

<b>Minutes of:</b>	The New York State Society of Certified Public Accountants Executive Committee Meeting	
<b>Date &amp; Time:</b>	Wednesday, May 27, 2020, 9:01 a.m. to 1:41 p.m.	
<b>Location:</b>	Virtual via Zoom	
<b>Presiding Officer:</b>	Ita M. Rahilly, <i>President</i>	
<b>Executive Committee Members Present:</b>	Edward L. Arcara, <i>President-elect</i> Barbara B. Bel, <i>Vice President</i> Joseph A. Maffia, <i>Vice President</i> Renee Rampulla, <i>Vice President</i> Denise M. Stefano, <i>Vice President</i> Kevin Matz, <i>Secretary/Treasurer</i> William H. Dresnack Kimberly G. Johnson Maria Suppa Joanne S. Barry, <i>Executive Director, Ex Officio</i>	
<b>Guests Present:</b>	Rumbi N. Bwerinofa-Petrozzello John R. Holst, <i>Merrill Lynch</i> Scott M. Pearlman, <i>BlackRock Investment Management</i> Richard E. Piluso	
<b>Staff Present:</b>	Reva Brennan Antoine Fletcher Becca Huber Patrick Payano Timothy Twofoot Boulette	

## MINUTES

<b>EC20 – C – 0 Call to Order</b>	Ms. Rahilly called the meeting to order at 9:01 a.m. Mr. Twofoot Boulette took attendance and announced that a quorum was present.
<b>EC20 – C – 1 Action Items</b>	<p><b>a. Approval of Minutes of February 12, 2020</b></p> <p>After a brief discussion, Mr. Dresnack made a motion to accept and approve the February 12, 2020, minutes as amended, and Ms. Stefano seconded the motion. The motion passed unanimously.</p> <p><b>b. Approval of Minutes of April 27, 2020</b></p> <p>Mr. Matz made a motion to approve the April 27, 2020, Special Executive Committee Meeting minutes, and Ms. Johnson seconded the motion. The motion passed unanimously.</p> <p><b>c. Financial Statements for the 10 Months Ending March 31, 2020</b></p>

Mr. Payano presented the financial statements for the 10 months ending March 31, 2020.

Ms. Stefano made a motion to accept the financial statements for the 10 months ending March 31, 2020, and Mr. Matz seconded the motion. The motion passed unanimously.

**d. Membership Report**

Ms. Brennan presented the Membership Report, which highlighted changes in membership population and programs.

Ms. Johnson made a motion to accept the Membership Report, and Mr. Matz seconded the motion. The motion passed unanimously.

**e. Approval of Staff Health Insurance Renewal**

Mr. Fletcher reported that as of June 1, 2020 the Society will renew their medical coverage with United Healthcare. He also reported that dental coverage will be continued through Cigna, and that both the proposed medical and dental changes are within the proposed budget for the upcoming fiscal year.

Ms. Johnson made a motion to approve the 2020/2021 Health Insurance Renewal, and Ms. Stefano seconded the motion. The motion passed unanimously.

**f. Approval of FAE Affiliation Agreement**

[See below; items were discussed together.]

**g. Approval of Moynihan Scholarship Fund Affiliation Agreement**

Mr. Twofoot Boulette reported that the new Affiliation Agreements had been reviewed by outside counsel, Ms. Barry, Ms. Rahilly, Mr. Matz, and himself. Mr. Twofoot Boulette noted that the chief modifications included eliminating extraneous language and recitals that were no longer needed.

Ms. Bel made a motion to approve the FAE Affiliation Agreement, and Ms. Johnson seconded the motion. The motion passed unanimously, with Ms. Stefano abstaining.

Ms. Johnson made a motion to approve the Moynihan Scholarship Fund Affiliation Agreement, and Ms. Stefano seconded the motion. The motion passed unanimously, with Mr. Arcara and Mr. Matz abstaining.

**h. Approval of Real Estate Broker Agreement**

Mr. Payano presented an overview and time frame regarding upcoming office space needs, together with a proposed Real Estate Advisor Agreement.

Mr. Arcara made a motion to approve the proposed Real Estate Advisor Agreement, and Mr. Matz seconded the motion. The motion passed unanimously.

	<p><b>i. Approval of Stress Test Task Force Budgets</b></p> <p>Mr. Arcara gave the report of the Stress Test Task Force. Ms. Barry discussed certain budgetary matters.</p> <p>Mr. Arcara made a motion to approve the Stress Test Task Force budgets, and Mr. Dresnack seconded the motion. The motion passed unanimously.</p>
<p><b>EC20 – C – 2 Officers Reports</b></p>	<p><b>a. President’s Report</b></p> <p><b>i. Virtual Annual Meeting Update</b></p> <p>Ms. Barry noted that the Annual Meeting would be held virtually today, May 27, 2020, from 3:00 to 5:00 p.m.</p> <p><b>ii. AICPA Council Update</b></p> <p>Mr. Arcara reported that the meeting was initially scheduled to be held in Chicago but, due to COVID-19 concerns, was held virtually.</p> <p><b>iii. Report from the Investment Committee</b></p> <p>Mr. Pearlman, Mr. Piluso, and Mr. Holst joined as guests to present their report related to the NYSSCPA investment account.</p> <p><b>b. Secretary/Treasurer’s Report</b></p> <p><b>i. Election Process Update</b></p> <p>Mr. Matz reported that the proxies had been received and that the election results would be presented at the virtual Annual Meeting today, May 27, 2020.</p> <p><b>c. Executive Director’s Report</b></p> <p><b>i. Plan on Office Physical Restart</b></p> <p>Ms. Barry discussed the plan to reopen the office, as well as the remaining issues that would need to be addressed in order to do so safely.</p> <p><b>ii. COVID-19 Steering Committee</b></p> <p>Ms. Barry announced the formation of a COVID-19 Steering Committee to help advise members regarding the repercussions of the pandemic.</p> <p><b>iii. Allocation Methodology</b></p> <p>Mr. Payano discussed the modification to the allocation of expenses.</p> <p><b>iv. Legal Update</b></p> <p>Mr. Twofoot Boulette reported that the Certificate of Amendment for FAE has been filed. He further noted that new Conflict of Interest forms and anti-harassment training will be rolled out at the beginning of the new fiscal year. He also reported that the Society had been asked, in connection with a pending legal matter in the Court of Appeals of New York, to consider filing a brief <i>amicus curiae</i>, and that the request had been approved in accordance with Society policy, subject to establishing an acceptable budget.</p>

	<p><b>v. Leadership Conference Update</b></p> <p>Ms. Brennan reported that a survey had been sent to members to determine their level of comfort in attending an in-person conference, in light of the ongoing pandemic. She noted that a decision would be made once the results of the survey were available.</p> <p><b>vi. Leadership Institute Update</b></p> <p>Ms. Brennan reported that applications received are currently under review and that notifications to those selected to attend would be sent in mid-June.</p> <p><b>vii. 40 Under 40 Awards Update</b></p> <p>Ms. Brennan noted that as of May 27, 2020, 83 applications had been received.</p> <p><b>viii. Staff Compensation Analysis Update</b></p> <p>Ms. Barry announced that they had received a staff compensation analysis for 29 current positions, and that due to the relatively small size of the Society’s staff, a decision had been made to analyze the remaining positions as well.</p> <p><b>ix. Strategic Plan Update</b></p> <p>Ms. Barry reported on the progress toward the Strategic Plan goals, and indicated that some goals had been put on hold in order to focus on COVID-19-related concerns. She indicated that the postponed initiatives would move forward soon.</p>
<p><b>EC20 – C – 3</b> <b>Professional Excellence</b></p>	<p><b>a. Chapter Update</b></p> <p>Ms. Bel and Ms. Stefano presented an update on Chapter activities.</p> <p><b>b. Committees Update</b></p> <p>Mr. Maffia presented an update on Committee activities. He noted in particular that there had been considerable activity and that attendance at meetings was up, apparently largely due to interest in obtaining guidance regarding a number of COVID-19 related programs.</p>
<p><b>EC20 – C – 4</b> <b>Advocacy</b></p>	<p><b>a. Society Comment Letter</b></p> <p>Ms. Rampulla reported that as of May 27, 2020, 30 comment letters had been drafted and published. She thanked Mr. Ernest Markezin for his diligence and hard work.</p> <p><b>b. Legislative and Regulatory Update</b></p> <p><b>i. Response to COVID-19</b></p> <p>Ms. Barry reported on the Society’s success in obtaining tax extensions and emergency e-signature authorization for tax preparers. She noted that the members had written so many letters of support that the government officials in Albany had asked them to stop.</p>

	<p><b>ii. State Board Update</b></p> <p>Ms. Barry reported on the most recent meeting of the New York State Board for Public Accountancy.</p>
<p><b>EC20 – C – 5</b></p> <p><b>The Next Generation</b></p>	<p><b>a. COAP Update</b></p> <p>Ms. Brennan reported that, due to COVID-19, all COAP programs will be held virtually. She noted that the deadline for applications to the program is June 19, 2020.</p> <p><b>b. The David J. Moynihan Scholarship Fund Update</b></p> <p>Ms. Brennan stated that the Scholarship Committee will meet on June 12, 2020, to select recipients for the Excellence in Accounting Scholarship and the COAP Scholarship.</p>
<p><b>EC20 – C – 6</b></p> <p><b>Public Awareness</b></p>	<p><b>a. Media Relations Update</b></p> <p>No discussion.</p>
<p><b>EC20 – C – 7</b></p> <p><b>Executive Session</b></p>	<p>Mr. Arcara made a motion to enter into an Executive Session, and Ms. Stefano seconded it. The motion passed unanimously, and an Executive Session began at 12:20 p.m.</p> <p>The Executive Committee came out of the Executive Session at 1:40 p.m.</p>
<p><b>ADJOURNMENT</b></p>	<p>Mr. Arcara made a motion to adjourn, and Ms. Stefano seconded. The meeting was adjourned at 1:41 p.m.</p>

Respectfully submitted,

Kevin Matz

*Secretary/Treasurer*

Approved at the September 27, 2020 Executive Committee Meeting

Agenda Item # EC20 – E – 1.