

Minutes of: New York State Society of Certified Public Accountants Executive Committee Meeting

Date & Time: Thursday, May 14, 2015, 9:02 a.m. to 11:40 a.m.

Location: NYSSCPA Offices, 14 Wall Street, 19th Floor, New York, New York

Presiding Officer: Scott M. Adair, *President*

Executive Committee Members Present:

Joseph M. Falbo, Jr., <i>President-elect</i>	Barbara E. Bel
Harold L. Deiters III, <i>Vice President</i>	Richard T. Van Osten
Timothy P. Hedley, <i>Vice President</i>	F. Michael Zovistoski,
Scott D. Hosler, <i>Vice President</i>	<i>Secretary/Treasurer</i>
Cynthia A. Scarinci, <i>Vice President</i>	Joanne S. Barry, <i>Executive</i>
Anthony T. Abboud	<i>Director</i>

Executive Committee Members Absent:

Staff Present:

Polina Brandis	Patrick Payano
Robert Busweiler	Bradley Pryba
Colleen Lutolf	Joanne Williams
Ernest Markezin	

MINUTES

EC14 — B — 0
Call to Order

President Scott M. Adair noted that a quorum was present and called the meeting to order at 9:02 a.m. Congratulations were offered to the incoming President, Joseph M. Falbo, Jr.

EC14 — B — 1
Action Items

a. Approval of Minutes of February 27, 2015, Executive Committee Meeting

An edit to the 12:45 p.m. adjournment time was suggested. Mr. Deiters moved to approve the February 27, 2015, minutes with the edit, and Mr. Hosler seconded the motion. The motion passed without objection.

b. Financial Statements Ending February 28, 2015

The Secretary/Treasurer stated that the Society was in a good cash position. Mr. Adair noted that the membership dues revenue was

holding steady, but was down slightly from last year.

After further discussion, Mr. Deiters moved to approve the financial statements, and Mr. Hedley seconded the motion. The motion passed without objection.

c. Membership Report

The Executive Director requested approval for 260 new applicants, bringing the total membership up to 27,430.

After further discussion, Mr. Hosler moved to accept the membership report. Mr. Abboud seconded the motion. The motion passed without objection.

d. NYSSCPA/FAE Affiliation Agreement

Mr. Adair announced that the agreement has been approved by the FAE board. Mr. Pryba noted that this is an annual agreement between the NYSSCPA and FAE that governs the relationship between the two entities. The document terms remained unchanged from last year's agreement.

Mr. Falbo moved to accept the Affiliation Agreement, and Mr. Deiters seconded the motion. The motion passed without objection.

e. Approval of Staff Healthcare Insurance

Mr. Payano presented the proposed staff health insurance renewal plan. After further discussion of the plan details, Mr. Zovistoski moved to approve the healthcare insurance program, and Mr. Deiters seconded the motion. The motion passed without objection.

f. The Moynihan Fund

- i) Mr. Adair announced the intention to provide a commemorative plaque with a Board Proclamation to the bar owner where the kickoff for The Moynihan Fund had occurred. Mr. Hosler moved to approve the Proclamation. Mr. Deiters seconded the motion. The motion passed without objection.
- ii) Ms. Barry announced that the Fund is off to an encouraging start. It will be formally launched at the Annual Dinner on May 14, 2015. Mr. Falbo thanked the staff working on the Moynihan fund.

a. Chapters Update

Mr. Hosler announced that it has been a good year for the chapters. He noted that many more people attended the monthly Chapter Presidents calls as compared to last year, and that there was a

prevailing positive attitude. Mr. Deiters mentioned that items that needed attention were addressed, and thanked Mr. Adair for taking an active role in resolving any issues as they arose.

Messrs. Hosler and Deiters further discussed skills helpful to future members who will serve as Vice Presidents for Chapters.

b. Society Comments

Mr. Hedley announced that the Society just issued another letter. He expressed gratitude to Mr. Markezin for the high quality of the previous 23 comment letters.

c. Committees Update

Ms. Scarinci announced that 39 meetings were held and some of these were off-site. There were 22 new committee applicants, of these, a number were brand new applicants. She also noted that there were 675 calls to the Technical Hotline.

d. Election Process Update

Mr. Adair announced that within two hours, the designated vote counters will announce the official election results. There were no questions on the election process.

**EC14 — B — 3
Management Reports**

a. New Board Members' Orientation

Mr. Falbo announced that the new Board orientation is on June 1. He suggested that retiring Board members should reach out to incoming Board members to share knowledge acquired over the course of their terms.

PCI Compliance

Ms. Barry announced efforts related to PCI compliance. It was noted that there is now a new e-store. She related that tests were being run on a quarterly basis to secure member information.

**EC14 — B — 4
Professional
Competency**

a. FAE Update

Ms. Barry reviewed FAE activities for the Executive Committee. She announced that there is a large increase in the number of people attending webinar courses; these courses are, however, at a different price point.

Ms. Barry then told the Committee that there would be a new program between FAE and Baruch College. Other new programs to be developed are Succession Planning and Risk Management.

b. DOL Update

Ms. Barry spoke about the DOL report regarding employee benefit

plan audit quality.

Ms. Lutolf announced that in anticipation of the report coming out, there will be materials made available to the public and the press.

Mr. Markezin noted that an education resource was developed as a microsite within the Society website. This would be put forth as an effort to engage people with quality control and to focus on firms of all sizes performing high-quality audits.

EC14 — B — 5
Advocacy

a. Legislative and Regulatory Update

Mr. Busweiler presented the legislative and regulatory update, and provided the Board with information regarding the private investigator bill, internal audit requirements, and the NYSSCPA's position on the estate tax.

Mr. Adair asked if there were any real concerns regarding the movement in the senate this past week, to which Mr. Busweiler replied that there were no immediate concerns regarding NYSSCPA legislative priorities.

b. Non-CPA Ownership Update

Mr. Pryba provided background information regarding the progress of non-CPA ownership legislation to date. He noted that he had spoken with the New York State Education Department, and had identified several issues in the legislation which would require Board input.

A discussion followed regarding various issues of firm names and corporate forms. The Executive Committee came to a consensus on language in the bill that they could support, and asked Mr. Pryba to communicate their position to the relevant stakeholders.

EC14 — B — 6
**Recognition and
Visibility**

a. Tax Panels Update

Ms. Lutolf announced that the Society is partnering with media outlets, as we have in the past, to provide tax guidance throughout the state. It was noted that the panels were previously successful and that these panels allow the CPA profession to connect with the public in a meaningful fashion.

b. Excellence in Financial Journalism Awards

Ms. Lutolf announced that there have been more submissions this year than in the past five years, with submissions and judging now having been digitalized. She noted that there will be an award ceremony to meet the 10 winners and establish relationships with

them. The keynote speaker at this ceremony will be Ms. Sheila S. Coronel.

c. *The CPA Journal*

Ms. Barry announced that *The CPA Journal* has been referred to as “the only peer-reviewed accounting journal of quality.” It was noted that the *Journal* now has a new editor, new direction, and a new tagline—“the voice of the profession.”

EC14 — B — 7
Recruitment and Retention

a. Dues Restructuring Task Force

Mr. Adair announced that a new Dues Restructuring Task Force has been assembled. This task force is looking at issues of aging members and how it affects membership rolls. He announced that the goal is to complete the work of the task force in time for the 2016–2017 budget process.

EC14 — B — 8
Executive Session

No executive session was held.

EC14 — B — 8
Adjournment

Mr. Deiters moved to adjourn the meeting, and Mr. Hosler seconded the motion. The meeting was adjourned at 11:40 a.m.

Respectfully submitted,

F. Michael Zovistoski
Secretary/Treasurer