



## NCACPA Board of Directors Meeting Minutes

October 6-7, 2022

Jose Rodriguez, CPA Chair, presiding

### **Members participating**

Shawana Spann	Amy Bibby	Yvonne Hinson
Kimberly Branch	Kristin Pappas	Courtney Knoll
Jeanette Franzel	Jose Rodriguez	Wendy Waller
Kevin James	Arleen Thomas	
Jared Korver	Kelly Puryear	

### **Staff participating**

Sharon Bryson	Teka Miller-Alston	Robert Broome
Mark Sotichack	Nikki Vann	Amelia Hodges
Anneliese Sessoms	Lorrie Gold	
Amy Acosta	Liz Cooper	

### **Guests**

Dave Horne, Esq., NCACPA Legislative Counsel/Lobbyist, Smith Anderson  
David Nance, Executive Director, NC State Board of CPA Examiners  
Mike Mooney, Mooney Consulting Group  
Michelle Tracz, CPA, NC CPA Foundation Board Vice-President, CEO of Michelle Tracz, CPA, CFE, PLLC  
Kelli Knoble, CPA, NCACPA Nominating Committee Chair/Strategy Advisory Committee Chair, National Tax Business Leader, Grant Thornton  
Matt Snow, Chairman of Governing Board, FORVIS  
Lynne Sanders, Deputy Director, NC State Board of CPA Examiners  
Jamie Ousterout, CDE, VP of Client Success, The Diversity Movement  
Julie Bell Lindsay, CEO, Center for Audit Quality

## **Administrative Matters**

### **Call to Order & Consent Agenda**

Board Chair Jose Rodriguez called the meeting to order and welcomed those participating. He then invited the CPAs to recite the "Oath of a North Carolina CPA."

Jose inquired if there were any comments concerning minutes of the August 11, 2022 Board of Directors meeting. As there were none, a motion was made to accept the Consent Agenda as presented, which was unanimously approved.

## **Strategic Discussions**

### **Diversity, Equity & Inclusion**

*Interactive discussion with The Diversity Movement, led by Jamie Ousterout, CDE, VP of Client Success*

Jamie Ousterout with The Diversity Movement (TDM) led an interactive discussion on Diversity, Equity, and Inclusion and its impact on recruiting and employee satisfaction. The discussion included:

- An overview of TDM, its staff and organizational focus.

- National survey results indicate DEI in the workplace is extremely important and becoming increasingly relevant to job seekers, fostering recruitment/retention, and improving productivity and performance.
- Explaining the “why” will help convey the importance of DEI in the workplace, working towards more inclusivity and promoting real conversations.
- Mitigating biases moves people from critical to curious.
- Data is important in developing and measuring efforts, which is why NCACPA is working with the State Board to collect licensee and CPA Exam candidate demographic data for evaluation.
- Continued need to ensure processes are equitable for our volunteers and our NCACPA team.

The key next steps for NCACPA include:

- Obtaining TDM’s Insights Report, which will be used by NCACPA’s board, DEI RG, and staff to develop a continuing strategic plan for our DEI initiatives.
- Consider opportunities to leverage TDM’s digital learning programs and workshops.

## Governance & Operational Effectiveness

### *Future NCACPA Board Characteristics/Skills Needed & Overview of Strategy Advisory Committee Activities*

Kelli Knoble, Nominating Committee Chair, reported on NCACPA’s current board skills, originally identified by our prior Board Governance & Effectiveness Task Force in light of NCACPA’s strategic initiatives. Conversation took place regarding board expertise needed both now and in the years ahead. Major points resulting from the discussion Kelli led included:

- Our board may be able to benefit from independent, non-CPA members.
- A heightened focus on adding younger professionals remains crucial.
- Advocacy representation is important to augment work with the Advocacy Resource Group, specifically considering members in our Key Person Program, PAC investors, etc.

In her role as current chair of the Strategy Advisory Committee, Kelli conveyed the committee’s major goal is to function as a future forward looking group for strategic counsel/guidance to the NCACPA board and NCACPA internal leaders – as warranted. Kelli added NCACPA is viewed as a leader amongst state CPA societies and the Strategy Advisory Committee will work with leadership to help ensure the organization remains in this enviable and highly deserved position.

### *Treasurer’s Update*

Jared Korver provided a Treasury update, which is highlighted below:

- The audit is almost complete. All required communication has been received and no issues were noted.
- Cohn Reznick has experienced communication challenges associated with their remote working environment. A process/timeline for having a rotation of auditors going forward has been in discussion.
- Through June 2022, membership dues revenue is still above budget, and while CPE revenue is down by \$200,000, CPE post-June is doing well both in-person and online. Jared provided positive feedback regarding staff’s process/procedures when revenues are down.
- In terms of investments, the portfolio is in an unrealized loss position for the fiscal year, but overall is still in a significant gain position. The Investment Committee will consider a new investment allocation over the next year.

Jared requested a motion to approve the audited financial statements for the fiscal year-ended April 30, 2022, which the board unanimously approved as presented.

## Strategic Discussions

### Increased Advocacy & Awareness

*Interactive discussion led by Julie Bell Lindsay, CEO of the Center for Audit Quality (CAQ)*

Julie shared an update on CAQ's talent pipeline initiative focusing on under-represented groups – the Accounting + program – a research-based campaign launched in January 2022 directed at college and high school students that is examining barriers associated with entering the accounting profession. Major points resulting from this discussion included:

- Accounting+ raises awareness of the accounting profession and provides a support system for students as they travel through the pipeline.
- This social media-based campaign is using local digital mentoring to reach students as they search for influencers.
- As a result of the research, the focus of the initiative is improving the low percentage of Black and Hispanic students contemplating an accounting degree.

Possible NCACPA involvement with this initiative as the Accounting + program continues to evolve include the following:

- Identify the timing of participation and level of partnership with CAQ's Accounting+ initiative.
- Identify how state societies can get involved based on CAQ's list of resources.
- Spreading local awareness of CAQ's campaign by connecting professionals with students attending high schools who are currently either taking accounting courses, or who are interested in learning more about the accounting profession.

### Enhanced Engagement

*Discussion led by AICPA Board Member, Matt Snow, Chairman of the Governing Board, FORVIS*

Matt led an interactive discussion on the profession and on pipeline challenges from his perspective as an AICPA board member – and as we all know him to be – as a global leader in the profession. Major points coming from this discussion were:

- Firms need to be preparing for the introduction of DAS (Dynamic Audit Solution), which will involve a multi-year initiation having tremendous impact on audits – noting DAS is designed for all size firms.
- From the AICPA and NASBA perspective, there is currently no plan to reduce the 150-hour accounting requirement for students in the pipeline.
- AICPA is currently implementing RAVE (Reimagination of Association's Value and Experience), an initiative centered around their new AMS system and largely focused on the value proposition for Association members.
- AICPA is currently undergoing a process to strengthen its global advocacy footprint.

### Increased Advocacy and Awareness

*Exploratory Experience: Tapping into the Boards Collective IQ led by Mike Mooney, Mooney Consulting Group*

Mike led an interactive discussion to be potentially used as a starting point to develop a proactive brand and reputation-building framework for NCACPA. A written summary of this session is in the attached Appendix A.

### Enhanced Engagement

*Take-aways and Next Steps led by Jose Rodriguez*

It was acknowledged a continuance of strategic, collaborative discussions between NCACPA and the CAQ is indeed relevant with respect to pipeline challenges.

Identified next steps as a result of this meeting include:

- Continued dialogue with CAQ to better understand how NCACPA can best support and participate in their efforts at the grassroots level.
- Management will continue to discuss an actionable strategic plan focused on DEI and pipeline efforts.
- Further review/discussion of the results of Mike Mooney's dialogue with the board will take place.

Jose asked the board for consensus in supporting CAQ and the Accounting+ initiative through a \$20,000 financial contribution. A motion was made, seconded, and unanimously approved.

## **Executive Session and Adjournment**

NCACPA staff and invited guests exited the conference room as Jose moved the meeting into its executive session. There being no further business to conduct, Jose expressed appreciation to everyone for their participation and the meeting was adjourned.

Respectfully submitted,  
Sharon H. Bryson, M.Ed., NCACPA CEO  
Secretary to the Board



## Appendix A

### Q&A with Mike Mooney

- ***When you think of the best possible future for the CPA industry in NC, what does that look like?***
  - Advisors: Trusted advisors, high-level consultive planning, data analysis,
  - Setting direction/strategic planning
  - High trust and high value: needed in the business community, necessary services to clients.
  - Relevant
  - Adventure – you can write your own adventure with an accounting degree
  - Entrepreneurship
  - Community leader: community looks to accountants and CPAs as knowledgeable resources making a difference
  - Diverse in all aspects
  - Helping people get better – more profitable, more forward looking, etc. (instead of just being seen as needed for compliance)
  - Agile, nimble, creative
  - Change agent
  - Not having to explain what a CPA is... the brand communicates what we are... Brand XP... expert
  - Ecosystem is \$ strong... Financially healthy business model: prices reflect value of services
  - Invited to have a seat at the table to the conversation and decisions
  - Experts at what they do – business acumen
  - Innovative and forward thinking
  
- ***What would the promise of the CPA brand experience be for future CPAs in NC?***
  - Making a positive impact on society/the world
  - Fulfilling
  - Lucrative
  - Work/life integration is a reality
  - Dynamic work opportunities and flexible
  - Security
  - Interesting: where people can satisfy their curiosity in the profession for a long time
  - Part of something much bigger... CPA profession and community... belonging
  - Pride: seen as cool by peers
  - Enthusiastic mentors
  - Your voice matters regardless of where you are on an org chart... inclusion
  - You see yourself... in community
  
- ***What do you think the reputation of the CPA industry in NC is right now?***
  - Boring, outdated, underpaid
  - Trusted
  - Respected by a small segment of the population/business community

- Hard working
- In demand from a business standpoint/scarce
- Only does tax
- Commodity
- Competent
- Honest broker of information and facts
- Lack of DEIB
- Part of the capitalist machine
- Fear of demands... being overworked and fear that they aren't smart enough
- Fear that CPA Exam is hard
- ***What would you like the reputation of the CPA industry in NC to be in five years?***
  - Risk taker
  - Field of opportunity
  - Dynamic and diverse
    - People
    - Work
    - XP
  - Financially rewarding... you can write your own ticket
  - Career of choice for entrepreneurs = gravity to pull people in
  - Impeccable integrity
  - Politically powerful
- ***Who are the stakeholders in the NCACPA?***
  - Members
  - Business owners
  - Students
  - Educators
  - Government
  - AICPA
  - State Board of CPA Examiners
  - Firms
  - CAQ
  - Other state societies
- ***Who is our audience? How would you prioritize them?***
  - Members
  - State and federal legislators
  - State Board of CPA Examiners
  - Non-members
  - Practitioners
  - Media
  - Educators/teachers
  - Centers of influence
  - Students
  - AICPA

➤ **Table 1: Topic - Pipeline**

- Pipelines: community colleges, HBCUs/MSI, business schools
- Community Colleges = raise knowledge and awareness with professors, do research to understand what they (professors) need
- Barriers: never tried

➤ **Table 2 Topic - Professional Evolution**

- 3 Ways of evolving:
  - More technology and data analytics
  - Automation of functions
  - Becoming more diverse
- 2 Challenges:
  - upskilling necessary
  - absence of history of inclusive cultures
- Barrier: not foreseeing the need for change

➤ **Table 3 Topic - Pipeline**

- Pipeline: students, second career professionals, non-CPA accountants
- Students: Increasing student memberships, participation, and outreach (financial literacy), and social media
- Barriers: \$\$ resources. Lack of having sustained efforts. Lack of ownership.

➤ **Zoom Room Topic - Pipeline**

- Pipeline: high school students and college level students, accounting graduates
- High school students: getting intentional in-person connections with encouragement – measure by number of schools/touch points. And number of man hours
- Barriers: lot of groups trying to do the same thing... no coordination of effort.

➤ **Table 4 Topic - Professional Evolution**

- 3 Ways the Profession is Evolving
  - Technology
  - New Types of Work/revenue streams
  - Changing demographically
- 2 Challenges that evolutions are presenting to the industry: cost of technology (infrastructure), change implementation and difficulty to manage change
- Barriers: competing priorities, competing with others in the space... getting bogged down by a lot of talk and not much action

➤ **Table 1: Members**

- Message of safety and belonging
- Change is ok
- Channels
  - In person (town halls)
  - Virtually: Engaging with others before events
  - Social media
- Voices: People who look like all of us... members and influencers

➤ **Table 2: Educators and High School Teachers**

- High School teachers: how they can be a part of providing best possible outcome for students. There is a place for your students (inclusion and belonging).
- 3 comms channels
  - Email
  - QR codes to online resources
  - Tapping into school's established social media
- Voices: College educators, counselors, young professionals

➤ **Table 3: Prospective Members**

- Opportunities in the profession (\$\$ and the demand is there). And you can have a well-rounded work life balance with dynamic and flexible career
- 3 channels: pop up ads in the license renewal process, social media, personal visits
- Voices: new CPAs and experienced CPAs, CPA influencers

➤ **Table 4: State Legislators**

- Sustaining NC as the #1 state for business... accounting is language of business. Support accounting as part of STEM.
- Channels: direct lobbying (people in advocacy roles), PAC, key person program, additional lobbying from grassroots level
- Voices: members who are interested in advocacy and advocates for the profession from other groups

➤ **Zoom Room: Students**

- Making the career achievable/attainable; ability to make a difference and help others
- Channels: social media, mentors, relationships with high school counselors and teachers
- Voices: representation matters so voice of people from underrepresented communities... giving back; high visibility person with their CPA; young and qualified professionals, professionals in non-traditional accounting roles