

MOTION PRESENTED BY THE EXECUTIVE BOARD TO THE BOARD OF DIRECTORS REGARDING THE ACCOUNTANCY MUSEUM

Background: The following was presented at the Midyear Board Meeting in January 2020. The motion was tabled to allow time for the item to be presented to the Accounting Education Foundation.

The Accountancy Museum was established as a separate 501c3 corporation in 1986. The purpose of the entity is to establish an accountancy museum and related archival records, to make exhibits and historical records available to all interested parties for general viewing and scholarly research, to preserve historical materials and to receive contributions and administer the assets of the corporation.

The Board of Directors for the Museum is the TXCPA Executive Board. The Museum's current cash assets are approximately \$17,000.

Upon establishment of the corporation and over the years, the Museum has been the recipient of many profession-related pieces of equipment, as well as historical documents. For example, we have the second CPA certificate issued in the State of Texas.

There are currently two history displays. One is in the TXCPA office in Dallas, and one is in the building in Austin where the Texas State Board of Public Accountancy offices. The State Board recently informed TXCPA that they are moving to a new location this year and will not have space for a display in their new facility.

The Museum was engaged in developing both displays, as well as in other projects including the history book published for the Society's 100th anniversary in 2015.

Proposed action: The Executive Board discussed the Accountancy Museum at their meeting in November 2019. They expressed their appreciation for the significance of preserving the history of the profession in Texas and the efforts of our leaders and members in past years to make this history accessible.

Because history projects are few and far between and the assets of the corporation are minimal, **the Executive Board proposes that the separate legal entity for the Museum be dissolved, and that the objective of documenting and sharing the history of the profession in Texas be transitioned to the Accounting Education Foundation.** The Accounting Education Foundation's mission includes aiding, promoting, developing and advancing education and research relating to the study, teaching and practice of accountancy and allied fields.

This proposed action requires a motion from the Board of Directors. The topic will be presented again at the Annual Meeting of Members.