

CALIFORNIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Annual Members Business Meeting
July 11, 2003
Beverly Hilton, Beverly Hills, California

Action Items:

- Approved minutes of the 2002 Annual Members Business Meeting
- Unanimously approved slate of candidates for 2003.

Welcome

Nancy Wheeler-Chandler welcomed the group and introduced the CalCPA past presidents and past chairs, who were present at the meeting. Wheeler-Chandler reflected on her year as chair and discussed ways in which leadership has been streamlined. She noted the critical nature of legislative and regulatory activities over the past year and emphasized that these will continue to require our close attention.

A motion was passed to approve the minutes of the 2002 Annual Members Business Meeting. Wheeler-Chandler noted that Diana Sanderson would be the meeting's parliamentarian.

Treasurer's Report

Jessie Powell presented the treasurer's report. She noted that for Fiscal Year 03, revenue exceeded expenses by more than \$700,000 and that CalCPA's fund balance is more than \$5 million, about 83 percent of its target. Powell added that the fund balance target changes from year to year. She noted that in FY03, there was \$184,000 in unspent contingency funds. Powell showed a breakdown of revenues and expenses.

Secretary's Report

Susan Waters gave the secretary's report. Waters reported that in FY03, the strategic plan was completed and that implementation has begun. She reminded the group of CalCPA's three key areas of focus: strengthening the profession, contributing to the success of our members and ensuring the success of CalCPA. Waters noted that CalCPA Daily Clips has been extended to the entire membership with great success both as a member service and as a means for CalCPA to obtain member e-mail addresses. She reported that two new e-newsletters, CalCPA Industry BUZZ and Candidate Connection, launched in FY03 and that Accounting Educator BUZZ would begin in FY04. Waters told Council members that CalCPA is working with the California CPA Education Foundation to offer members a more complete CE listing. She said that the challenges in Sacramento have been serious, and our legislative and regulatory efforts that were funded last year through the contingency fund are funded at a higher level this year through the general fund. Waters reported that although membership has increased dues revenues have decreased. She told the group that changes at CalCPA during the past year included eliminating seven staff positions. She added that these cuts mean we have trimmed the fat and are running with as lean a staff as possible. Finally Waters noted that associate directors of member relations, Maria Nazario and Susan Klein, have earned their Certified Association Executive designation.

Report on Bylaws Election

Susan Waters noted that last year a bylaws amendment was presented at the July Council meeting. She reviewed the proposed amendment, who was eligible to vote, how many of those eligible voted and how they voted, electronically or by paper ballot.

Election of Officers and council members

Don Gursey presented the nominated slate of officers for the coming year: Steve Wimmers, chair; Paul Regan, first vice chair; Dan O'Hare, treasurer; Bob Jones, vice chair; and Teresa Mason, vice chair. He noted that Nancy Wheeler-Chandler automatically earns a spot on the board as immediate past chair and that Jerry Nightingale and Chris Yahng will be serving the second of a two-year term as vice chairs. He added that Pam Kelty and Michelle Walters will be serving their second year as council representatives to the board, that John Costello will be serving his second year of an appointed term to the board and that Ted Mitchell has been appointed to the board for the 2003-05 term. Gursey added that May 1 was the last day anyone could submit their name to run at large. The council unanimously approved the slate of officers.

Gursey noted that the 2003 Nominations and Leadership Development Committee will meet on January 10-11, 2004 following the January 2004 Council meeting.

Installation of New Chair

Nancy Wheeler-Chandler introduced Steve Wimmers as the new chair. In his address to the group, Wimmers noted that it has been 34 years since San Diego last had a CalCPA chair, James Kuhn. Wimmers added that Kuhn today will receive CalCPA's Distinguished Service Award. Wimmers shared with the group that CalCPA will be launching a program to enhance financial literacy in California, part of which will include supporting a financial literacy bill authored by Lou Correa. He noted that the issue of abusive tax shelters will be brought to the fore this year and reminded the group of the importance of being involved in the political process. He encouraged all council members to contribute to the PAC. He announced that the Diversity Task Force mantle will be taken up by the state Membership Committee. He noted that this year the Education Foundation and CalCPA will work together to improve member service and reduce costs. As examples, he highlighted a combined CPE listing for members and the Foundation's funding of the MAP Survey. Finally, Wimmers noted his commitment to rebuilding trust in the profession.

Following a member forum, the annual member's business meeting adjourned at 11:40 a.m.