



MINUTES
2020-21 EXECUTIVE BOARD MEETING
JANUARY 25, 2021
VIRTUAL

2020-21 MEMBERS PRESENT

Jerry Spence, Chairman
Jason Freeman, Chairman-elect
Lei Testa, Immediate Past Chairman
Susan Roberts, Treasurer
Priscilla Soto, Secretary
Sheila Enriquez
Julia Hayes
Jimmy Hudson
Mohan Kuruvilla
Brandon Mays
Jay Neukomm
Tim Pike
Angela Ragan
Kate Rhoden
Jodi Ann Ray, President & CEO

SPECIAL GUESTS

Julie Lindsay, Executive Director – Center for Audit Quality
Liz Barentzen, Vice President of Talent Initiatives – Center for Audit Quality

CHAPTER GUESTS

Lauren Chapman, Executive Director, TXCPA Brazos Valley
Alan Dock, Chapter President-elect, TXCPA Brazos Valley
Logan Kendrick, Chapter President, TXCPA Brazos Valley
Rebekah North, Executive Director, TXCPA Central Texas
Misty Mata, Chapter President, TXCPA Corpus Christi
Meg Campbell, Executive Director, TXCPA Dallas
Sharon Lukich, Chapter President-elect, TXCPA Dallas
Amy Taylor, Chapter President, TXCPA East Texas
Michelle Barton, Executive Director, TXCPA Fort Worth
Sandra Bembenek, Chapter President-elect, TXCPA Fort Worth
Gladys Martinez, Chapter President, TXCPA Rio Grande Valley

**MINUTES
2020-21 EXECUTIVE BOARD MEETING
JANUARY 25, 2021
VIRTUAL
PAGE 2**

Michelle Perkey, Chapter President-elect, TXCPA San Angelo
Nick Gammill, Chapter President, TXCPA Southeast Texas
Chip Majors, Immediate Past President, TXCPA Southeast Texas
Jeremy Triska, Chapter President-elect, TXCPA Southeast Texas

TXCPA STAFF PRESENT

Edie Cogdell, Chief Financial Officer
Kenneth Besserman, Director of Government Affairs and Special Counsel
Bryan Garza, Director, Membership & Community
Melinda Bentley, Director, Marketing & Communications
Kim Newlin, Director, Learning
Jerry Cross, Director, Peer Review
Holly McCauley, Manager, Governance & Executive Operations

I. CALL TO ORDER

Chairman Jerry Spence called the Executive Board (EB) meeting to order at 1:00 p.m.

II. QUORUM CALL

Priscilla Soto, Secretary, declared a quorum.

III. CONSENT AGENDA

The consent agenda included the following items:

- Minutes from the November 5-6, 2020 EB meeting
- Review of Action Items List from November 5-6 2020 EB meeting
- Approval of TXCPA Brazos Valley Chapter Bylaws
- Approval of excused absences for the 2021 Midyear Board Meeting for: Ken Sibley – Dallas; Staci White – South Plains; and Bill Sims – Dallas.
- Approval to designate Edie Cogdell, CFO as primary signer on all bank accounts for TXCPA and its affiliates and to give full authority to act as secretary on all matters related to such accounts maintained with Chase.
- Suspension of TXCPA membership for: James Belcher – Panhandle; John Davis – Houston; Frederick Herzer – Dallas; and Veronica Watkins – Fort Worth
- Expulsion of TXCPA membership for: Gregory Blauser – Houston.

The following motion was made by Lei Testa and seconded by Mohan Kuruvilla.

Motion:

The Executive Board approves the consent agenda as presented.

Motion approved with none opposed

IV. TREASURER'S REPORT

Susan Roberts, Treasurer, reviewed the investments portfolio and provided updates on Peer Review fees and member dues.

Edie Cogdell, CFO, provided operational updates. Staff continues to work remotely. CPE and other meetings are still being held virtually. Other business included:

- Accounting Education Foundation (AEF) scholarships awarded totaling \$126,000
- The Accountancy Museum was dissolved as approved by the Board in June 2020. The \$25,239 fund balance from the Museum was transferred to the AEF.
- Salary increases for 2020-2021 had been on hold due to COVID-19. The Compensation Committee met quarterly to review finances. Salary increases were approved to be awarded effective mid-November.
- The Society submitted an application and was approved for a Payment Protection Program (PPP) loan (approximately \$726,000). As a 501c6, the Society was ineligible the first round.
- Considering a second PPP loan for the CPE Foundation due to loss of revenue.
- Will be taking advantage of the Employee Retention Tax Credits this round. Did not previously participate because of the PPP loan, but received clarification that both are allowed as long there is no duplication as to what salaries are being counted for that funding.
- Continue to provide Stimulus education and information for our members

Ms. Cogdell reported on the financial statements for the month ending December 30, 2020. The Society had a year-to-date net revenue of \$1,924,178. The CPE Foundation ("Foundation") had a year-to-date net revenue of \$703,352.

The following motion was made by Angela Ragan and seconded by Jay Neukomm.

Motion:

The Executive Board approves the financials as presented.

Motion approved with none opposed

V. STRATEGIC PLAN UPDATE

Jodi Ann Ray, President & CEO, Kenneth Besserman, Director of Government Affairs and Special Counsel, and Melinda Bentley, Director, Marketing & Communications presented updates on the Strategic Plan. Mr. Besserman and Ms. Bentley provided updates on work done to-date on the three goals and each of their objectives. Ms. Ray reviewed the timeline for completion and next steps.

VI. CHAIRMAN-ELECT REPORT

Jason Freeman, Chairman-elect, announced the orientation for the 2021-2022 EB would be held in conjunction with the April 2021 EB meeting. Leadership Day is being planned for the week of May 17, 2021 and will be held virtually.

VII. CHAIRMAN'S REPORT

Chairman Spence highlighted the agenda for Advocacy Day and the Midyear Board meeting for January 26-27. He shared updates from the virtual recognition ceremonies held for newly licensed CPAs and provided an overview of the chapter presentations he has participated in virtually over the past few months.

VIII. CPA LICENSURE ACCESSIBILITY & AFFORDABILITY – A DISCUSSION WITH THE CENTER FOR AUDIT QUALITY

Julie Lindsay and Liz Barentzen with the Center for Audit Quality delivered a short presentation. They provided an overview of the CAQ work on the accessibility and affordability of the CPA license, focusing on the additional 30-hour education requirement.

IX. GOVERNMENT AFFAIRS UPDATE

Kenneth Besserman, Director of Government Affairs and Special Counsel, presented updates with Government Affairs. He shared updates on the election and the 2021 legislative priorities. Mr. Besserman gave an overview of the Advocacy Day program and 2021 legislative session including the virtual legislative visits scheduled throughout the week. He also shared CPA-PAC updates and results of Board giving to the PAC in 2020.

X. COORDINATING OFFICER REPORTS

The following Coordinating Officer reports were presented:

- Accounting Education Foundation
- CPA-PAC
- CPE Advisory Board
- Diversity & Inclusion
- Professional Standards
- Federal Tax Policy
- Professional Ethics
- Branding & Community Outreach
- Business & Industry Issues
- Membership
- Peer Review
- Chapter Coordinating
- CPA Practice Issues
- Strategic Planning
- Governance

Angela Ragan presented a recommendation by the Governance Committee. The committee was asked to review the composition of the Nominations Committee by the EB based on feedback from the Diversity & Inclusion Committee. The D&I Committee asked for the composition to include the D&I Committee Chair and two committee members, but a change in composition of the Nominations Committee would require a change to the Bylaws. To address the recommendation by the D&I Committee until a broader review of the governance model can be conducted, the Governance Committee recommends the Chairman of the Nominations

Committee to invite the chair of the D&I Committee to serve in an advisory role on the Nominations Committee.

The following motion was made by Angela Ragan and seconded by Priscilla Soto.

Motion:

The Executive Board approves the recommendation for the Chairman of the Nominations Committee to invite the chair of the Diversity & Inclusion Committee to serve in an advisory role on the Nominations Committee.

Motion approved with none opposed.

XI. OPEN DISCUSSION

The meeting was open for questions and discussion. The EB discussed opportunities for joint CPE offerings for chapters that offer free CPE for recruitment and retention and shared their feedback on the presentation by the Center for Audit Quality.

XII. EXECUTIVE SESSION

Current executive board went into session at 4:21 p.m.

XIII. ADJOURNMENT

There being no further business, the meeting was adjourned at 4:50 p.m.

MOTIONS PASSED

- 1. Approval of the consent agenda as presented**
- 2. Approval of the financials as presented**
- 3. Approval of the recommendation for the Chairman of the Nominations Committee to invite the chair of the Diversity & Inclusion Committee to serve in an advisory role on the Nominations Committee.**

Respectfully submitted,

X 

Holly McCauley
Manager, Governance & Executive Operations

X Apr 16, 2021

Date

Approved by:

X 

X Priscilla Soto (Apr 16, 2021 14:29 CDT)

Priscilla Soto
2020-2021 Secretary, TXCPA

X Apr 16, 2021

Date









Minutes from EB Mtg Jan 25, 2021 - v2

Final Audit Report

2021-04-16

Created:	2021-04-14
By:	Holly McCauley (hmccauley@tscpa.net)
Status:	Signed
Transaction ID:	CBJCHBCAABAA-NmHOjQhxKriRIDuailqcpwbjbjFqc0l

"Minutes from EB Mtg Jan 25, 2021 - v2" History

-  Document created by Holly McCauley (hmccauley@tscpa.net)
2021-04-14 - 6:48:45 PM GMT- IP address: 68.79.198.58
-  Document emailed to Priscilla Soto (pasinsa@gmail.com) for signature
2021-04-14 - 6:49:39 PM GMT
-  Email viewed by Priscilla Soto (pasinsa@gmail.com)
2021-04-15 - 10:34:25 PM GMT- IP address: 66.249.80.17
-  Document e-signed by Priscilla Soto (pasinsa@gmail.com)
Signature Date: 2021-04-16 - 7:29:16 PM GMT - Time Source: server- IP address: 174.197.12.202
-  Document emailed to Holly McCauley (hmccauley@tscpa.net) for signature
2021-04-16 - 7:29:18 PM GMT
-  Email viewed by Holly McCauley (hmccauley@tscpa.net)
2021-04-16 - 7:46:01 PM GMT- IP address: 68.79.198.58
-  Document e-signed by Holly McCauley (hmccauley@tscpa.net)
Signature Date: 2021-04-16 - 7:46:37 PM GMT - Time Source: server- IP address: 68.79.198.58
-  Agreement completed.
2021-04-16 - 7:46:37 PM GMT