

1 November 2014 P&C Council Meeting
Via Teleconference

Attendees: Lee Klebe, Mark Hendrickson, Liz Pectal, Frank Homburger, Jesse Reid, John Coughlin

President Lee Klebe called the meeting to order at 9:05 AM.

Minutes for the 27 September 2014 meeting were accepted without changes.

No treasurer's report was submitted, but Lee Klebe stated that probably no changes from the prior balance of \$15,943.50.

Note: Pat Martin sent an email on November 7, 2014 that verified the balance.

Chapter Reports

Baltimore: Lee Klebe – Had October CPE session Ledgent Staffing. Also a Networking meeting on September 25 at the Engineers Club, 9 people attended. Another networking session scheduled for November 20.

Sent a letter of intent for a student chapter at Towson University, but no response yet.

Richmond: Liz Pectal – Lining up speakers for the Day of CPE in May. Balance of year are lined up for the year, 2-3 for 2015.

Delmarva: Jesse Reid – Shore Fraud Conference in November has around 250 already signed-up, with maximum count of 275. Price is \$120 if prior attendee and \$135 for new attendee.

Hour long luncheon meeting this week. December 11 will be the social outing in Ocean City at the Festival of lights.

February or March will be a meeting with the student chapter.

Nations Capital: Frank Homburger – tax update meeting on Wednesday, November 12, with Kevin O'Riley speaking, at the Rockville Hilton. The President is working to start a student chapter at UMUC. Ethics meeting last Saturday had around 20 people.

Shenandoah Valley: No report

Global Director: Frank Homburger – IMA Board of Directors met on October 25 in Montvale, NJ. Primary issue is that the board discussed four key points of IMA strategy:

- Strong Balance Sheet

- IMA program growing 30% per year in the last five years
- Major risk is the CGMA program from the AICPA
- China developing its own certifications.

IMA is developing new products in response to market forces, and will announce in January 2015. IMA has fully rolled out its program of endorsing University Accounting Programs.

IMA revenue is primarily from dues revenue and CMA. Membership as of September 30, 2014 is 72,743. CGMA is the elephant in the room. Key message is that IMA welcomes competition.

Old Business

Relating to distribution of money to chapters.

Lee made the motion that the council distribute \$200 to each chapter for student activities. Jessie seconded, motion approved.

New Business

November 20 is the deadline for Financial reports to IMA Global.

Next meeting is Saturday, January 31, 2015, 9:00 AM.

On motion made by Frank Homburger, and seconded, Meeting Adjourned 9:40 AM.