

CALIFORNIA SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS
Board of Directors Meeting
Minutes

September 21, 2007
Hyatt Regency, Sacramento

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
Jennifer Ziegler

Staff Present

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

Action Items

- The board unanimously approved the May 4, 2007 board minutes.
- The board approved that the authorized signers on CalCPA's finance-related accounts (including but not limiting to banking and investment) include two of the three: Chief Executive Officer, Chief Financial Officer or Treasurer/Secretary.

Chair Report

Teresa Mason has attended several chapter meetings and was a guest speaker on financial literacy at a women's financial summit hosted by the State Board of Equalization. Mason noted that on Oct. 19, CalCPA will host its first Celebrating Women CPAs event. She reported that key issues discussed at the May AICPA Council meeting included a forensic credential, peer review transparency and tax patent legislation. Mason has been appointed to serve on the AICPA Women Initiative Executive Committee.

First Vice Chair Report

Greg Burke reported that current membership is 29,650, below 31,000 due to July termination of members who hadn't paid their dues. The target for this year is 31,500 members. Overall there is an excellent retention rate of 92% to 94%. The current recruiting focus is candidates and 0-4 year licensees..

Treasurer Report

The financial statements show some fluctuation with budget that are mainly timing

matters. The Finance Committee will be reviewing 08-09 budgets with staff on Nov. 8. The budget guidelines from the prior year were reviewed by the Finance Committee and approved without changes. A motion was presented and approved to refer to authorized signers on CalCPA's finance-related accounts by title, rather than the names of the individuals.

Education Foundation Report

Patricia Cochran reported that the Education Foundation continues to provide high quality and relevant CPE. Starting this year, the Education Foundation is offering CMA credit, and they have substantially increased classes in business and industry to help with the launching of the Financial Leadership Forum. In an expansion of globalization efforts, two on-site training programs in Japan were sold. Cochran also reported that full-time educators can take classes for free; the Foundation cross-promotes membership values by automatically sending an invitation to become a candidate member to individuals who pass the ethics exam; and the Foundation is actively recruiting for younger members to serve as trustees.

CEO Report

Loretta Doon acknowledged the continuing positive and cooperative working together of CalCPA and the Education Foundation. She noted that a current area of focus is an integrated marketing project for the entities. Also, CalCPA has been outreaching to other organizations with common interest, such as colleges and universities. For example, Haas School of Business is becoming an important business partner in developing classes for the Financial Leadership Forum. The dean of the school, Tom Campbell, tells his students that they should be CPAs and should belong to CalCPA. ... In chapters, the chapter coordinators have been given greater responsibilities and a new job title of program associates.

Government Relations Report

Bruce Allen spoke about the importance in 2008 of CalCPA members supporting mobility legislation, which is the most significant legislation in decades. He noted that CPAs need to be able to practice easily in other states and this legislation will give CPAs the equivalent of a driver license to practice in other states, usually without notification, while still being subject to the state's jurisdiction if issues arise. Allen and Government Relations Committee chair Conrad Davis discussed the necessary conditions to achieve mobility and substantial equivalency in California. Two other provisions that would allow CalCPA to more closely support the Uniform Accountancy Act include requiring mandatory peer review of firms that compile, review, audit or provide other attest services and the use of CPA (inactive) for any CPA who does not meet the mandatory continuing education requirement. Allen noted that high participation in CPA Day May 13, 2008 is critical for CalCPA. Finally, he noted that government relations is monitoring the medical insurance issues to ensure that the MEWA that the Group Insurance Trust operates under remains an option.

Board Liaison and Staff Reports

The board liaisons spoke about the meetings they had attended. John Angelo reported that the Leadership Development Committee is developing a variety of resource to help promote participation in CalCPA leadership positions. He add that the 3rd Leadership Institute begins in October and nearly all the previous graduates hold leadership positions in CalCPA or the Education Foundation. Clar Rosso reported that business and industry CPAs have provided valuable feedback to staff as they develop the Financial Leadership Forum via a virtual advisory panel. In addition to the 2008 Young and Emerging Professionals Conference, chapter YEP leaders will be brought together for a one day forum on ways to improve communication and participation sttaewide. She reported that CalCPA has a presence on YouTube and is explore other ways to use social media to enhance membership. Additionally, students now may post their resumes on the website for free, renewing it monthly.

The meeting adjourned at 1:05 p.m.