

June/July 2021

# FORUM

TXCPA Houston

## 2020 - 2021 Awards



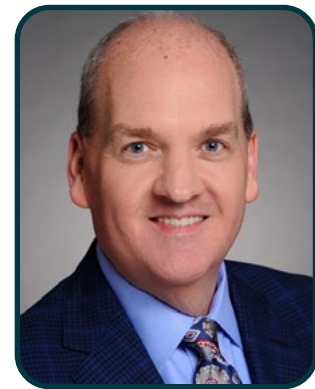
TXCPA Houston Recognizes  
Outstanding Members of 2020-2021

2021 Membership  
After a Pandemic

Back-of-the-Napkin Math is Not Good Enough:  
The Importance of True Financial Planning

2021-2022 TXCPA  
Houston Leadership

## from the desk of \_\_\_\_\_



**Kelly Hunter, CPA**  
*President*

I am extremely honored to serve as president of TXCPA Houston for the 2021-2022 year. I am very fortunate to serve alongside a dedicated executive committee and board of directors. In addition, our work wouldn't be possible without the engaged team of volunteers who contribute countless hours of their time to serve and lead our committees and task forces. Lastly, we have an exceptional staff that provides all the necessary support to keep us all focused on our goals. We all serve you, the members, to accomplish our mission which is to support our members in their professional endeavors and promote the value and high standards of Houston area CPAs. We are all here to serve and look forward to hearing how we can help you.

I have been an active member in TXCPA Houston for more than 15 years and have formed so many professional and personal relationships through my involvement in the chapter. These relationships are what being a member is all about for me. This past year has changed the way our organization functions due to lockdowns and social distancing which have affected our in-person educational programs, committee meetings, social events, and overall networking abilities. I am proud of how we were able to pivot and provide those opportunities in a virtual environment to continue serving our membership as best we could. Virtual platforms will most certainly never replace in-person human interaction, however, we made the best of unfortunate circumstances to continue our mission.

Now that we are seeing positive signs of recovery and prevention, it is our time to plan to get back together, safely and responsibly. I am confident that this can be accomplished in the coming months. I know I have missed the personal interactions with the board, committee members, staff, and general membership, and can't wait to get back out there and hear what is on your minds for how we can make this organization better for all.

We have several events in the coming months that are detailed in this publication as well as on our website at [www.TXCPAHouston.cpa](http://www.TXCPAHouston.cpa). I encourage you to sign up for one or more of these events so we can show you all the ways we are serving our members. We will continue to have virtual opportunities for as many of our in-person events as we can to serve as many members as possible based on comfort levels. We also have over 20 committees that you can join to get involved, I assure you, there is a place for everyone no matter what your interest is. We would love to have you serve and help shape our activities with your new ideas, expertise, and energy.

I am excited to serve in this role, and I look forward to meeting as many of you as I can so I can listen to what the wants and needs are with your membership. We do not take your choice to become a continuing member lightly and will do whatever we can to make sure that your needs and expectations are not just met, but exceeded.

Thank you for this opportunity to serve as your president and I look forward to a great year of making as many member connections as possible to continue supporting the profession that we all love so much.



**Mark Allen, CAE**  
*Executive Director*

## from the desk of \_\_\_\_\_

People fear change until they see that it will benefit them. Then they call it progress. That was the message of a presenter who recently gave TXCPA and Chapter staff members ideas for serving members with passion. The last 15 months have been full of change: scary, uncertain, and unprecedented. Thanks to TXCPA Houston's President Darrell Groves, the Board, volunteer leaders, and staff, the Chapter worked hard to help members deal with change. Congratulations to members whose efforts were recognized with a 2020-2021 Recognition Award (see the awards article on [page 14](#) for more details). The 2020 Spring Accounting Expo marked the Chapter's first virtual conference. Last month that same conference became the Chapter's first "build your own" conference. Guided by 2020 Chair Brian Alberts and 2021 Chair John Foster, events like these set the standard for turning change into opportunity.

It was with that mindset that TXCPA Houston's Strategic Planning Committee, co-chaired by Ben Simiskey and Kelly Hunter, embarked on the creation of a new strategic plan. That plan was finalized and approved by the Board of Directors on May 26. It is based on three pillars: Community; Connection; and Professional Excellence.

**Community:** The main strategic goal is: "Build a community of diverse members to represent an ever-changing profession." Actively creating events, activities, and opportunities that are inclusive and available to all members of the CPA profession is not only the right thing to do, it's a business survival tactic. Membership organizations that rely on the input and participation of a slice of professionals are doomed to stagnate. It is imperative that TXCPA Houston identify, understand and respond to the needs of all members and provide targeted support to everyone based on their unique perspectives.

**Connection:** The main strategic goal is: "Provide members with opportunities and resources to connect, serve, and lead." TXCPA Houston members have so many opportunities to connect to peers, subject matter experts, potential new staff, and perhaps most importantly, friends. Expanding members' engagement opportunities through volunteer service, learning events, and social activities will lead to strong relationships that will benefit members at all stages of their careers.

**Professional Excellence:** The main strategic goal is: "Provide resources to assist members in the achievement of professional and personal success." TXCPA Houston wants every member to be very successful, so it will develop relationships with new educational providers and use technology to deliver in-person, online, or a combination of educational programs to help members thrive. We also want to keep the CPA profession healthy and prosperous by giving members an influential voice to shape legislation impacting the CPA profession and communicating their value to the public.

Led by new TXCPA Houston President, Kelly Hunter, we have a lot to look forward to this year! We'll hopefully continue to transition away from COVID-19. On August 26, TXCPA Houston will return to in-person conferences with the Energy Conference. We'll undoubtedly continue to face new changes, but we vow to fearlessly view change as a doorway to progress.

## TXCPA Houston

Kelly Hunter, CPA  
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Executive Director

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 Department of the Treasury Internal Revenue Service (99) For calendar year 2020, or other tax year beginning ,2020, and ending ,21  
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1 Your name <i>Jess</i>	4 Estimate of total tax liability for 2020 . . . \$
Address <i>26742</i>	5 Total 2020 payments . . . . .
City, town, or county <i>Missio</i>	6 <b>Balance due.</b> Subtract line 5 from line 4 (see instructions) . . . . .
State <i>C A</i>	7 Amount you're paying (see instructions) . . ▶
ZIP code <i>92692</i>	8 Check here if you're "out of the country" and a U.S. citizen or resident (see instructions) . . . . . <input type="checkbox"/>
2 Your social security number <i>354-79</i>	9 Check here if you file Form 1040NR or 1040NR-EZ and didn't receive wages as an employee subject to U.S. income tax withholding . . . . . <input type="checkbox"/>

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# Back-of-the-Napkin Math is Not Good Enough

## The Importance of True Financial Planning

By Linda McCoy, CFP®

When it comes to the quality of the rest of your life and your legacy, back-of-the-napkin math is not good enough. The decisions you make now can have lasting, long-term impacts, and we want to ensure that you are equipped to make informed decisions along the way.

While each of us has a unique vision for our retirement based on our personal values, goals, preferences, and financial circumstances, we share a number of life events and milestones that require thoughtful choices. A few financial examples include Social Security, Medicare, Qualified Charitable Distributions, and Required Minimum Distributions (RMDs).

This Financial Advisory Update will walk through some key planning areas with a focus on goals to consider, pivotal decisions to be made, and the potential impact of those decisions on the probability you will be able to fully fund the retirement you envision.

### Goals to Consider – The Scope of Your Plan

As you work with your financial advisor to develop or refine your long-term financial plan, it is important to take quality time to consider not only your needs but the legacy you want to design - What impact do you want to make? Your goals may extend beyond you and your family and include other loved ones, caregivers, charitable giving, philanthropy, etc. As Stephen Covey suggested in the book, *The 7 Habits of Highly Effective People*, "Begin with the end in mind."

It is estimated that 1 in 4 people age 65 today will live past age 90, according to the Social Security Administration. Given that you may be planning for a good 30 years or more in retirement, it is important that your financial plan include more than your customary pre- or post-retirement living expenses (housing, insurance, food, transportation, utilities, entertainment, charitable giving, etc.). We recommend that you also:

- Consider adding a long-term care goal(s). The U.S. Department of Health and Human Services indicates that 70% of people turning age 65 can expect to use some form of long-term care during their lives. Those in the "sandwich generation," those who care for both their aging parents and their children, may need to plan for not only their own long-term care but that of another.
- Separate your health care goal and any education goals from your estimated, ongoing retirement expenses, if you would like to inflate health care and/or education expenses at a higher percentage than general retirement expenses.
- When appropriate, ensure applicable goals are defined as "recurring" vs. one-time, e.g., home improvement/repairs, car purchases, vacations.
- Include potential life events given your unique circumstances, extended family and friends, and personal bucket list.

Once defined, to increase the probability that you will be able to fully fund your goals, your financial advisor will explore considerations and strategies with you in several key areas:

Add Goal	
Retirement >	Health Care
	Long Term Care
College	
Car	
Vacation	
Wedding	
Property >	
Asset Purchase >	
Gift >	
Legacy	
Other	

We will introduce four pivotal retirement decisions, with a focus on Social Security considerations.

## Pivotal Decisions

In addition to some of the basic decisions many of us think about, such as “When should I retire?” and “What lifestyle can I afford?”, there are a number of financial decisions we must make that directly impact the amount of money we will have to fund retirement.

- When should I take Social Security to optimize my benefits?
- When funding my retirement needs, which account should I withdraw from first?
- Does it make sense for me to use a Roth Conversion to possibly reduce my tax liability in the future, and if so, when and for what amount(s)?
- Should I employ Qualified Charitable Distributions to reduce my taxable income?

### **Social Security: “When should I take Social Security to optimize my benefits?”**

If eligible, each of us must decide if we should claim benefits earlier and receive a smaller monthly payment for more years, or wait, and receive a larger monthly amount over a shorter period.

- If you’ve contributed enough to the Social Security system through FICA payroll taxes, you can receive your full retirement benefit sometime between ages 66 or 67 depending on when you were born.
- You may also claim it sooner, starting at age 62, at a permanently reduced rate.
- Or, you may wait until after your full retirement age, increasing your benefit amount by up to 8 percent per full year to age 70.

When selecting the option that is optimal for you, the Social Security Administration encourages you to consider four important questions:

#### **1. HOW MUCH MONEY WILL I NEED TO LIVE COMFORTABLY IN RETIREMENT?**

- The associated cost of your goals will help answer that question.

#### **2. WHAT WILL MY MONTHLY SOCIAL SECURITY RETIREMENT BENEFIT BE?**

- The most accurate estimate of your retirement benefit can be obtained at [www.ssa.gov](http://www.ssa.gov).

#### **3. WILL I HAVE OTHER INCOME TO SUPPLEMENT MY SOCIAL SECURITY BENEFITS?**

- Having other income to supplement Social Security benefits is critical. For high earners, Social Security is estimated to replace roughly 27 percent of a person’s annual pre-retirement earnings. (On average, the number is closer to 40 percent.)

#### **4. HOW LONG DO I EXPECT MY RETIREMENT TO LAST?**

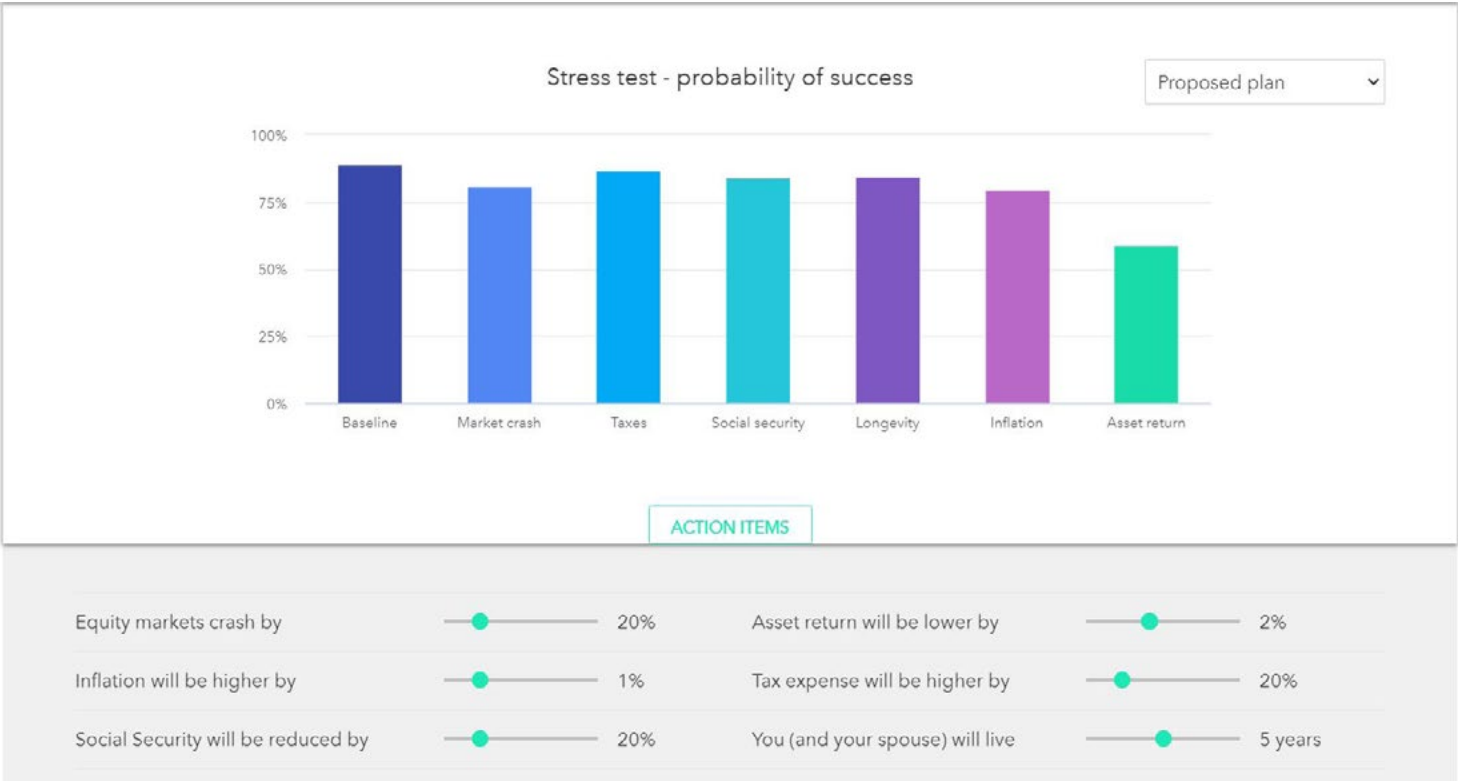
- To determine the length of your retirement, consider your health, family longevity, and lifestyle.

Please note that when you die, certain members of your family may be eligible for survivor benefits. Your decision on when to take Social Security will affect your survivors as well. Your financial advisor will work with you to evaluate multiple scenarios so that you are making a thoughtful, informed decision. We utilize sophisticated software to help analyze the best Social Security claiming strategies for our clients.

### Probability of Success- Current Scenario, Proposed Plan, and Stress Testing

A holistic plan enables you to obtain a current snapshot of the probability that you will be able to fully fund the retirement you envision and then allows you to adjust your assumptions and test different strategies to enable you to make informed decisions.

Once you have solidified your plan, your financial advisor will stress test the plan. Even the strongest retirement plans will be exposed to risks, such as market volatility, taxation, decreases in Social Security payments, longevity, and inflation. You will be in a position to not only anticipate these risks but to plan for them. As shown below, you will be able to easily adjust your assumptions and see the potential impact on your probability to fully fund the retirement you envision.



As your circumstances, goals, and life continue to evolve, we will continue to work with you side-by-side to make any necessary adjustments to your plan and resulting strategies to help you get from where you are today to where you want to be.

To learn more about financial planning and investing, sign up for a complimentary CPE seminar open to TXCPA Houston members. [Click here](#) to register!



As Chief Client Officer, Linda’s responsibilities include overseeing the firm’s Financial Advisory Team and the execution of the client experience. In addition, she oversees Financial Advisory Team projects and initiatives while contributing to the strategic thinking and execution of the firm’s vision. Prior to joining Goodman Financial, Linda was a top industry speaker and Investor Education Instructor with TD Ameritrade. Most recently, she was a Branch Manager leading Client Service and Financial Consultant professionals, consistently delivering a best-in-class client experience through goals-based financial planning and personalized solutions for clients. Linda has over 20 years of leadership experience in the financial services industry, in the areas of strategy, client relationship management, product and service development, and global implementation.

*Photos for article provided by Goodman Financial Corporation*



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### JUNE 2021

**WEDNESDAY, JUNE 9<sup>TH</sup> (11:30 AM – 1:30 PM)**

Market Update (1 Hour)

Tax & Investment Planning, Ages 55-72 (1 Hour)

**FRIDAY, JUNE 18<sup>TH</sup> (8 AM – 12 PM)**

Financial Planning & Investing 101 (2 Hours)

Reality Based Investing (2 Hours)

**WEDNESDAY, JUNE 30<sup>TH</sup> (8 AM – 4 PM)**

Financial Planning A to Z (8 Hours)

### JULY 2021

**FINANCIAL PLANNING A TO Z WEEKLY SERIES**

**WEDNESDAY, JULY 7<sup>TH</sup> (8 AM – 10 AM)**

Intro to Financial Planning (1 Hour)

Cash Budgeting & Educational Planning (1 Hour)

**WEDNESDAY, JULY 14<sup>TH</sup> (8 AM – 10 AM)**

Risk Management (1 Hour)

Tax Planning (1 Hour)

**WEDNESDAY, JULY 21<sup>ST</sup> (8 AM – 10 AM)**

Retirement Planning (1 Hour)

Investment Planning Part 1 (1 Hour)

**WEDNESDAY, JULY 28<sup>TH</sup> (8 AM – 10 AM)**

Investment Planning Part 2 (1 Hour)

Estate Planning (1 Hour)

## Space is limited!

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# 2021 Membership After a Pandemic

## Moving Forward with Hope and Strength

By Carol Spencer

Did you seize professional and personal growth and networking opportunities in the past year? In the pandemic, it was crucial to remain part of the synergy your team generates and utilize resources to their fullest. Working together to resolve issues and ultimately improve the experience for others became the norm while maintaining virtually in touch with others in your team and association.

TXCPA Houston will be returning to in-person meetings starting on August 1. Are you ready to meet your peers face to face for committee meetings, CPE events, and social gatherings? We hope so!

Your Membership Development and Young Professionals Committees are planning a mixture of in-person networking events and adding fun activities to other virtual opportunities to mingle with your peers. In May, membership hosted an outdoor happy hour at Holler Brewing at Sawyer Yards. This was a first step in returning to in-person experiences.

Consider giving back to your profession by helping the Membership Development Committee plan social events, member outreach activities, and implement Diversity, Equity and Inclusion initiatives. Your time commitment is entirely up to you.

If you're under age 40, the Young Professionals Committee needs your help on the Lunch & Learn Series Task Force. You can also help the Outreach Task Force oversee the Committee's Charge and Goals, and schedule engagement activities with students, candidates, scholarship recipients, and new members. Your talents and ideas can be used in so many ways!



*Your 2021-2022  
Membership Year is Here!*



### Upcoming Events:

#### June 28 – New Member/ New Licensee Open House

Find out what TXCPA Houston committees do by participating in a virtual [Open House](#) at 5:30 p.m. on June 28. You'll be able to join whichever committee tables you wish. Stay at one committee table or visit all of them!

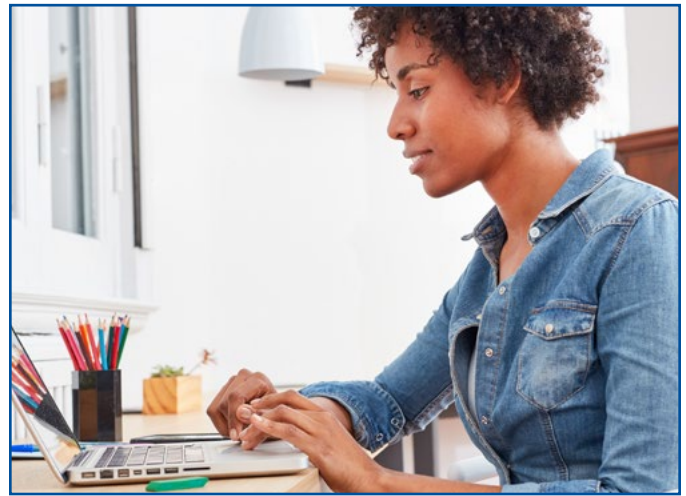
Whether you are new to TXCPA Houston, or a seasoned participant, join your membership team and learn the charge of committees, activities that are offered during the year, and **HOW YOU CAN BE INVOLVED!**

[Click here](#) to view TXCPA Houston Committee overview videos to learn how you can volunteer.

Save the date for member events in July – Morning Buzz, July – Young Professionals Happy Hour, and August – Happy Hour!

## Take Advantage of Your TXCPA Benefits!

- Connect with other TXCPA members across Texas through [TXCPA Exchange](#) to exchange ideas, ask questions, get advice, or answer questions from your peers. Browse the resource library and build a knowledge base of industry best practices, sample documents, spreadsheets, photos, videos, and more.
- [TXCPA Knowledge Hub](#) offers a library of free downloadable content including white papers, webinars, product guides, case studies, industry analysis, and much more.
- [Accountants Confidential Assistance Network](#)  
If you, or a coworker, might be one of the more than 10,000 Texas CPAs who have a problem with alcohol, substance abuse, depression, stress, or other mental health issues, ACAN is here for you. ACAN has a network of CPA volunteers to assist CPAs, CPA candidates, and students who want to know if they have a problem and talk about potential solutions. ACAN network members hold regular meetings and help attendees understand they are not alone. The volunteers understand the pressures of the profession and want to share solutions.
- [Coronavirus Crisis Resources](#)  
You'll find resources to help Texas CPAs manage COVID-19 business issues. Information includes the latest news for reporting guidance, the Small Business Paycheck Protection Program (PPP), loan information, and more.
- Are you looking for other employment, or is your business in need of additional workers? The [TXCPA Houston Career Center](#) offers options for both job seekers and employers. Simple registration is required on the site, where job seekers have access to resume posting, job applications, and job alerts. Employers can manage applications, post jobs online, search resumes, and even set up an email resume alert so you don't lose the ideal candidate. As a member, you receive a discounted fee for your job postings and have options to create a customized video to post with your ad or develop a Twitter campaign.
- Growth and leadership can be found through our committees. You might prefer a visit to a



meeting or two before deciding what is your personal niche. Is leadership your forte? Contact Carol Spencer at [cspencer@txcpahouston.cpa](mailto:cspencer@txcpahouston.cpa) regarding committee openings. Committee leaders often receive the first opportunity to join the TXCPA Houston Board of Directors.

- **Accelerate** is a four-week program to help develop staff members into leaders. TXCPA Houston will begin accepting applications. The virtual program will incorporate opportunities for in-person participation, all while maintaining a healthy social distance for everyone's protection, AND save you travel time!
- **Network and build relationships** that will offer support – local membership events include morning buzz, luncheon CPE, happy hours, and more including virtual social gatherings and trivia contests.
- **Share your professional career knowledge with the future** – mentor a CPA-Candidate, university student, or a newly-licensed CPA. Help them navigate career options to further their career.
- **Support charitable activities** scholarship programs at state and local levels; chapter program for grades PreK-12 education; annual fundraising events. Your support, financial or voluntary participation in planning and executing, is critical to the future of the profession.





Virtual Scholarship Reception 2020



Passing of the Gavel 2021



Membership Mixology Celebration 2021

## Follow TXCPA Houston On Social Media:

- Facebook - [TXCPAHouston](https://www.facebook.com/TXCPAHouston)
- Instagram - [@TXCPAHouston](https://www.instagram.com/TXCPAHouston)
- LinkedIn - [company/houston-cpa-society](https://www.linkedin.com/company/houston-cpa-society)
- Twitter - [@TXCPAHouston](https://twitter.com/TXCPAHouston)

Follow TXCPA Houston on social media to get the most up-to-date information for CPE, events, and resources. Or subscribe to TXCPA Houston's weekly e-blast at [bit.ly/TXCPA-HTX-EBlast](https://bit.ly/TXCPA-HTX-EBlast) to receive the latest Chapter news.

## Contact TXCPA Houston Staff

Your TXCPA and TXCPA Houston communities are here for you. If you have any questions, contact TXCPA Houston staff:

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If you have any questions concerning your membership or volunteer opportunities, please contact Membership Manager Carol Spencer at [cspencer@txcpahouston.cpa](mailto:cspencer@txcpahouston.cpa) or 832-831-9232.

# BECOME A MEMBER TODAY

Visit [www.tx.cpa/membership/become-a-member](https://www.tx.cpa/membership/become-a-member)

**JOIN TODAY**

## 2021-2022 EXECUTIVE COMMITTEE MEMBERS



**Kelly Hunter**  
*President*



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*President-elect*



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*Vice-President*



**Tim Adler**  
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**Katherine Rodriguez**  
*Treasurer-elect*



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# TXCPA Houston Recognizes Outstanding Members of 2020-2021

By Carol Spencer



The Houston CPA Society is a membership association, founded in 1928, by eight forward-thinking professionals. It exists for the members and the accounting industry within our membership area.

The founders of TXCPA Houston had a vision that local CPAs would benefit from meetings and discussions about the local economy, business challenges, and changes in the accounting profession while networking in a social setting.

Fast-forward to June 2021. What has changed? TXCPA Houston is 7,300 members strong, and your discussions include increasingly difficult business challenges, economic upheaval, and best practices for firms and industry. No matter what the circumstances are, TXCPA Houston members continue to support the mission to educate, inform, and lead within the CPA profession and community. Your support provided over 400 accounting scholarships, funded over \$650,000 in CPAs Helping Schools grants to local schools, and provided countless hours of quality CPE education to enhance your professional development.

As we enter a new fiscal year of anticipated challenges and expected successes, it is important that we pause to recognize our members who have given their time and articulated their visions to TXCPA Houston in 2020-2021. We are pleased to announce the list of recipients. Everyone receiving an award was nominated by his or her peer. Chapter leaders reviewed the activities and accomplishments cited in the nominations, then selected those who they believed were most deserving of recognition.

TXCPA Houston recognized these outstanding members at a virtual ceremony emceed by KPRC-TV meteorologist Khambrel Marshall on May 27. Members enjoyed socializing at small tables following the ceremony. Starting June 16, TXCPA Houston will recognize the award recipients on Facebook, LinkedIn, and Instagram.

# CONGRATULATIONS TO THE AWARD WINNERS

ON BEHALF OF THE AWARDS COMMITTEE, TXCPA HOUSTON IS PLEASED TO ANNOUNCE  
THE RECIPIENTS OF THESE DISTINGUISHED AWARDS.

Significant Contribution by a Member in Public Practice	Kelly Higginbotham
Significant Contribution by a Member in Industry	Ryan Firth
Significant Contribution by a Member in Education	Michael Kraten
Significant Contribution by a Student Member	Ekaterina Lyubomirova
Distinguished Service to the Profession	Sheila Enriquez
Distinguished Public Service	Patrick Durio
Outstanding Committee Member	Cara Cygan <i>Young Professionals Committee</i>
Outstanding Committee Chair	Manu Sadiev Mirza Shayan Baig <i>Student Auxiliary Steering Committee</i>
Outstanding Committee	<i>Accelerate</i> Dan Russell, Chair
Outstanding Young CPA of the Year	Phillip Arvanetakis
Outstanding CPA of the Year	Kristie Ondracek
Outstanding CPE Award – <i>Professional Ethics</i>	Deanna Sullivan
CPE Event of the Year – <i>2020 Spring Accounting Expo</i>	Brian Alberts, Chair
Rookie of the Year	Olivia Weidner
True Grit Award	Ben Simiskey
Special Recognition	Steve Goodman
Presidential Citation	Felicia Farrar
Presidential Citation	Bill Frazer
Presidential Citation	Kelly Hunter
Presidential Citation	Ben Simiskey

TXCPA Accounting Excellence Award and TXCPA Houston Accounting Scholarship recipients will be announced at a later date. Be sure to follow TXCPA Houston's social media pages this summer for detailed mentions of all award recipients.

If you have any questions concerning the recognition awards or general membership, please contact Membership Manager, Carol Spencer, at [cspencer@txcpahouston.cpa](mailto:cspencer@txcpahouston.cpa) or 832-831-9232.

# Chapter News - Member Highlights

## Oil States Adds Denise Castillo-Rhodes to its Board



Oil States International, Inc. Board of Directors appointed Denise Castillo-Rhodes as a Class II Director with an initial term expiring in May 2024 and will serve on the Company's Audit Committee.

"On behalf of our Board of Directors, I'm very pleased to welcome Denise to Oil States. Denise brings extensive accounting, financial, and executive leadership experience and skills to our Board and Audit Committee, which will provide us with meaningful benefits as we navigate the changing energy landscape and focus on our long-term growth and success," said Cindy B. Taylor, Oil States' President and Chief Executive Officer.

Denise is Chief Financial Officer of Texas Medical Center, where she oversees accounting, finance, risk management, and tax compliance. Denise also serves as secretary of the board and chair of the Audit & Finance committee for Thermal Energy Corporation and as a director for the TMC Library and Texas Medical Center Hospital Laundry Co-Op, all of which are member institutions of Texas Medical Center. She has served Texas Medical Center in this capacity since 2004. Denise is a certified public accountant and is a member of the Texas Society of Certified Public Accountants and American Institute of Certified Public Accountants.

Please help us congratulate Denise on her exciting role!

*If you would like to highlight a TXCPA Houston member for outstanding achievement, please email [members@houstoncpa.org](mailto:members@houstoncpa.org).*

## TXCPA Houston Remembers Life Member - Randall P. Burch, Sr.



Randolph "Randy" Peyton Burch, Sr. passed away May 28, 2021 at the age of 88. Randy founded his CPA firm Burch & Co. in 1965. An early adopter of technology for the accounting profession, he built a national reputation with his firm Burch Consultants. Randy volunteered with Houston Chapter committees including Members in Industry, PAC Steering and Charity Event Steering, and served in developing the Members of an Accounting Practice "MAP" curriculum.

Texas CPA License #006645, issued August 4, 1964

Texas Society of CPAs and Houston Chapter member for 57 years





# 2021 ENERGY CONFERENCE

Omni Houston Hotel at Westside (or Livestreamed)

August 26, 2021 • 7:30 a.m. - 6:00 p.m. CST

Join energy industry and accounting professionals for the [TXCPA Houston 2021 Energy Conference](#) on Thursday, August 26 at the Omni Houston Hotel at Westside. This 19th annual event is your one-stop opportunity to learn the latest news and trends that will impact the Houston Energy Sector and your business.

Keynote speaker, Erik Milito, president of the National Ocean Industries Association will be presenting on Navigating the Biden Administration – What's Ahead for the Next Two Years?

**Date:** August 26, 2021

**Location:** Omni Houston Hotel at Westside  
*Virtual option will be offered*

**CPE:** up to 9 hours + Sips and CPE 1 hr

**Prerequisite:** None

**Level of Instruction:** Overview

**Pricing:**

Member/Non-CPA or  
other chapter member: \$250 USD

Non Member: \$350 USD

**Topics will include:**

- Oil and Gas Restructuring Update
- The Truth About Energy
- Tax Update:  
Geopolitical/New Administration
- Accounting/SEC Update
- Mergers and Acquisitions, and Capital  
Markets Insights and Trends
- Renewables/Energy Transition  
and SPACs
- Cyber Security

For more information, contact TXCPA Houston at [cpe@houstoncpa.org](mailto:cpe@houstoncpa.org).

**REGISTER TODAY:** [www.txcpahouston.cpa](http://www.txcpahouston.cpa) or 713-622-7733



# Chapter News



*Mark your calendars for these upcoming conferences!  
Register at [www.txcpahouston.cpa](http://www.txcpahouston.cpa).*

## **CPE By The Sea**

June 17-18, 2021

Virtual Webcast

Gain valuable insights on topical issues ranging from solving tough accounting challenges to managing your workload.

## **Energy Conference**

August 26, 2021

Omni Houston Hotel at Westside

Seasoned energy professionals and executives address current issues affecting energy industries as well as accounting processes.

## **CFO/Controllers Conference**

September 22, 2021

Houston Marriott Sugar Land

This one-day conference provides financial leaders of small to mid-size companies with updates and information to keep them on top of accounting changes and trends.

## **Road To Retirement Workshop And Personal Financial Planning Conference**

October 26-27, 2021

TXCPA Houston Training Facility

This two-day event provides participants with valuable knowledge for better financial decisions in every financial stage of life.

## **Financial Reporting Symposium**

November 2021 *(Dependent on COVID-19 travel restrictions)*

The Post Oak Hotel

Attendees receive relevant information and perspectives on current accounting, auditing, and financial reporting issues from a panel of nationally known professionals.

**If you have 6 or more individuals attending from your firm, there is a 10% discount. Email [cpe@houstoncpa.org](mailto:cpe@houstoncpa.org) for group registrations or to learn more.**

## SPONSORSHIP OPPORTUNITIES

CPAs play an integral role in their companies' important decision-making processes. Becoming a sponsor is a great way to engage these influential accounting professionals. There are many upcoming events for you to take advantage of.

Sponsorship benefits vary and levels start at \$500. If you are interested in becoming a sponsor for an upcoming event, contact TXCPA Houston at [kondracek@txcpahouston.cpa](mailto:kondracek@txcpahouston.cpa).

Thank you to corporate sponsors for making 2021 possible!

### THANK YOU TO OUR CORPORATE PARTNERS

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# Chapter News

## CPE CLASSES, SEMINARS & CONFERENCES

Register at [www.txcpahouston.cpa](http://www.txcpahouston.cpa)

Date	Course	Hours
06/09/2021	<a href="#"><u>Goodman Financial CPE Workshop (In-person)</u></a>	2 hours
06/17/2021	<a href="#"><u>Northwest Roundtable (In-person or Online)</u></a>	3 hours
06/18/2021	<a href="#"><u>Goodman Financial CPE Workshop (In-person)</u></a>	4 hours
06/18/2021	<a href="#"><u>Dealing with Difficult People (Online)</u></a>	1 hour
06/24/2021	<a href="#"><u>Ethics: It's a Matter of Choice (In-person)</u></a>	4 hours
06/30/2021	<a href="#"><u>Goodman Financial CPE Workshop (In-person)</u></a>	8 hours
07/07/2021	<a href="#"><u>Goodman Financial CPE Workshop (In-person)</u></a>	2 hours
07/09/2021	<a href="#"><u>Financial Resilience (Online)</u></a>	1 hour
07/14/2021	<a href="#"><u>Goodman Financial CPE Workshop (In-person)</u></a>	2 hours
07/21/2021	<a href="#"><u>Goodman Financial CPE Workshop (In-person)</u></a>	2 hours
07/22/2021	<a href="#"><u>Northwest Roundtable (In-person or Online)</u></a>	3 hours
07/28/2021	<a href="#"><u>Goodman Financial CPE Workshop (In-person)</u></a>	2 hours
07/30/2021	<a href="#"><u>Ethics: It's a Matter of Choice (Online)</u></a>	4 hours
08/11/2021	<a href="#"><u>Mid-Year Federal Tax Update (Online)</u></a>	8 hours
08/19/2021	<a href="#"><u>Ethics: It's a Matter of Choice (In-person)</u></a>	4 hours
08/19/2021	<a href="#"><u>Northwest Roundtable (In-person or Online)</u></a>	3 hours

westwoodgroup.com

Your Values. Your Influence. Your Legacy.  
Our Advice.

From left: Chris Rowell, Shelitha Smodic, Susan Wedelich, Leah Bennett, Jason Caras, Karla Dominguez, Greg Casamayor

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### Let's Start a Conversation

Need to discuss financial planning, investment management or estate and trust questions? We can help you navigate financial complexity. Contact us to meet with a private wealth advisor.

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# Chapter News

## FACEBOOK LIVE SERIES

Tune in at [www.facebook.com/TXCPAHouston](https://www.facebook.com/TXCPAHouston)

Date	Guest Speaker	Company
06/08/2021	Jon Balter	Seamless Solutions
06/15/2021	Chelsea Conrad, CPA	Productive Happiness
06/22/2021	Pam Rodriguez	Creative Financial Staffing
06/29/2021	John Briscoe, CPA	Financial Executives International
07/06/2021	BREAK	
07/13/2021	Jack Yu	AppComputing

TXCPA Houston members have access to a live discussion on most Tuesdays at **noon**. In 60 minutes or less, you'll stay informed about crucial professional issues, chapter happenings, and how local vendors can make your life easier and your business better. [Click here](#) to follow TXCPA Houston on Facebook.

Missed a Tuesday Talk? Watch one episode or all Tuesday Talks online at [bit.ly/Tuesday-Talks-Series](https://bit.ly/Tuesday-Talks-Series).

As a leader in the Houston market, Creative Financial Staffing helps companies attract and hire exceptional accounting and finance talent. Founded by CPA firms, CFS has unique resources to better understand your hiring needs and assess candidate potential.



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## Continue Enjoying Member Discounts and Services

Be sure you don't miss a day of the discounts and services available to TXCPA members! Annual dues must be paid in order to receive some of them. If you haven't yet responded to your dues notice, please do so right away. If you did not receive an invoice, please contact Member Services. (Email [membership@tx.cpa](mailto:membership@tx.cpa); phone 800-428-0272 option 1.)

## Mark Your Calendar - Annual Meeting

All members are invited to attend this year's Annual Meeting of Members, which will be held virtually June 24-25, 2021. The schedule and format of the meeting, awards recognition and social events surrounding the program are being finalized and more information will be shared soon. In the meantime, mark your calendars for the Board meeting to be held Thursday and Friday, June 24-25, 2021, from 9:00 a.m. – 12:30 p.m. both days. We will also hold a virtual networking event Thursday from 4:00 – 5:00 p.m. Please reach out to Holly McCauley, [hmccauley@tx.cpa](mailto:hmccauley@tx.cpa) for more information or with any questions.

## Leadership Nominations

Each year, the nominations process is one of the most important activities affecting the success and future of the Texas Society of CPAs. TXCPA leadership nominations for 2022-2023 are currently being accepted for the following positions: Chairman-elect; Treasurer-elect; Secretary; Executive Board; Board of Directors; Nominations Committee; and AICPA Council. A full overview of leadership nominations including timeline, processes and qualifications can be found [here](#). The deadline for nominations is August 16. Please keep in mind that TXCPA continues to strive to have our leadership reflect the diverse makeup of our members on all levels including gender, age, ethnicity, location and industry type. [Click here](#) to nominate a member today.



Join Texas Society of CPAs and TXCPA Houston for this two-day webcast on June 17-18, 2021, for some valuable sessions covering the "Sea of Change" we're living in right now. Gain valuable insights on issues ranging from solving tough accounting challenges to managing your workload. As always, this program offers plenty of variety and quality instructors.

Here are just a few of the valuable topics we'll be covering this year:

- Employment Law - Life with Remote Workers
- Individual Income Tax
- SSARS 21 Update
- CPAs in the Cyber World
- Data Analytics in Power BI
- Digital Contingency Plan

**CPE hours:** 16

**TXCPA member rate:** \$349

[Click here](#) to register!



# Classifieds

## Let Accounting Practice Sales, the largest marketer of CPA practices in North America, assist you.

We understand your concerns and respect your confidentiality. Contact us for a FREE, no-obligation valuation of your firm. Buyers, for additional information on any of the listings below, contact us by email [Holmes@APS.net](mailto:Holmes@APS.net), by phone (888) 847-1040 or visit our website [www.APS.net](http://www.APS.net).

Featured Practices for Sale (gross revenues shown):

- North Houston CPA \$1.7MM
- West Houston CPA \$1.1MM
- NW Houston CPA \$456K, \$412K, \$190K
- North Houston CPA \$423K
- SE Texas CPA \$283K

## Texas Practice for Sale:

- \$500,000 Gross - IRS Representation
- 40 year old CPA firm located in Houston
- Very high ROI
- Owner will stay as needed

Details at [bit.ly/3vOlKTh](http://bit.ly/3vOlKTh).

## Boutique Practice for Sale:

Established boutique firm would make a nice add-on to an established firm with at least 1 CPA that has seen 7 consecutive tax seasons in public accounting. Ideally combined with white-glove ethics and a service-oriented mindset. Clients will not be outsourced to a foreign entity, do not apply if that is your intent. A few write-up clients, with the majority being personal and business of tax returns. Cash basis only, paid at closing, no payouts accepted. Owner available 90-day transition. Close ideally prior to August 15, 2021. Contact: Mrs. Adams at 281-250-1668.

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## LOOKING FOR A NEW OPPORTUNITY?

**Visit The TXCPA Houston Career Center To Find The Job That's Right For You!**

Employers and recruiters can access the most qualified talent pool with relevant work experience to fulfill staffing needs. Job candidates can access the most successful and rewarding companies to invest their skills and talents in.

**Recruiters:** Target your recruiting and reach qualified candidates quickly and easily.

**Job Candidates:** Post your resume to all employers, even confidentially and get job alerts sent to your inbox.

[Click here](#) to access the TXCPA Houston Career Center and start posting jobs or searching for jobs today!



## Information and opportunities relevant to you!

Name: \_\_\_\_\_

Business: \_\_\_\_\_

Email: \_\_\_\_\_

Phone: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Get involved with TXCPA Houston by serving on committees important to you. Please check your top three committee(s) based on interest.

### CPE Related Committees

Quality control and oversight of Society CPE

\_\_\_\_\_ CFO/Controllers Conference

\_\_\_\_\_ CPE by the Sea

\_\_\_\_\_ Tax Expo

### Membership Related Committees

Work on Society image enhancement, career awareness and member services

\_\_\_\_\_ Membership Development

\_\_\_\_\_ Young Professionals

### Industry/Other Committees

Plan topics, serve as on-site coordinators for industry CPE

\_\_\_\_\_ Business & Industry

\_\_\_\_\_ Energy

\_\_\_\_\_ Healthcare

### Professional Services Committees

Plan topics, serve as on-site coordinators for CPE

\_\_\_\_\_ Accounting & Auditing

\_\_\_\_\_ Forensic & Valuation Services

\_\_\_\_\_ Personal Financial Planning

\_\_\_\_\_ Circular 230 Roundtable

\_\_\_\_\_ Northwest Roundtable

### Charity/Civic Related Committees

Sponsor community and organization events

\_\_\_\_\_ Accounting Scholarship Endowment

\_\_\_\_\_ Accounting Scholarships

\_\_\_\_\_ CPAs Helping Schools/  
Accounting Career Education

\_\_\_\_\_ CPA-PAC

\_\_\_\_\_ Public Affairs

\_\_\_\_\_ Scholarship Extravaganza

## Thank you for signing up!

Your active participation will provide: current topic updates, professional development, networking opportunities ... and more!

You will be placed on the distribution list for each chosen committee. Committee meeting dates vary from monthly to quarterly. Please email this form to [chapter@houstoncpa.org](mailto:chapter@houstoncpa.org) or [click here](#) to complete the form online.





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