



Executive Committee Meeting Minutes

December 11, 2019 - Conference Call

Austin Wachter, CPA, Chair, presiding

Administrative Matters

Members Participating

Austin Wachter, Scott Showalter, Shawana Hudson, George Beckwith, and Whitney Gann

Staff Participating

Sharon Bryson

Call to Order

Austin called the meeting to order at 2:00pm and thanked everyone for participating.

Approval of Minutes

The minutes of the September 18, 2019 conference call were unanimously approved, with a motion by Scott Showalter, and a second by George Beckwith.

Governance Discussion Items

Nominating Committee Update

Scott Showalter stated the initial Nominating Committee meeting on November 18 was both efficient and effective, with the recommended characteristics for future board members (identified by our current board) providing insightful guidance. It was noted that both at-large members who served on the committee (Osei Sencherey, and Dr. Kevin James) offered exceptional perspective and objectivity to the discussion. Scott commented that all officer nominees considered were extremely well qualified, and after careful review and deliberation of the biographical and professional history of each candidate, the Nominating Committee formed recommendations for both the 2020-21 Chair-Elect and 2020-22 Treasurer.

Action Items(s):

- The Nominating Committee will meet on January 29, 2020 to review all board nominations submitted prior to the January 17, 2020 deadline, and will select a maximum of two board candidates. It was commented it will be beneficial to have additional Big 4 representation on the board in light of those directors ending their term as of April 30, 2020.

Treasurer's Report

Shawana Hudson reported on the financial statements for the period ending October 31, 2019, pointing out overall results are ahead of budgeted projections for the period. She highlighted some variances regarding where we stand with CPE revenue – noting while we are seeing a slight revenue decrease in the areas of live seminars and conferences, we anticipate being on target by the end of calendar year 2019. Sharon Bryson added that CPE registrations are very healthy for both November and December, with online learning being especially strong.

Action Items(s):

- Discussion ensued as to what feedback the Executive Committee may have concerning the Association FY21 budget, with concurrence that if the Management Team feels there are identifiable areas/items holding us back from a strategic standpoint, the BOD should be made aware of such during their January 15th conference call in order to provide appropriate budgetary guidance.

AICPA Council Seats

Sharon Bryson requested the Executive Committee begin giving thought to recommended candidates for upcoming NCACPA open seats on AICPA Council, as it is anticipated there will be at least two vacancies. After the January 29th Nominating Committee meeting, Sharon will contact the AICPA to confirm our Council seat status. Sharon clarified Council candidates do not have to be current NCACPA board members and reminded the Executive Committee they are responsible for identifying our AICPA Council seat selections.

Action Items(s):

- EC members will consider recommended candidates for upcoming NCACPA AICPA Council seats in advance of their February 26, 2020 meeting (for discussion at that time.)
- Sharon Bryson will confirm NCACPA's AICPA Council seat status following the January 29th Nominating Committee meeting.

Strategic Discussion Items

Vision & Mission Task Force update

Scott Showalter stated that according to member feedback received to date, the new Vision & Mission statements have been very well received, and that efforts to share information regarding the revised statements have included a substantial number of communication formats. All member input received prior to the January 15th conference call date will be shared with the board.

CPA Evolution Discussion

Austin Wachter led a discussion on "CPA Evolution," including the latest model the AICPA is proposing. This model recommends accounting, auditing, tax, and technology reside at the core of the profession, with three separate disciplines described as pillars of the profession: 1)tax compliance and planning; 2)business reporting and analysis; and 3)information systems and controls representing additional and specialized components of the CPA Exam. It was commented in order for this concept to have truly viable traction, the largest accounting firms will have to get behind this outlined proposal of "CPA Evolution."

Action Items(s):

- The BOD will discuss the topic of CPA Evolution during their January 15, 2020 conference call, with their feedback being provided to the AICPA as close to their January 17, 2020 deadline as possible.
- Staff will continue to share information on the CPA Evolution topic with members, ensuring proper context is provided (i.e. during ongoing "Focus on the Profession" sessions, in addition to firm and industry visits).

Diversity & Inclusion Definition Task Force Update

Scott Showalter noted the task force recently met and completed their draft of a D&I definition. He went on to say the task force feels the definition ties directly into NCACPA's new Vision & Mission statements - and provides direction for the Association as the organization continues to address D&I in the days ahead. Scott concluded by saying there will be an intent to present the definition in a format similar to that previously utilized with the revised Vision & Mission statements...conveying the background, thought, and intentionality that went into drafting the D&I definition.

Action Items(s):

- Scott Showalter will prepare materials regarding the D&I Definition Task Force proposal that will be submitted to the BOD in advance of their January 15th meeting.

BOD Meeting Agenda

There was discussion regarding the January board meeting agenda draft. Attention largely focused on the challenge presented with allowing ample time for each agenda item during our two-hour conference call window.

Action Items(s):

- Sharon Bryson noted several of the agenda items will be converted into written informational documents allowing more time for specific agenda matters.

Other Business

CEO Update

Sharon provided a brief update on the following items:

- Internal cultural work that continues to benefit the entire NCAPA team, along with sincere appreciation from the Management Team for the ongoing support enabling us to continue this extremely important work;
- Noted we are still two BOD members “shy” of reaching 100% contribution status for both the Foundation and the PAC...but agreeing with Austin’s “forecast” that he will be able to confirm 100% status as of the January 15th board meeting conference call;
- Commented on how pleased she has been with member participation regarding the significant number of “Focus on the Profession” sessions she has conducted over the last four months; and
- Closed her comments by thanking the Executive Committee for their tremendous support...wishing everyone a wonderful holiday season!

Adjournment

There being no further business, Austin thanked everyone for their participation and adjourned the meeting at 3:58pm.

Respectfully submitted,
Sharon Bryson,
Secretary to the Board