Message from Newsletter Editor Co-Chair
Danny Long-Tennessee Farmers Cooperative

NSAC Members:
I had some real positive comments on our Chapter Meeting that we just had this past month in Sevierville, Tennessee. I trust that everyone got something worth taking home that they might be able to use at home or help your company in some shape or fashion. Maybe we could work more on Ethics Jeopardy! I am sure that Joe Huffine spent a lot of time gathering information to get that game together. It is unfortunate that we did not have more time to see just how much we could recall about that subject matter!

I hope that all attendees to our meeting had a pleasant stay in East Tennessee. Whether you played Golf, or visited the Smoky Mountains, or the Water Park at the Hotel this area truly appeals to Tourist of all ages.

This is my first newsletter that I have ever put together. If anyone might have any suggestion related to content or anything else that might make this more meaningful I certainly am open to suggestions concerning the Newsletter. Please let me know should you see any errors regardless whether big or small. I would appreciate any help of that nature.

I really think this can be a beneficial tool for Chapter Members and I feel we can get some good material that we all can use and be fun and entertaining to read. I intend to give it my best effort and hopefully something good will happen!

Danny Long
National Society of Accountants for Cooperatives, South Atlantic Chapter
June 26, 2012

General Business Session Minutes
2012

National Society of Accountants for Cooperatives, South Atlantic

Danny Long, Chapter President, called the 2012 Annual Business meeting to order at Wilderness at the Smokies Stone Hill Lodge Resort, Sevierville, TN.

Minutes of Previous Meeting

Minutes of the previous business meeting dated June 14, 2011 were approved as submitted.

Director Elections:

Expiring Terms:
- Danny Long (TN) 2012
- Jo Ann Fuller (FL) 2012
- Robbie Shields (FL) 2012
- Dave Mereness (FL) 2012

Nominations:
- Jason Maxwell (TN) 2015
- Jo Ann Fuller (FL) 2015
- Robbie Shields (FL) 2015
- Dave Mereness (FL) 2015

There were no other nominations from the floor. Nominees for terms as noted above were elected by acclamation.

2012/13 Officers and Chairs

The following slate of officers and committee chairs was presented to the membership.

President  Gary Weidenborner
Vice President  Tim Mulligan
Sec./Treas.  Jo Ann Fuller
Membership  Dave Mereness
Newsletter  Katrina R. Lawrence
National Director  Clay Worden
National Director  Al Cheatham

Financial Report

Jo Ann Fuller, Secretary/Treasurer, provided the financial report for the year ended May 31, 2012. The report was approved as presented.

Dues

Given the stable financial position, the Board voted to hold Chapter dues for the 2012/2013 year at $30.

Meeting Location/Dates for 2012

The membership determined that the 2013 Annual Meeting will be held near the third week of June 2013 (date to vary based on the availability of the hotel/ location availability). While the final destination will be determined by the Board, the suggestion is to hold the 2013 business meeting at Amelia Island, Florida. Gary Weidenborner will advise the membership of the dates after conferring with the staff at the location of choice regarding availability. Al Cheatham will assist Gary with finding a suitable venue.

Report of National Director

The National Director’s report was presented earlier in the program as part of a Continuing Education session. Continued on Next page
Continued from prior page

**Other Business**

The budget for the 2013 Annual Meeting will be $10,000.
The Board also recommended that Katrina Lawrence, Danny Long and Gary Weidenborner prepare the curriculum for the 2013 program.
The recommendations will be presented for final vote at the General Business Session.

Vi. **Other Business**

Danny Long, outgoing President, challenged the group to be involved with Chapter work. The following items from the Directors/Officers’ Meeting was presented to the general session:

- It was suggested that non-chapter members presenting Continuing Professional Education should be reimbursed for one night’s lodging.
- The Board recommended that retirees who wish to attend Annual Chapter Meetings will be granted a 50% reduction in registration fees.
- The Board decided to reach out via telephone to five members each and invite their participation. Katrina Lawrence (FL) will coordinate this effort.
- The Board elected to establish an Audit Committee. Danny Long (TN) and Tim Mulligan (IN) will serve on this Committee. Their first audit will be conducted in 2013.

**Other Business, continued**

- The Board suggested quarterly conference calls; those are tentatively scheduled for the third Thursday of the quarter-ending month.

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

Jo Ann Fuller  
Secretary/Treasurer  
June 26, 2012

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**NSAC National Convention**

**2012**

August 5-8, 2012  
Las Vegas, Nevada  
The Paris Hotel

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

Encourage your co-workers and peers to join our chapter. A new member application is available on the homepage of [www.nsac.org](http://www.nsac.org).
# NSAC - SOUTH ATLANTIC CHAPTER
## Treasurers Report
### 6/30/2012

**Beginning Balance June 1, 2009** $45,047.82

**Deposits:**

- June 2009 to July 2009: Registration Deposits $4,365.00
- July 2009 to May 2011: NSAC Rebate $8,520.00
- May 2011 to June 2011: Registration Deposits $9,965.00
- 07/07/11: Biltmore House Rebate $60.00
- 07/07/11: Lawrence/Milligan Golf Fees $300.00
- 07/11/11: Craig Long - Annual Mtg $325.00
- June 2011 to March 2012: NSAC Rebate $3,570.00
- March 2012 to June 2012: Registration Deposits $10,950.00

**Total Deposits:** $38,055.00

**Disbursements:**

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<th>Check No.</th>
<th>Payee</th>
<th>Amount</th>
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<tr>
<td>06/19/09</td>
<td>1042</td>
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<td>07/17/09</td>
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<td>Katrina Rote</td>
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<td>Land's End (shirts for host comm)</td>
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<td>AFC (refund AFC attendee fees)</td>
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<td>Biltmore</td>
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<td>Daniel L. Long (reimburse)</td>
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<td>Daryll Ray (reimburse speaker)</td>
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**Total Disbursements:** $30,224.39

**Balance 06-30-2012** $52,878.43
Pictures from South Atlantic Chapter Annual Meeting, June 24-26, 2012, Sevierville, TN.
Accountant’s Humor  Does this Sound Like You?

Q. What is the difference between tax avoidance and tax evasion?
A. Jail.

Q. What’s the definition of an accountant?
A. Someone who solves a problem you didn't know you had in a way you don't understand.

Q. What's the definition of a good tax accountant?
A. Someone who has a loophole named after him.

Q. When does a person decide to become an accountant?
A. When he realizes he doesn't have the charisma to succeed as an undertaker.

Q. What's an extroverted accountant?
A. One who looks at your shoes while he's talking to you instead of his own.

Q. What's an auditor?
A. Someone who arrives after the battle and bayonets all the wounded.

Q. Why did the auditor cross the road?
A. Because he looked in the file and that's what they did last year.

Q. What's an accountant's idea of trashing his hotel room.
A. Refusing to fill out the guest comment card.

Q. How do you drive an accountant completely insane?
A. Tie him to a chair, stand in front of him and fold up a road map the wrong way.