



President's Message

The Board of Directors have entrusted into my keeping for the ensuing year, the high office of President of our Society. I would be less than truthful if I should indicate by word or deed that I do not feel honored. I accept the responsibilities of the office with humility and commit myself to the proposition that I shall do my very best to justify the faith thus reposed in me. I even dare to believe that this next year may be unexcelled for growth and accomplishment if we as individual members of our Society put our minds to the task.



Allocation of a portion of our time to the affairs of the Society is not an extravagance. I firmly believe the making of a strong, virile Society whose very purpose is to advance our professional interest as individuals is an investment from which we can reap benefits surprising to the most optimistic. I know of no gimmick by which our Society can transfer us into a group of supermen. I do believe, however, that through our individual efforts concentrated through channels afforded us, as professional people, through our professional Society, we can accomplish many worthwhile things.

Various committees have been appointed and a meeting with the chairmen of those committees has been held. All members contacted thus far have responded enthusiastically. In the months ahead many more are going to be asked to help with projects and I hope in those instances the response will continue to be enthusiastic. Let's all put our minds and our energy into promoting ourselves professionally through our Kentucky Society of Certified Public Accountants.

Accident-Sickness-Hospitalization-Income

In our last issue of the bulletin an article appeared entitled "Group Insurance" — not much detail was given. This group plan with the Commercial Insurance Company of Newark, N. J. was entered into for several good reasons: (1) The coverage is broad. (2) The cost is considerably less than if bought on an individual basis. (3) It is a non-cancellable policy. (4) The policy may be retained until age 70. (5) Contains income payment for sickness, accident or disability. (6) Unusually low rate for hospitalization.

In the past three years, policy holders of this group have received in claims paid, over \$16,000. The plan is available to all accountants holding permits to practice in Kentucky, and in the near future all such permit holders not now policy holders will receive a brochure outlining details of coverage. The administrator of the group plan is the A. P. Lee Agency, Louisville. **See advertisement on back of this issue.** They will be glad to explain the details of the plan.

Published by

KENTUCKY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

Kentucky Home Life
Building
Louisville 2, Ky.

William J. Caldwell, Jr.
Executive Secretary

OFFICERS

G. Byron Kirby
President

Carl N. Kelley
Vice President

Durbin Oldham
Vice President

Harold Glore
Secretary-Treasurer

DIRECTORS

Term Expires in 1958

Fred Bower

Ray E. Gayheart

Carl N. Kelley

G. Byron Kirby

Emmett W. Kottke

Otwell C. Rankin

W. Kenneth Simpson

Term Expires in 1959

William Cotton

Henry M. Kauffmann

Harold Kelley

Moses Master

Durbin Oldham

Ralph Schuette

James C. Warren

Term Expires in 1960

John E. Brown

Frank Doheny

Lyman Everly

Harold W. Glore

John Guthrie

Howard Jones

Joe P. Jones, Jr.

Report to the Membership

By Emmett W. Kottke

Particularly for those of you who were unable to be present at the annual meeting, I want to express my genuine appreciation for the privilege of serving as your President during the 1956-57 year. I had never before realized the full scope of the Society's activities and the corresponding need for interest and participation by every member.

In our Society as in other professional groups the majority of the work is done by committees. The Committees of your Society functioned in an excellent manner, and deserve the plaudits of the membership. I believe special recognition should be given to the Committee on Cooperation with the Bar for the fine way in which it handled the controversy which brought nationwide attention to Kentucky.

At the outset of my administration, I studied the recommendations of Past Presidents and some of their suggestions were accomplished. Others are still being acted upon and will be realized by succeeding administrations. Continued interest and activity by our members is the key to progress.

As to recommendations for the future, I have but two thoughts for your consideration: First, I feel that our profession has come of age in Kentucky and that if we are going to continue to progress, more money is going to be needed. I, therefore, suggest that our dues structure be changed to one similar to that used by the American Institute. The second recommendation is by far the most important. I attended the Spring Council meeting of the American Institute of Certified Public Accountants. This was the finest training meeting that I ever attended and I feel was very valuable in preparing a man to be a State Society President. Obviously, it came at the end of my tenure of office, when I and the Society would have been much better off had I attended such a meeting earlier in my administration. I, therefore, suggest that definite steps be taken to elect the next President prior to the Spring Council Meeting so that he can represent the Society before becoming President, instead of after his term is over.

I take this opportunity to thank especially the officers, directors, and committee chairmen for their wholehearted support and cooperation.

1957-1958 Meetings Schedule

Friday, September 27 Roof Garden, Brown Hotel

Tuesday, October 22 Roof Garden, Brown Hotel

November 6, 7, 8 . . . CPA Examination, Police Department Building

Friday and Saturday, November 22 and 23

Accounting Institute, Lafayette Hotel, Lexington

Friday, December 13 . . Christmas Party, Flag Room, Kentucky Hotel

Tuesday, January 28 Mirror Room, Kentucky Hotel

Friday, February 21 Roof Garden, Brown Hotel

Tuesday, March 25 Roof Garden, Brown Hotel

Thursday, Friday and Saturday, April 17, 18, and 19

Kenlake Hotel

May 14, 15, 16 . . . CPA Examination, Police Department Building

Tuesday, May 27 Roof Garden, Brown Hotel

June 8, 9, 10, 11 Southern States Conference of CPAs—

Brown Hotel

State Board News

Kentucky Certificates as Certified Public Accountant have been granted to the following CPAs of other states:

- Noah Fetter — Ashland, Ky. (N. Y.)
- Morton Steinhardt Cohen — Louisville, Ky. (N. Y.)
- George E. Riggs, Jr. — Louisville, Ky. (D. C.)
- Cecil B. Sanders — Louisville, Ky. (D. C.)

Charles G. Harris & Company has added the following partners — L. C. J. Yeager, Gordon Ford, and J. C. Warren.

J. C. Paris and Lyman Everly have been made partners of the firm of Yeager, Ford and Warren.

Mark Adams and Carey E. Bandy have established the firm of Bandy & Adams, Public Accountants, Ashland, Ky.

Officers of the State Board are: Jess C. Paris, President; William Cotton, Secretary; Austin Gresham, Treasurer.

AROUND THE STATE

The following members have been elected to membership in American Institute of Certified Public Accountants: **George Krauser, Jr., H. Hart Hagan, Jr., John H. Lewis, Jr., Martin G. Cecil, Anna M. Jackey, Robert C. Martin.**

Harry C. Peart, Jr., gave a talk on "Pensions and Profit Sharing Plans" at the Bowling Green Kiwanis Club in June.

Arkansas Certified Public Accountants are considering the advantages of a Regulatory Accountancy Law, and **L. C. J. Yeager** appeared before their Society last month to discuss the Kentucky Statute.

William Cotton, C. R. Escott, Otwell C. Rankin, and **William J. Caldwell, Jr.**, attended the Thursday sessions of the convention of KSPA in Newport, Ky.

Austin Gresham has been reappointed as a member of the State Board of Accountancy.

W. Kenneth Simpson was elected President of Southern States Conference of Certified Public Accountants at the annual meeting in Fort Worth, Texas.

Edgar Holloway was recently elected president of the Jeffersontown Rotary Club.

KENTUCKY SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

STATEMENT OF INCOME, EXPENSES AND SURPLUS FOR THE FISCAL YEAR ENDED APRIL 30, 1957

	Actual	Year Ended April 30, 1957 Budget	Actual Under (Over) Budget
INCOME — DUES			
Resident members	\$6,305.75		
Non-resident members	185.00		
TOTAL INCOME — DUES	\$6,490.75	\$6,269.00	\$(221.75)
EXPENSES			
Salaries	\$3,300.00	\$3,300.00	\$ 0
Payroll taxes	95.59	66.00	(29.59)
Postage, stationery, office supplies and expenses	893.92	600.00	(293.92)
Printing certificates	52.50	100.00	47.50
American Institute of Accountants Convention expense	600.00	600.00	0
Southern States Accountants Conference dues	86.90	85.00	(1.90)
Printing bulletins	674.75	500.00	(174.75)
C. P. A. Handbooks awards	15.50	50.00	34.50
Travel expenses	25.75	100.00	74.25
Committee expenses	187.16	250.00	62.84
Regular meetings expense	204.40	100.00	(104.40)
Kentucky Institute expense	68.78	100.00	31.22
TOTAL EXPENSES	\$6,205.25	\$5,851.00	\$(354.25)
INCOME — BUDGETED	\$ 285.50	\$ 418.00	\$ 132.50
NON-BUDGETED INCOME — (EXPENSES)			
Interest — U. S. Treasury notes	\$ 33.68		
Annual summer outing	7.75		
Kenlake meeting — 1957	(112.86)		
Christmas Party	57.26		
Library	(162.77)		
Purchases for members	138.53		
Badges for members	(240.81)		
Dues and subscriptions	(84.50)		
NON-BUDGETED (EXPENSES) — NET	\$ (363.72)	\$ 0	\$(363.72)
NET (LOSS) — INCOME FOR THE FISCAL YEAR	\$ (78.22)	\$ 418.00	\$ 496.22
ADD — Surplus April 30, 1956	5,561.35		
SURPLUS — APRIL 30, 1957	\$5,483.13		

By-Law

The Kentucky Society of Certified Public Accountants
Including Rules of Professional Conduct, as revised to June 1, 1957.

ARTICLE I
Name and Objects

SECTION 1. The name of this corporation shall be The Kentucky Society of Certified Public Accountants.

SEC. 2. The objects of the corporation shall be to unite for common purposes the certified public accountants under the laws of Kentucky; to promote and maintain high professional and moral standards; to safeguard the interest of the profession; to advance the science of accountancy; to develop and improve accountancy education; to secure the proper recognition of the practice of accountancy as a profession; and to encourage cordial relations among accountants.

ARTICLE II
Membership

SECTION 1. Any citizen of the United States who is a certified public accountant under the laws of Kentucky may make application in writing to become a member.

SEC. 2. Applications for membership must be made to the Board of Directors in writing, and such application shall set forth the qualifications for membership.

SEC. 3. Each application for membership shall be accompanied by a fee equal to \$1.50 per month times the number of full months remaining in the then current fiscal year of the Society. In the event the applicant is elected, the fee shall be considered as payment of dues for the remainder of the fiscal year during which the application was received. In the case of the rejection of an applicant, the fee shall be returned.

SEC. 4. All applications for membership shall be referred to the Committee on Admissions for investigation and recommendations. After having been acted upon by this committee, the application shall then be submitted to the Board of Directors for action. If approved by a majority of the Board of Directors, the applicant shall be admitted to membership in the Society and shall be so notified by the Secretary.

SEC. 5. If an applicant fails to be elected to membership, no further application from such person shall be considered within a period of one year from the date of his failure of election.

SEC. 6. Each applicant for membership shall, at the time of making such application, agree that, if elected, he will abide and be governed by the By-Laws and the Code of Ethics of the Society.

SEC. 7. Upon election each member shall be issued a certificate of membership, which shall be surrendered to the Society in the event of his membership's ceasing.

SEC. 8. After enrollment and subsequent transfer of residence to another state, a member may apply for continuation of his membership as a non-resident member as of the beginning of the next fiscal year.

ARTICLE III
Officers

SECTION 1. The officers of the Society shall be:
 President
 First Vice-President
 Second Vice-President
 Secretary-Treasurer

The officers shall be elected by the Board of Directors from among its membership. Each officer shall be elected at the regular annual meeting and shall hold office for one year or until his successor is elected and qualified. Vacancies occurring from any cause during the term for which such officers are elected shall be filled at any meeting of the Board of Directors, provided that notice be given in the call for the meeting that such election is to be held.

ARTICLE IV
Board of Directors

SECTION 1. The Board of Directors shall consist of twenty-one members.

SEC. 2. Seven members shall be elected as Directors at each annual meeting of the Society. Each Director so elected shall serve for a term of three years. Vacancies in the Board of Directors may be filled by the Board, provided notice be given of the purpose to fill such vacancies in the call for the meeting of the Board. With respect to the first annual meeting of the Society at which this section, as amended, is effective, seven members shall be elected as Directors for a term of three years. Two members shall be elected as Directors for a term of two years, and two members shall be elected as Directors for a term of one year.

SEC. 3. The absence of any member of the Board from three consecutive meetings may be deemed a tender of his resignation at the discretion of the Board unless an explanation of such absences, satisfactory to the Board, be submitted in writing.

ARTICLE V
Duties of Officers

SECTION 1. It shall be the duty of the President to preside at all meetings of the Society and of the Board of Directors.

SEC. 2. It shall be the duty of the First Vice-President, in the absence of the President, to perform all the duties of the President. In case of the disability of the President, the First Vice-President shall exercise all the powers and prerogatives of the President.

SEC. 3. It shall be the duty of the Second Vice-President, in the absence of the President and First Vice-President, to perform all the duties of the President.

SEC. 4. In case of the absence from a meeting of the President, First Vice-President and Second Vice-President, a member of the Society shall be elected to preside at said meeting as chairman pro tempore.

SEC. 5. The Secretary-Treasurer shall keep complete minutes of all meetings of the Society and the Board of Directors; issue all calls for meetings; conduct the correspondence concerning the business of the Society; collect all dues, fees, and assessments; maintain a record of all receipts and disbursements. All funds of the Society shall be deposited in a bank to be designated by the Board of Directors. He shall prepare and submit to the Society an annual report showing the receipts and disbursements.

ARTICLE VI
Duties of Board of Directors

SECTION 1. The Board of Directors shall generally administer the affairs of the Society; approve all bills; and perform such other duties and exercise such powers as may be designated in the By-Laws. The Board shall meet at the call of the President or upon a written notice signed by any three members of the Board and sent by mail to each member thereof. Eight of the Board of Directors shall constitute a quorum for the transaction of business; but if at any meeting of the Board there be less than a quorum present, a majority of those present may adjourn the meeting from time to time until there is a quorum for the transaction of business.

ARTICLE VII
Committee

SECTION 1. There shall be the following standing committees appointed by the President, each of which shall be composed of at least three members:

(a) A Committee on Admissions whose duty it shall be to inquire into the eligibility and qualifications of all applicants for membership, and to recommend to the Board of Directors either approval or disapproval of such applications.



(b) A Committee on Legislation whose duty it shall be to inform itself of all proposed legislation affecting the interests of the accountancy profession of this State, and to recommend to the Society such action with reference to proposed legislation as in its opinion is desirable.

(c) A Committee on Meetings whose duty it shall be to arrange all programs for regular and special meetings.

(d) A Committee on Ethics whose duty it shall be to investigate all complaints bearing upon the conduct of members of the Society deemed detrimental to the interests of the profession.

(e) A Committee on Publicity whose duty it shall be to undertake, on behalf of the Society, publicity of an educational nature, with a view to informing the business community of the value of the services which its members are qualified to render.

(f) A Committee on Public Relations whose duty it shall be to contact the general business public and various professional and non-professional groups for the purpose of improving the position of this Society.

(g) Executive Committee. This committee shall consist of the President, the two Vice-Presidents, Secretary-Treasurer, and three immediate past Presidents. The Executive Committee may be convened by the President and may exercise all the power of the Board other than levying an assessment on the membership, expelling a member, or amending the Constitution and By-laws; subject, however, to approval by the Board of Directors at its next meeting. The minutes of each meeting of the Executive Committee shall be mailed promptly to each member of the Board of Directors.

SEC. 2. The President, upon his own initiative, may and upon request of the Board of Directors, shall appoint from time to time such special committees as to him or the Board may seem desirable. Each such committee shall be composed of less than five members.

**ARTICLE VIII
Meetings**

SECTION 1. The regular annual meeting of the Society shall be held on a date selected by the Board of Directors, which said date shall be between May 1 and September 1 of each year.

SEC. 2. Special meetings may be called at any time by the President and, upon the written request of ten members, shall be called.

SEC. 3. Notice of a special meeting shall contain a statement of the purpose for which the meeting has been called.

SEC. 4. The Committee on Meetings shall arrange for facilities for all meetings.

SEC. 5. The Board of Directors shall meet at least once in each calendar quarter of the year.

SEC. 6. Special meetings of the Board of Directors may be called at any time by the President; or, upon request of three Members of the Board.

SEC. 7. Notice of a special meeting of the Board of Directors shall contain a statement of the purpose for which the meeting has been called.

SEC. 8. At least ten days' notice shall be given of any special meeting of the Society, and at least three days' notice shall be given of any special meeting of the Board of Directors.

**ARTICLE IX
Dues**

SECTION 1. The annual dues of member shall be \$18.00, payable in advance.

SEC. 2. The annual dues of non-resident members shall be \$5.00, payable in advance.

SEC. 3. The Board of Directors shall have authority to remit or refund the dues of a member for any cause deemed sufficient.

ARTICLE X

SECTION 1. The usual parliamentary practice shall prevail at all meetings of the Society as prescribed in Robert's Rules of Order.

ARTICLE XI

Rules of Professional Conduct

The following are declared to be the fundamental rules of this Society.

MALPRACTICE

SECTION 1. A member shall not allow any person to practice in his name, or in the name of the partnership of which he is a member, unless such person is in partnership with him or in his employ.

PARTICIPATION IN FEES

SEC. 2. Commissions, brokerage, or other participation in the fees or profits of professional work shall not be allowed directly or indirectly to the laity by a member. Commissions, brokerage, or other participation in the fees, charges, or profit of work recommended or turned over to the laity incident to services for clients shall not be accepted directly or indirectly by a member.

INCONSISTENT OCCUPATION

SEC. 3. A member shall not engage in any business or occupation conjointly with that of a public accountant which is incompatible or inconsistent therewith.

**MISCONDUCT AS TO EXPRESSING OPINION
ON FINANCIAL STATEMENTS**

SEC. 4. In expressing an opinion on representations in financial statements which he has examined, a member may be held guilty of gross negligence or misconduct in the practice of public accountancy if:

(a) He fails to disclose a material fact known to him which is not disclosed in the financial statements, but disclosure of which is necessary to make the financial statements not misleading; or

(b) He fails to report any material misstatement known to him to appear in the financial statements; or

(c) He is materially negligent in the conduct of his examination or in making his report thereon; or

(d) He fails to acquire sufficient information to warrant expression of any opinion, or his exceptions are sufficiently material to negative the expression of an opinion; or

(e) He fails to direct attention to any material departure from generally accepted accounting principles or to disclose any material omission of generally accepted auditing procedure applicable in the circumstances.

EXAMINATION OF STATEMENTS

SEC. 5. A member shall not sign a report, nor permit a report to be signed in his name, purporting to express his opinion as to the result of examination of financial statements, or verify any other form of accountancy work, unless such statements or work have been examined by him, a member or employee of his firm, a member of the American Institute of Accountants, a member of a similar association in a foreign country, a certified public accountant of a state or territory of the United States or the District of Columbia, or a public accountant duly licensed by the official accountancy board or commission of a state or territory of the United States or the District of Columbia.

SOLICITATION

SEC. 6. A member shall not directly or indirectly solicit the clients or encroach upon the practice of another public accountant, but it is the right of any member to give proper service and advice to those asking such service or advice.

EMPLOYMENT ETHICS

SEC. 7. Direct or indirect offer of employment shall not be made by a member to an employee of another public accountant without first obtaining the consent of such other accountant. This rule shall not be construed to inhibit negotiations with any such employee who of his own initiative shall apply to a member for employment.

CONTINGENT FEES

SEC. 8. Professional services shall not be rendered or offered for a fee which shall be contingent upon the findings or results of such service. This

rule does not apply to cases involving federal, state, or other taxes, in which the findings are those of the tax authorities and not those of the accountant. Fees to be fixed by courts or other public authorities, which are therefore of an indeterminate amount at the time when an engagement is undertaken, are not regarded as contingent fees within the meaning of this rule.

ADVERTISING

SEC. 9. A member shall not advertise his professional attainments or services. No member shall advertise his practice on his office door or windows, letterheads, calling cards, or reports by the use of words or phrases such as "Tax Service," "Tax Consultants," "Bookkeeping Service," or any similar words or phrases which may imply that other members are not qualified to render like services. A member may authorize the listing in directories in his name, name of firm, address, telephone number, and membership in national and state organizations of Certified Public Accountants provided that

(a) no listing shall be purchased directly or indirectly except that a reasonable fee may be paid to list name or name of firm, address, and telephone number under appropriate occupational captions in classified telephone or city directories and

(b) no listing shall be displayed in special type or form, or inserted under the caption for a locality not embracing his address, or otherwise designed to produce an effect of advertising. The intent of this section is to limit the designation to the proper classification of "Certified Public Accountants." Such classifications as "Accountants," "Auditing Accountants," "Income Tax Accountants," "Income Tax Consultants," "Auditors," "Accountants and Auditors," or other than "Certified Public Accountants" serve only to confuse the public and hence are forbidden.

RESTRICTED AFFILIATIONS

SEC. 10. A member shall not be an officer, director, stockholder, representative, or agent of any corporation engaged in the practice of public accountancy in any state or territory of the United States or in the District of Columbia.

CONJUNCTIVE USE OF NAME

SEC. 11. A member shall not permit his name to be used in conjunction with an estimate of earnings contingent upon future transactions in a manner which may lead to the belief that the member vouches for the accuracy of the forecast.

EXPRESSING OPINION ON FINANCIAL STATEMENTS

SEC. 12. A member shall not express his opinion on financial statements of any enterprise financed in whole or in part by public distribution of securities, if he owns or is committed to acquire a financial interest in the enterprise which is substantial either in relation to its capital or to his own personal fortune, or if a member of his immediate family owns or is committed to acquire a similarly substantial interest in the enterprise. A member shall not express his opinion on financial statements which are used as a basis of credit if he owns or is committed to acquire a financial interest in the enterprise which is substantial either in relation to its capital or to his own personal fortune, or if a member of his immediate family owns or is committed to acquire a similarly substantial interest in the enterprise, unless in his report he discloses such interest.

COMPETITIVE BIDDING

SEC. 13. A member shall not submit a competitive bid for professional engagements in Kentucky. A member shall not in any other state, territory, or the District of Columbia, submit a bid for professional services, if the submission of such bid would constitute a violation of any rule of the recognized society of certified public accountants or the official board of accountancy in such other state, territory, or district. A competitive bid for professional engagements is defined as: An offer made to a person or organization not a regular client to perform a specified service for a specified sum, with the knowledge that a similar offer is or

offers are being solicited of another public accountant or other public accountants. The fact that a member is solicited to make an offer to perform a service for a stipulated fee by a person or organization which is not already a client of the member so solicited is indicative that similar offers are being solicited, and it shall be incumbent upon the member to reasonably assure himself to the contrary by direct question to the solicitor before making an offer to perform such services for a stipulated fee.

SIMULTANEOUS PRACTICE

SEC. 14. A member engaged in any occupation in which he renders service of a type commonly rendered by a public accountant must observe the rules of professional conduct promulgated by this society in the conduct of that occupation.

CONFIDENTIAL RELATIONSHIP BETWEEN

ACCOUNTANT AND CLIENT

SEC. 15. A member shall not violate the confidential relationship between himself and his client.

ARTICLE XII

Suspension, Expulsion, and Reinstatement

SECTION 1. In the event a member shall fail to make payment of any amount due the Society within three months after having received a notice from the Treasurer of the indebtedness, the Treasurer shall so report to the Board of Directors, and the Board shall thereupon instruct the Treasurer to send by registered mail a notice that unless payment be made within thirty days from the date of said notice, the delinquent shall forfeit his membership. Should such delinquent fail to make such payment within such thirty-day period, the Directors shall declare membership forfeited.

SEC. 2. Any person whose membership has been forfeited as provided in Section 1 of this article may make application for reinstatement and his application shall be considered as any new application provided that with his application he makes payment to the Society of all amounts due from him.

SEC. 3. Any member of the Society who shall violate any of the provisions of these By-laws shall be subject to censure, suspension, or expulsion as the Board of Directors may determine by the vote of a majority of the whole Board after hearing.

SEC. 4. No complaint shall be considered by the Board unless the same shall be made in writing and filed with the Secretary.

SEC. 5. Whenever any complaint is filed with the Secretary, he shall notify the President, and it shall be the duty of the President to refer the complaint to the Committee on Ethics for investigation and recommendation. The Committee on Ethics shall report to the President whether or not it feels the complaint should be referred to the Board of Directors. If the committee recommends that no action by the Board is justified, the complaint shall be filed away with the report of the committee. If the committee recommends action by the Board, the President shall call a meeting of the Board of Directors to hear the complaint, provided the date of the meeting of the Board of Directors shall be fixed at a time not less than thirty days after the date of the issuance of the call for the meeting. He shall at the same time notify the member against whom the complaint has been filed, advising him of the substance of the complaint, the date of the meeting of the Board of Directors and that he, the member, shall have the right and privilege, of either filing a written explanation or of appealing at said meeting of the Board of Directors in person or by attorney or both.

ARTICLE XIII

Assistant to Secretary

SECTION 1. With the approval of the Board of Directors the Secretary-Treasurer may employ an assistant secretary, and pay such remuneration as may be authorized by the Board. Such assistant need not be a member of the Society.



ARTICLE XIV Order of Business

SECTION 1. The order of business at the annual meeting of the Members shall be as follows:

1. Roll call
2. Reading of minutes of preceding meeting
3. Unfinished business
4. Reading of communications
5. Reports of officers
6. Reports of committees
7. Election of directors
8. New business

SEC. 2. The order of business at other meetings of the Society shall be:

1. Roll call
2. Reading of minutes of previous meeting
3. Unfinished business
4. Reading of communications
5. Reports of committees
6. New business

SEC. 3. The order of business at meetings of the Board of Directors shall be:

1. Roll call
2. Reading of minutes of preceding meeting
3. Unfinished business
4. Reading of communications
5. Reports of officers
6. Reports of committees
7. Election of members
8. New business

ARTICLE XV Fiscal Year

SECTION 1. The Society shall operate on a fiscal year beginning May 1st and ending April 30th of each year.

ARTICLE XVI Seal

SECTION 1. The seal of the corporation shall consist of a circular die with the words "The Kentucky Society of Certified Public Accountants" between concentric circles in border, the Coat of Arms of the State of Kentucky in center with the letters C.P.A. above the three stars on each side, and the word "Incorporated" below.

ARTICLE XVII Amendments to By-Laws

SECTION 1. Amendments or additions to these By-laws may be made at any meeting of the Society by a vote of two-thirds of members present and voting, such proposed amendments or additions having been presented in writing at the preceding meeting or by mail to all members at least thirty days preceding the meeting at which such amendments or additions are to be considered, and provided the notice of the meeting specifically states that such amendments or additions are to be voted on.

Miss Robins Marries

On Saturday, July 6th, at 10:30 a.m. in the West Chapel at the Air Base in Wichita Falls, Texas, Miss Dorothy Robins was married to Maj. Herbert K. Bell, Jr. Miss Robins had served very efficiently as the secretary in the Society office for several years and was liked and admired by all who knew her.

New employees of the office staff are Mrs. Dorothy Kaufman and Mrs. Polly Taber.

Methods Seminar a Success

Members of the profession in the Louisville area who attended the Accounting Machine Methods Seminar conducted by the National Cash Register Company gained valuable information, according to reports coming to this office. The Seminar was conducted over a three week period, with 2-hour sessions each Monday, Wednesday and Friday devoted to the same information.

A cross section of those attending reveals that firms, individuals, staff members and industry were proportionately represented.

The discussion leaders made excellent presentations with particular emphasis on the control features for audit purposes.

Registration totaled 83 with 49 attending 2 or more of the three sessions. The interest shown in this first effort of continuing education indicates others are in order. Our sincere thanks to the National Cash Register Company for making this program possible.

Annual Outing—Hot

Everybody had a good time at the annual outing at the Frankfort Country Club on June 17, 1957. The sun was too hot for the tennis players, and 9 holes of golf was enough for most of the golfers but the 19th hole was airconditioned to the satisfaction of everyone.

The steak dinner was excellent. Golf prizes were awarded by Paul Dillingham, Jr. Joe Jones won the trophy with a 79 — other winners included Leland Steely, Rex Potter, John Hawkins, Joe Buckler, Morris Green, Jim Carey and Bill Tuttle. President Kirby awarded the door prizes to winners Ken Simpson and Jess Paris. Chairman Joe Keller and his committee really arranged a fine outing.

Southern States Meeting

Kentucky was represented by 14 persons at the June meeting in Fort Worth, Texas. This was one of the largest conferences ever held with a total registration close to 600.

The speakers for the technical sessions were "top level" and the entertainment "a la Texas". Action taken included:

Elected W. Kenneth Simpson — President.
Voted to hold the 1958 meeting in Louisville.

Changed the name to Southern States Conference of Certified Public Accountants.

Big plans are in the making for the meeting in Louisville on June 8, 9, 10, 11, 1958 — mark these dates **now** for the next meeting of the Southern States Conference of CPAs. You don't want to miss it.

ROSTER OF MEMBERS — APRIL 30, 1957

RESIDENT

- Ackerson, Louis E.
 Adams, Mark
 Adams, William E.
 Albertine, Paul J.
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 Allen, Nolen Charles
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 Fuenfer, Albert J.

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- Oakley, Charles H.
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- Pitzer, Woodrow W.
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- Rafalske, Medard F.
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 Reynolds, Joseph Daniel
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 Simpson, W. K.
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- Talley, William C.
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 Woodcock, Horace D.
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 Brown, John Robert
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- Couch, E. Theodore
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Read **YOU NEED IT!**

What if you **DO YOU HAVE IT?**

No one Loss Of Time Is Loss Of Income

own **THE GROUP DISABILITY PLAN**

coverage for

allowance **KENTUCKY ACCOUNTANTS**

with is

the **VERY BROAD COVERAGE**

at at

lowest **VERY LOW COST.**

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E. W. (Bud) ERNST, JR. ASSOCIATE

315 Guthrie St.

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Louisville, Ky.

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