

Association of International Certified Professional Accountants

Board of Directors

Meeting Minutes: Wednesday, April 21 – Thursday, April 22, 2021

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Association of International Certified Professional Accountants

Board of Directors

Minutes of Meeting: Wednesday, April 21 – Thursday, April 22, 2021

A meeting of the Association Board of Directors was held on Wednesday, April 21 – Thursday, April 22, 2021 (via conference call). The meeting convened at 8:00am ET and a quorum was declared.

Attendance

The following Board members were present:

Paul Ash	Anoop Mehta
Sheila Balzer	Barry Melancon
Mark Begich	Randy Myeroff
Bruce Behn	Trisha Nomura
Kasia Ciezkowska	Anne Northup
Louise Connaughton	Joel Olbricht
Mary Grace Davenport	Dominic Ortiz
Rick Dreher	Robert Phillips
Joe Falbo	Bill Pirolli
Sarah Ghosh	Amy Radin
Tracey Golden	Okorie Ramsey
Andrew Harding	Amal Ratnayake
Nick Jackson	Bill Reeb
Melanie Kanaka	Doug Roosa
Shirley Liu	Asif Sadiq
Carla McCall	

Also present:

Erik Asgeirsson, Chief Executive Officer- CPA.com
Michael Buddendeck, General Counsel
Lawson Carmichael, Chief Membership & Operating Officer
Sue Coffey, CEO - Public Accounting
Yasmine El-Ramly, Director – Governance
Jamie Finnegan, Vice Chair – UK Regional Advisory Panel
Jamie Geary McNair, Manager – Governance

Sarah Gentry-Kanashiro, Associate Manager – Governance
Tom Hood, Executive Vice President - Business Growth & Engagement
Geoffrey Jjuko, Chair – Africa Regional Advisory Panel
Janice Maiman, Executive Vice President – Content & Corporate Communications
Ash Noah, VP - Managing Director - MA Learning, Education & Development
Mark Peterson, Executive Vice President – Advocacy
Scott Spiegel, Chief Financial Officer
Irene Teng, Executive Vice President – Global Markets
Marta Zaniewski, Vice President - State Regulatory & Legislative Affairs

Welcome and Opening Remarks from the Chairman & Vice Chairman

Tracey Golden, Chairman, and Nick Jackson, Vice Chairman, welcomed everyone to the meeting and provided a brief update on activities that had transpired since the last Board meeting.

Ms. Golden presented the minutes of the January 2021 Association Board of Directors meeting for approval. Upon a motion duly made and seconded, the Board approved the minutes. Meeting minutes were authorized for placement on the Association’s website.

Ms. Golden called on Amal Ratnayake, Chair of the Nominations Committee, and Bill Reeb to provide an update on the February Nominations Committee meeting. Paul Ash and Bill Pirolli shared the 2021-2022 Board Committee assignments.

Report from the CEO

Barry Melancon, President & CEO, updated the Board on Association finances and KPIs from 2020, as well as progress made so far in 2021 on DAS, RAVE, and conferences. He shared information regarding the status of offices reopening, committee travel, upcoming governance meetings, and an update on China strategy. Additionally, he asked Andrew Harding and Tom Hood to discuss current challenges and status updates from the various regions. Mr. Hood also provided an update on activities related to the Business Learning Institute (BLI).

Mr. Melancon shared an overview of professional institutes and Mutual Recognition Agreements (MRAs) with CIMA and CPA Canada.

Scenario Planning: Managing COVID-19 Risk to the Profession

Sue Coffey, CEO-Public Accounting, and Andrew Harding, CEO-Management Accounting, discussed COVID-19 related risks to the profession and the Association and plans to manage and mitigate the risks.

Accelerating Management Accounting in the Americas

Tom Hood, EVP - Business Growth & Engagement, and Ash Noah, VP - Managing Director - MA Learning, Education & Development, discussed changing needs for Management Accounting competencies, noting the CGMA qualification is incorporating data analytics to address the shift in data literacy and competency.

Mr. Hood and Mr. Noah shared the MA Americas Strategic Plan, which includes growing the number of professionally qualified finance and accounting professionals, expanding the Association's reach to non-CPAs in corporate finance and accounting teams, as well as retaining current Management Accounting members.

Governance Task Force Report

Ms. Golden, Mr. Jackson, and Lawson Carmichael, Chief Membership & Operating Officer, updated the Board on recent Governance Task Force meetings.

After discussion, Ms. Golden asked the Board for approval to move forward with sharing the recommendations from the Governance Task Force Report with AICPA and CIMA Councils. Upon a motion duly made and seconded, the Board approved presenting the recommendations to AICPA and CIMA Councils for their respective approval.

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The meeting concluded at 11:42am ET on Wednesday, April 21, 2021 and resumed on Thursday, April 23, 2021 at 9:10am ET.

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Report from the Audit & Finance Committee

Doug Roosa, Chair of the Audit and Finance Committee, and Scott Spiegel, CFO, provided an update on the recent Audit and Finance Committee meeting and presented the integrated report and combined audited financial statements of the Association and related organizations. Mr. Roosa explained that the Committee met prior to the Board meeting and approved the integrated report and combined audited financial statements, reappointed independent auditors Saffery and CohnReznick, received an update on various Association activities RAVE, and that the Committee recently approved the separate audited financial statements of several related entities.

After discussion, Mr. Roosa submitted a motion to the Board, on behalf of the Committee, to approve the integrated report and financial statements ending December 31, 2020. After a motion duly made and seconded, the Financial Statements were approved as presented.

Regional Advisory Panels Insight and Input

Paul Ash, Deputy President – CIMA, updated the Board on the recent Vice Chair Regional Advisory Panel meeting and the plan for the coming year. Mr. Ash shared three questions discussed regarding mobility of the profession, bringing the profession together, and volatility in changing markets, as well as key themes discussed during the meeting.

The Current Legislative and Regulatory Landscape

Mark Peterson and Marta Zaniewski, Vice President - State Regulatory & Legislative Affairs, provided an update on audit reform in the UK the Advocacy team's work on the issue. They also discussed audit reform in the EU and the U.S. audit environment. Ms. Zaniewski discussed the U.S. occupational licensing issues noting that COVID-19 exacerbated the urgency to reform the licensing in the U.S.

Remarks from Outgoing Board Members

Board members concluding their service reflected on their time and service on the Board, sharing sentiments of appreciation for the opportunity to serve as a Board member.

Closing Remarks by the Chair and CEO

Ms. Golden and Mr. Jackson thanked Board members for their service over the years. Mr. Jackson thanked Amal Ratnayake for his service as CIMA President and Association Chair, as well as his leadership and support. Mr. Ratnayake thanked the Board for its service and looks forward to what the incoming Board will accomplish. Ms. Golden thanked Bill Reeb for his service as AICPA Chair and Association Vice Chair, for his leadership as the first Chair to lead a virtual AICPA Council meeting, and the work put in to advance the profession. Mr. Reeb thanked Board members and staff for all their hard work and help throughout his tenure.

Mr. Melancon thanked Ms. Golden and Mr. Jackson for their efforts in serving during a difficult year and their virtual service, and thanked Board members rotating off the Board for their service and contributions during their time on the Board. He thanked the members, guests, and staff for their contributions to the effectiveness of the Board meeting.

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There being no further business, the meeting adjourned at 12:10pm ET on Thursday, April 23, 2021.

