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Jamie Bowling

TIME & PLACE COMMITTEE
Katrina Rote
Kelly Morgan
Wendy Elliott
Alexa Bishop

PROGRAM & EDUCATION
Wendy Elliott
Kelly Morgan
Ray-lyn Barnett
Katrina Rote

ACTIVITIES COMMITTEE
Katrina Rote
Robbie Shields
Kelly Morgan
Bob Farmer

SOCIAL MEDIA COMMITTEE
Wendy Elliott
Alexa Bishop
Robbie Shields

EARLY BIRD COMMITTEE
Jamie Bowling
Joanna McClendon
Robbie Shields
Letter from Bob Farmer, Last Year’s President

“To my friends and colleagues at the NSAC South Atlantic Chapter:

I want to extend one last thank you to everyone that attended our joint chapter conference in Asheville, NC. The CPE courses were engaging, the Biltmore Village area was charming, the hotel and meeting accommodations were luxurious, and the food was more than good enough to put a little extra stretch in my belt. What made is special, though, was seeing and visiting with you again. For several years now I’ve had the opportunity to join with you at these chapter conferences, and I’m so glad for the relationships we have built in that time. If this was your first year at the conference, or the first year in a while, I do hope that we made you feel at home with us and will join with us again in the future.

I also hope that you share my enthusiasm for our Chapter’s future as we consolidate our territory with our neighbors in the Capitol Chapter. This combination will bring new opportunities for growth and development, both for the Chapter itself and for our professional networks. Please join me in welcoming our new friends as we transition to a unified Chapter this year.

If you weren’t able to join us this year, I hope that you’ll find your way to next year’s chapter conference. In the meantime, I look forward to seeing you at this year’s TF&ACC in Austin, TX this August 5-8.

With thanks,

Bob Farmer, CPA
Past President, NSAC South Atlantic Chapter”

Please let me know if you have any questions or concerns. Thanks!

Bob Farmer, CPA
Sr. Manager, Financial Special Projects

Florida’s Natural Growers
A Division of Citrus World, Inc.
Letter from National Director, Jo Ann Fuller

NSAC National Update – Summer, 2018

Planning for the 2018 Tax, Finance and Accounting Conference in Austin, Texas is moving forward rapidly, and registration is open.

The National Board voted to fund scholarships for children and/or grandchildren of members interested in cooperative accounting/finance/business. Three scholarships were awarded in the inaugural year of this offer. Please check the website for additional information and application to this scholarship program.

The financial picture for NSAC continues in a very positive trend, not only for national but it seems for most of the chapters as well.

Membership seems to be trending back up after having dropped by about 8-10%. In March 2018 every chapter had a gain in membership over the prior month.

The Chapter Recognition Program has been adjusted to a calendar year rather than a fiscal year. This year was a transition year and 9 out of 10 chapters qualified for a conference registration.

The membership program for this year has been changed as follows: recruit two new members for the year and get a $25 gift card; recruit four new members and receive a $200 gift card. Recruit anyone to membership and your name is entered for a random drawing. There will be five names drawn and those five will each receive a $200 gift card.

Since becoming complimentary for NSAC members, attendance at the Cooperative Learning Network presentations continues to grow. We now are averaging around 60+ per CLN. This is such a good opportunity to earn CPE at no cost that I strongly encourage your participation.

Warm regards,

Jo Ann Fuller
National Director, South Atlantic Chapter
FINANCIAL REPORT

NSAC: South Atlantic Chapter

DATE PREPARED: 31-May-18

PREPARED BY: Jo Ann Fuller
Secretary/Treasurer

Fiscal Year Ended 5/31/2018

REVENUES:

Membership Dues (Rebates) Collected 4,680.00
Registration Fees Collected 19,755.00

Total Deposits 24,435.00

EXPENSES:

Annual Meeting:

Meeting Expenses-2018 2,000.00
Meeting Expenses-2017 10,863.74
Bank Fees 30.00

Total Disbursements 12,893.74

Excess of Revenue over Expense 11,541.26

Cash Balance, Beginning of the Year (5/1/17) 48,792.42
Cash Balance (05/31/2018) 60,333.68
Cooperative Learning Network

NSAC Members can attend an unlimited number of CLN’s without charge! NSAC provides accounting, tax and business education uniquely tailored to cooperatives. In addition to Accounting and Auditing Seminars presented by the chapters and technical and professional development breakout sessions offered at NSAC’s National Conference and at chapter meetings, NSAC presents webinars which qualify for CPE credit. These courses allow participants to remain in their offices and to eliminate the cost of travel time, thus allowing every NSAC member to attend. They are also open to non-NSAC members at a reasonable fee.

We currently have CLNs on the following topics scheduled. Additional courses will be continually added.

- April 25, 2018 – “FEMA for the Rural Cooperative” – Bill Riley, Witt O'Brien's
- May 09, 2018 – “Accountable Plans” – John Denison; Adams, Jenkins & Chetham CPAs and Larry Ford; Adams, Jenkins & Cheatham CPAs
- May 24, 2018 – “Leases - A Real World Example Under the Standard” – Robert Cobb; Bolinger, Segars, Gilbert & Moss
Opinion on Financial Statement

June 26, 2018

Board of Directors
South Atlantic Chapter
National Society of Accountants for Cooperatives (NSAC)

We have examined the reconcilement of cash and disbursements of the South Atlantic Chapter – NSAC as of May 31, 2018, and the schedule of cash receipts and disbursements for the South Atlantic Chapter – NSAC. Our examination was made in accordance with generally accepted auditing standards and accordingly included such tests of the accounting records and such other auditing procedures, as we considered necessary in the circumstances.

The Chapter’s policy is to prepare its financial information on the cash method of accounting; consequently, revenue and the related assets are recognized when received rather than when earned, and expenses are recognized when paid rather than when the obligation is incurred.

In our opinion, the schedule referred to above present fairly the cash balance of the Chapter at May 31, 2018, and the cash receipts and disbursements of the Chapter on the basis of accounting described in the preceding paragraph, which basis has been applied in a consistent manner.

Daniel L. Long

Jamie Bowling

Asheville, North Carolina
A meeting of the South Atlantic Chapter of the National Society of Accountants for Cooperatives’ Board of Directors was held June 24, 2018 at the Grand Bohemian Hotel, Asheville, North Carolina. The meeting was held during the 2018 South Atlantic Chapter Annual Membership Meeting.

The following directors participated:

- Bob Farmer (FL) 2018 President
- Dave Mereness (FL) 2018 Vice President
- Robbie Shields (FL) 2018
- Clay Worden (FL) 2019
- Kelly Morgan (FL) 2019
- Jo Ann Fuller (AL) 2018 Sec./Treas., National Director
- Jamie Bowling (AL) 2020

Directors not participating:

- Tom O’Grady (KY) 2019
- Tim Barber (TN) 2019
- Joanna McClendon (TN) 2020
- Thomas Hallin (AL) 2020

Others in Attendance:

- Danny Long (TN)
- Ray-Lyn Barnett (FL)
- Katrina Rote (FL)
- Wendy Elliott (FL)
- Alexa Bishop (FL)
- Muhammad Adam (FL)

Bob Farmer, Chapter President, called the meeting to order.

I. Approval of Minutes of Previous Meetings:

Minutes of the previous meeting held on June 25, 2017 were approved.
II. **Director Nominations:**

The following directors had expiring terms at this meeting:

Robbie Shields (FL) 2018
Dave Mereness (FL) 2018
Jo Ann Fuller (AL) 2018
Bob Farmer (FL) 2018

The following individuals were nominated for new three-year terms:

Robbie Shields (FL) 2021
Dave Mereness (FL) 2021
Jo Ann Fuller (AL) 2021
Bob Farmer (FL) 2021

As Tom O’Grady (KY) 2019, has been inactive, the Board recommended replacing him with Katrina Rote to complete the open 2019 term.

A motion was made and passed to nominate Kelly Morgan to the position of Vice President, as Dave Mereness moves into the President’s role. Bob Farmer will fill the role of Past President.

This slate of candidates will be presented to the membership in the General Business Meeting of the Chapter.

III. **2018/2019 Officer Slate and Chairs**

Subject to director elections at the business meeting, the Board approved the following slate of officers and chairs for the 2018/2019 year.

**President**
Dave Mereness

**Vice President**
Kelly Morgan

**Sec./Treas.**
Jo Ann Fuller

**National Director**
Jo Ann Fuller (National term expires in 2019)

**Membership**
Muhammad Adam, Ray-lyn Barnett, Alexa Bishop

**Newsletter & Communications**
Danny Long, Thomas Hallin, Bob Farmer

**Program & Education**
Wendy Elliott, Kelly Morgan, Ray-lyn Barnett, Katrina Rote

**Time & Place Comm.**
Katrina Rote, Kelly Morgan, Wendy Elliott, Alexa Bishop

**Early Bird Prizes**
Joanna McClendon, Jamie Bowling, Robbie Shields

**Activities Committee**
Katrina Rote, Robbie Shields, Kelly Morgan

**Publicity, Printing & Reg.**
Jo Ann Fuller, Clay Worden, Robbie Shields

**Social Media**
Wendy Elliott, Robbie Shields, Alexa Bishop

**Audit Committee**
Danny Long, Jamie Bowling

**Past President**
Bob Farmer

**Transition**
Clay Worden, Robbie Shields, Dave Mereness, Bob Farmer
IV. **Financial Report**

Jo Ann Fuller gave the financial report to the board.

V. **2018 South Atlantic Chapter Meeting**

The Board discussed various venues for the South Atlantic Chapter 2019 Annual Membership Meeting and decided to ask the membership to submit suggestions for venues to Bob Farmer via email and he will tally the vote and inform the membership of the results as soon as possible.

The budget for the 2019 Annual Meeting is to be determined after reviewing all expenses of the 2018 program.

The Board asked the Program & Education Committee to begin preparing for the 2019 program.

Vi. **Other Business**

Chapter President Farmer informed that Board that the Capitol chapter requested that we merge to form a chapter that covers the entire east coast. After discussion, the Board members agreed that this proposal was of interest and a Transition Committee should be formed to move the merger forward. The Board will be kept informed as the Transition Committee has information to share.

The Board decided to recognize the contribution of Mary Edwards, RSM US, LLP, by providing a $500 gift card and inviting her husband to attend with her next year. Mary’s planning of the event has truly made the event possible for several years.

There being no further business, the meeting was adjourned.

Jo Ann Fuller  
Secretary/Treasurer  
June 24, 2018
General Business Session

Bob Farmer, Chapter President, called the 2018 Annual Business Meeting to order at the Grand Bohemian Hotel in Asheville, North Carolina.

Minutes of Previous Meeting

Minutes of the previous business meeting dated June 27, 2017 were approved as submitted.

Financial Report

As the Financial Report had previously been presented to the Board of Directors, the membership was told that the audit opinion was unqualified, and that the financial details would be shared in the Newsletter.

Director Elections:

Expiring Terms:

- Robbie Shields (FL) 2018
- Dave Mereness (FL) 2018
- Bob Farmer (FL) 2018
- Jo Ann Fuller (AL) 2018

Nominations:

- Robbie Shields (FL) 2018
- Dave Mereness (FL) 2018
- Bob Farmer (FL) 2018
- Jo Ann Fuller (AL) 2018

As Tom O’Grady (KY) 2019 is inactive, the recommendation by the Board to the membership was to replace him with Katrina Rote to complete the open 2019 term. As current Vice President, Dave Mereness moves to Chapter President, Kelly Morgan was nominated to the role of Vice President, and Bob Farmer moves to Past President. Jo Ann Fuller was nominated to continue in the role of Secretary/Treasurer and will continue in the role of National Director (term expires in 2019). There were no other nominations from the floor. Nominees for terms as noted above were elected by acclamation.

2018/2019 Officer Slate and Chairs

The following slate of officers and committee chairs was presented to the membership:
Dues
As there was no discussion or request to change the due structure, dues will remain unchanged.

Meeting Location/Dates for 2019

The Board discussed various venues for the South Atlantic Chapter 2019 Annual Membership Meeting. It was decided to ask the membership to submit suggestions for venues to Bob Farmer via email and he will tally the vote and inform the membership of the results as soon as possible.

The budget for the 2019 Annual Meeting is to be determined after reviewing all expenses of the 2018 program.

The Board asked the Program & Education Committee to begin preparing for the 2019 program.

Report of National Director

To provide additional time for continuing education, there was no National Office update presented. That update will be shared with the membership in the next Chapter Newsletter.

Other Business

Chapter President Farmer shared with the membership that he received a request from the Capitol Chapter to merge the Capitol and South Atlantic Chapters. He also shared that the Board recommended that we proceed with merger planning. Additionally, the Transition Committee and their role was described to the membership. The national directors from each chapter will take this request to the national meeting in Austin for a vote by the National Board.

Bob Farmer, outgoing President, thanked the membership for allowing him to serve in the capacity of Chapter President for the past year. He was presented a plaque of appreciation by the membership.

There being no other business, the business session was adjourned.

Jo Ann Fuller
Secretary/Treasurer
June 26, 2018
Pictures from our Chapter Meeting in Asheville, North Carolina
New Section on Website!

Best Practices spot on the NSAC website is a great addition to our website. Just go to Benefits, Best Practices, and we have some current selections that are available. I have been to this spot and I think in Coop Accounting it can be helpful based on information present. Below is a list that currently exists and more articles will be added to this list as they become available. Take a look and I am sure this will be helpful to all!

Best Practices Article List

- Inventory Internal Controls
- Questions You Should Ask Your Cloud Provider
- Mobile Accounting
- Account Reconciliation
- Safe Computing Tips
- Myths and Realities about W-2 and 1099 Reporting
- Internal Controls To Prevent & Detect Fraud

Please visit [www.nsacoop.org](http://www.nsacoop.org) and explore the many resources available to every member of NSAC.

Encourage your co-workers and peers to join our chapter. An application is enclosed within this newsletter and is available on the homepage of [www.nsacoop.org](http://www.nsacoop.org).

Articles of Interest!

Members:

If you should run into anything that you think might be of interest to our Members PLEASE forward it to me and I will try to get it in our Newsletter! Pictures, hobbies or just about anything that might be appealing to share and to add interest in this publication! I think humorous stories and recipes would be of interest. Hopefully everyone will benefit either professionally or simply be entertained! My email address is: Dlong@ourcoop.com.

Thanks,

Danny Long
Comic Corner

"You can't count your litter box as a deduction just because you do your business there."

"This return looks mighty suspicious, Irv. This family spent less than they earned."

"You know, the idea of taxation with representation doesn't appeal to me very much, either."
NSAC
National Society of Accountants for Cooperatives
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info@nsacoop.org | www.nsacoop.org

New Member Enrollment Application

Please complete both sides.

Name (First/Middle/Last): ____________________________________________
Salutation (name you prefer to be called by if different from above): ____________________________________________
I was referred to NSAC by (member name) ____________________________________________
Chapter(s) I want to join (refer to next page): ____________________________________________
I prefer correspondence to go to my: ☐ Firm Address ☐ Home Address Are you a former member of NSAC? ☐ Yes ☐ No

Company Information:
Job Title: ____________________________________________
Firm Name: ____________________________________________
Mailing Address, City, State, Zip, Country: ____________________________
Package Address (Street, City, State, Zip) for FEDEX, UPS, etc if different from above address: ____________________________________________
Work Phone + extension: ____________________________ Fax: ____________________________ Toll free number: ____________________________
Email: ____________________________ Web: ____________________________
CEO or General Manager’s Name: ____________________________

Home Information: We do not sell or provide your information without your permission. Because NSAC membership is individual we request your personal information in case we are unable to reach you at your firm/company or you leave your firm and we can’t get a forwarding address from them. It will not be accessible to others on the website unless it is the only address you give us or it is your preferred address for mailings
Home Address: ____________________________________________
Home Phone: ____________________________ Cell Phone: ____________________________ Email: ____________________________

Professional Information Are you a CPA? ☐ Yes ☐ No

Number of years in a cooperative activity or providing professional support to a cooperative activity:
Other relevant professional certifications:

Demographic Information (optional)
Birth date: ____________________________ ☐ Male ☐ Female
Name of School: ____________________________ City/State: ____________________________ Degree and Year: ____________________________
1. ____________________________
2. ____________________________

Each application MUST be accompanied by a check or charge for both (1) national and (2) chapter dues. Dues are non-refundable. *Retired members are not required to pay chapter dues.
Check enclosed $ ____________________________ Charge $ ____________________________ to my: ☐ Visa ☐ MasterCard ☐ AMEX
Card #: ____________________________ Exp: ____________________________ Cardholder Signature: ____________________________
Print name on credit card ____________________________
Credit card billing address: ☐ Firm Address ☐ Home Address Other: ____________________________ Date: ____________________________

Signature: ____________________________

Approval of this application is subject to final endorsement by the Executive Board.

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Membership Types

All memberships are individual memberships and are not transferable.

REGULAR: To be eligible for regular membership, an individual shall be employed by or affiliated with a cooperative association, be engaged in providing professional services for cooperatives, or shall otherwise be engaged in the furtherance of cooperative principles. The national annual membership service fee is $175.00 and covers 1 year of membership from the date enrolled. NSAC membership dues must include payment of national membership service fees plus applicable chapter dues (listed below).

RETIRED: To be eligible for retired membership, an individual must have a minimum of five years active membership in good standing, have reached age 55, and be retired from active business under provisions of a formal retirement plan or through amicable arrangement with his or her employer which results in a complete severance or material reduction in compensation, or have retired because of permanent disability. The national membership service fee is $50; there are no chapter dues required.

CHAPTER MEMBERSHIP AND DUES

Chapter membership is required as a condition of membership in NSAC. Ten chapters have been organized using state boundaries as set forth below. Members usually affiliate with the chapter covering the state in which they live or work. However, NSAC recognizes that for professional, geographic or other reasons members may prefer to affiliate with a different chapter or with more than one chapter.

Dues are assessed on the basis of all chapters chosen. Please designate on page 1 the chapter(s) in which you want to hold membership. If no choice is made, a chapter assignment will be made based on address. If joining more than one chapter, the first chapter listed on page 1 will be considered your primary chapter for voting purposes.

<table>
<thead>
<tr>
<th>CHAPTERS AND CHAPTER DUES</th>
<th>OCCUPATIONS (check the box which applies)</th>
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<tbody>
<tr>
<td>Capitol (CT, DC, DE, MA, MD, ME, NH, NJ, NY</td>
<td>☐ Accountant or Auditor</td>
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<tr>
<td>PA, PR, RI, VT, WV)</td>
<td>General</td>
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<td>$ 20</td>
<td>☐ Consultant</td>
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<tr>
<td>Electric Cooperative (nation-wide)</td>
<td>☐ Accountant – Tax</td>
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<tr>
<td>$ 25</td>
<td>☐ Association Management</td>
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<td>Far Western (AZ, CA, HI, NV, UT)</td>
<td>☐ Information Technology</td>
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<tr>
<td>$ 20</td>
<td>☐ Management</td>
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<td>☐ Marketing</td>
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<tr>
<td>$ 10</td>
<td>☐ Attorney</td>
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<td>☐ Bookkeeper</td>
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<td>☐ CEO/COO/President</td>
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<td>Mississippi Valley (AR, IA, IL, IN, KY, OH,</td>
<td>☐ CFO/Controller/Treasurer</td>
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<td>☐ Other (please specify):</td>
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<td>South Atlantic (AL, FL, GA, NC, SC, TN)</td>
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<td>Texas (LA, TX)</td>
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<tr>
<td>$ 10</td>
<td></td>
</tr>
<tr>
<td>Canada (Forming)</td>
<td></td>
</tr>
</tbody>
</table>

WHERE ARE YOUR FIRM’S CUSTOMERS

☐ Local (county and/or surrounding counties)  ☐ Regional (state and/or surrounding states)  ☐ Nationwide  ☐ International

CO-OP TYPE (Check the box which applies; if not a cooperative, check the last box.)

☐ Agricultural Marketing  ☐ Grocery, Retail or Wholesale  ☐ Purchasing, Other:
☐ Banking/Financial Services  ☐ Franchise  ☐ Service, Other:
☐ Distribution/Logistics  ☐ Funeral & Memorial Societies  ☐ Telephone & Communication
☐ Education/Childcare  ☐ Hardware/Lumber  ☐ Transportation
☐ Energy, Electric/Distribution  ☐ Healthcare  ☐ Other:
☐ Energy, Electric Power Supply  ☐ Housing & Related Industries  ☐ Marketing, Other:
☐ Energy, State-Wide Associations  ☐ Information Technology  ☐ Not a Cooperative
☐ Energy, Other:
☐ Farm Supplies & Services

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