and approved the termination of the defined benefit plan.

### **First Vice Chair Report**

Greg Burke reported that current membership is more than 30,400 and 31,600 is projected by fiscal year end. A current focus is on recruiting 1–4 year licensees. With the roll out of the Financial Leadership Forum in January 2008, there will be a strong focus on recruiting members in industry. The board agreed to cover three nights of lodging for Council members for the June 2008 Council meeting in Hawaii, which will cost an estimated \$25,000 additional. In June 2009, the council meeting will start Thursday afternoon, continue Friday and end with the 100<sup>th</sup> anniversary celebration on Friday night.

### **Treasurer Report**

Andrea Cope reported on a budget discussion with the Finance Committee at the Finance Committee meeting on Thursday, November 8, 2007. She noted that the 2008–09 budget is more seasonalized and if focused on tying broad statewide initiatives into strategic objectives. She noted that a new department, business services has been established to deliver business management reports. Cope also noted that the budget includes website enhancements and improvements to infrastructure. In addition, key items funded by the FY09 budget include the mobility and accounting education initiatives, and continued development and growth of the successful YEP program. Cope added that other considerations for the FY09 budget included achieving nine to 12 months of expenses as minimum net assets. The Finance Committee requested that the board to approve the following dues increases for the 08-09 year to be brought to Council at the January meeting for their approval: executive \$475; associate \$475; business/industry \$375; professional > 5 years \$375; and professional < 5 years \$325. The following dues categories are not increased and remain the same: retired/temporarily left work force \$100; educator \$175; and student/candidate (after 1<sup>st</sup> year) \$30 and candidate (1<sup>st</sup> year) free. After discussion, the board approved the increase in dues to be brought to Council for its approval. The board approved that the proposed 2008–09 budget be accepted as presented and be recommended to the Council for approval at its January 2008 meeting.

### **CEO Report**

Loretta Doon continues to increase CalCPA's visibility and develop networking opportunities. Doon shared examples of events and activities attended over the past several months.

## **CAMICO**

John Dodsworth, CEO of CAMICO updated the board on its activities.

## **GIT**

Susan Young, Group Insurance Trust executive director overviewed GIT programs, plans and activities.

## **Education Foundation Report**

Patricia Cochran reported that the Education Foundation is continuing to realign with CalCPA to increase efficiency and effectiveness. The Financial Leadership Forum has been brought into the Educational Foundation with Susan Klein as CPE director. The Education Foundation's marketing department has been folded into CalCPA's marketing department, allowing for an expansion of marketing opportunities and reflecting the alignment of the two organizations on many education events. The budget for the 2008–09 fiscal year will add a third doctoral sponsorship.

## **Government Relations Report**

Conrad Davis reported that the Council approved support of mobility, the 150 hour requirement, mandatory peer review and mandatory continuing education for all CPAs using the unmodified CPA designation. He encouraged board members to work with chapters and committees to increase membership participation in the critically important CPA Day in Sacramento, on May 13, 2008.

## **Board Liaison and Staff Reports**

John Angelo reported that the Accounting Education Committee is seeking involvement of practitioners, schools and new accounting educators as they look to helping universities and colleges expand the amount of accounting classes offered. They have begun planning an Accounting Educators Conference.

## **Strategic Planning**

Clar Rosso led the discussion on the results of the strategic planning performed at the board September meeting and the council November meeting. The Education Foundation will engage in strategic planning at their meeting in May 2008. The board reviewed and discussed five strategic priorities. The board decided to adopt and recommend the following strategic priorities to council for adoption:

- Advocate for members on issues that affect the profession;
- Enhance and promote the visibility of the profession and CalCPA; and
- Attract, educate and support CPAs in their professional and personal development.

Each priority has several strategic initiatives associated with it, which will be brought to Council for review and prioritization.

The meeting adjourned at 2:50 p.m.