

**Tidewater Chapter
Virginia Society of CPAs
Board Meeting Minutes**

April 24, 2019

Present at this Meeting: Nicole Wood-Sabo, Debbie Acors, Jackie Fox, Jennifer French, Angie Hetherington, Dan Cook, Randy Spurrier, Susan Davis and Ken Kwedar – Attended by phone: Deneen Keegan, Laura Langton

Nicole Wood-Sabo President called the board meeting to order at 11:58 AM.

Minutes from December 2018 and January 2019 meeting were circulated via email and there were no proposed changes. Dan Cook made the motion to approve the minutes and Debbie Acors seconded and all in attendance approved.

President's Report (Nicole):

- Future Board Meetings will be hosted by:
 - June 12, 2019 – ODU
 - August 14, 2019 – CNU
 - October 9, 2019 – DHG
 - December 11, 2019 – SL Nusbaum
 - January 8, 2020 - BDO

Vice President's Report (Debbie):

- CPA Ready Workshop was held on Saturday, January 26, 2019 at ODU. Debbie, Nicole and Jackie attended to represent the TCVSCPA. They were able to present a couple of the scholarships at that time. The event is hosted by ODU but other universities are also invited.
- Economic Update went well. There were still several people that said they registered but were not on the list. Debbie is going to try and track Dan Biernot through the registration system to see where the breakdown is occurring.
- Debbie is planning on attending the VSCPA Leadership Summit May 16-17.

Secretary's Report (Jennifer):

- Tides Game is scheduled. Flyer should be ready by May 1 to send to members.

- Met with Glenn Carrington at Norfolk State University. They have about 100 students in their accounting department and are interested in participating in any events we have as well as our scholarship. They will keep in touch with us as well about their events.

Treasurer's Report (Jackie):

- Jackie sent financials out by email to all board members including budget for 2019/2020. We have about 540 members.

For 2019/2020 budget, Jackie used actual numbers and we are currently budgeting a loss. Discussed adding the following:

- Current revenue budget is based on 547 members. Last year 15 new lifetime members were added to our numbers which decreased the number of paying members. Discussed that it will be difficult to track lifetime members going forward since VSCPA will no longer be tracking this. It was decided to address TCVSCPA lifetime member status on a case by case basis. We hope to tie this in to service to the profession rather than just 40 years of paying dues. We also discussed ways to increase membership and decided to offer \$100 membership to new members of the TCVSPCA. This will be offered through 6/15/19.
- Dan brought up that we still have over \$38,000 in board designated scholarship funds on the balance sheet. We have been funding the scholarships out of operating funds. Dan made the motion to fund scholarships out of board designated scholarship funds until those funds are fully expended. Susan seconded the motion and all in attendance approved.
- Budget does not call for increase in dues. Regular dues will remain at \$165 if registered before June 15 and then increase to \$170.
- Jackie made the motion to approve the budget and Jennifer seconded the motion. All in attendance approved.

Standing Committee Reports:

Young CPA Committee Update (Jackie):

- Attendance for events were disappointing for the past couple of years.
- She will try and prepare graduation gift to give to seniors which will include information on membership with TCVSCPA.

CPE Committee Update: Susan confirmed dates for fall CPE days.

- Chairs/dates for 2018 CPE Days:
 - NFP Day – June 5, 2019 ODU Webb Center -Nicole and Jennifer - have two confirmed speakers and Nicole will reach out again to Lee Klumpp to see if he can provide a speaker.
 - A&A Day – October 16, 2019 –Angela
 - S.K. Day – October 30, 2019 – Angie – Has two possible leads, Ashley Brooks who is an estate attorney and Port Authority or Dollar Tree regarding tariffs. Dan also has a possible speaker on Able plans.
 - Tax Day –November 13, 2019 – Dan

Audit Committee Update (Ken):

- Ken presented his audit report but had not asked any question on his findings. His report was tabled until next month to provide time for responses.

Scholarship Update (Ray):

- No update

Website (Diane):

- No update

Other items:

- Randy mentioned the Awards Banquet is April 30, 2019
- Deneen would like to start on the 990 as soon as possible after 4/30/19. Jackie will forward the Quickbooks file when it is ready.
- Debbie presented president's plaque to Nicole.
- Dan Cook was formally named Treasurer for 2019-2020.
- Doug Ziegenfuss will once again lead our Ethics classes this summer – this was mentioned once the meeting adjourned.

Nicole adjourned the meeting at 12:48 p.m.

Respectfully Submitted,

Jennifer French
Jennifer French, CPA
Secretary, TCVSCPA