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American Institute of Accountants

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9-13-1910

**Provide a supplemental income to secure the services of a competent person to act as executive with attachments officer**

George Wilkinson

American Association of Public Accountants. Committee on Guarantee Fund

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# The American Association of Public Accountants

INCORPORATED 1887.

## EXECUTIVE COMMITTEE

J. E. STERRETT,  
PRESIDENT  
T. CULLEN ROBERTS,  
SECRETARY  
H. A. KELLER,  
TREASURER  
HARVEY S. CHASE,  
ROBT. H. MONTGOMERY  
E. W. SELLS  
EDWARD L. SUFFERN

OFFICE OF SECRETARY  
OF COMMITTEE ON GUARANTEE FUND  
52 BROADWAY, NEW YORK.

September 13th, 1910.

My dear Sir:

Enclosed I am sending you a pamphlet in which are reprinted two articles appearing in this month's JOURNAL OF ACCOUNTANCY. These articles deal with the work this Committee has in hand of providing a supplemental income for The American Association of Public Accountants during the next three years, so as to enable the Board of Trustees to secure the services of a competent person to act as EXECUTIVE OFFICER.

The plan is that, during what may be called the "experimental period", say the first two years, this expenditure shall be carried by voluntary subscription. After that it is expected that this expense will be met out of the ordinary revenue of the Association.

In the enclosed pamphlet you will find an alphabetical list of those who have so far contributed \$25. a year, for the next three years, to this SPECIAL GUARANTEE FUND.

Will you kindly read the EDITORIAL enclosed in regard to this movement and allow me to add that my committee feels very confident of the success of this movement. Up to the time of writing to you we have secured over one hundred subscriptions of \$25. each, which goes to show that a sufficient fund can be raised by voluntary subscription to guarantee the commencement of this important work.

To make a success of the movement, we must secure a thoroughly efficient officer, pay him well and provide him with necessary funds for office facilities and traveling expenses. This all takes money -  
**WE NEED YOUR HELP.**

H. A. N. -- #2.

Sept. 13, 1910.

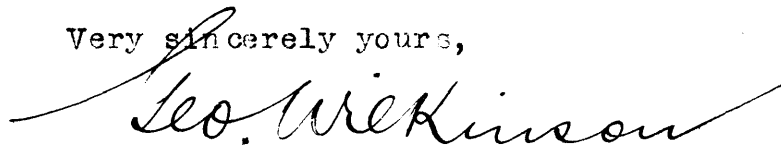
Up to date we have received one hundred subscriptions of \$25. per annum, each, for the guarantee period of three years. Of these twenty-eight are members of the New York State Society, twenty-two are members of the Illinois Society, twenty-two are members of the Ohio State Society and thirteen of the Pennsylvania Institute.

I have made an analysis of the names, and find that Mr. Sell's firm has contributed eight subscriptions, Mr. Sterrett's firm has contributed nine subscriptions and three more are promised. Barrow, Wade & Guthrie have sent us four subscriptions. Patterson, Teele & Dennis four; Lybrand, Ross Bros. & Montgomery four; while the committee has received four subscriptions from the members of the late firm of Wilkinson, Reckitt , Williams & Co.

We want you and your brother to join, and for this purpose I am sending you two subscription forms, which I hope you will kindly fill out accordingly, as I am sure you would want to aid this movement, which promises to be of great benefit to the profession.

With kindest regards and best wishes,

Very sincerely yours,

A handwritten signature in cursive script that reads "Geo. Wilkinson". The signature is written in dark ink and is positioned below the typed name "Very sincerely yours,".

GW/K.

Henry A. Niles, Esq.,  
111 Broadway,  
New York City.

THE AMERICAN ASSOCIATION OF PUBLIC ACCOUNTANTS

GUARANTEE OF SUPPLEMENTAL INCOME

I hereby promise to contribute to a SPECIAL GUARANTEE FUND, the sum of Twenty-five (\$25.) Dollars each year, or such part thereof as may be assessed by the Board of Trustees, for the period of three years next ensuing after October 1st 1910. The object of this special guarantee fund is to supplement the regular income of THE AMERICAN ASSOCIATION OF PUBLIC ACCOUNTANTS, in order to enable it to secure the services of a suitable person who will devote his time to the work of the Secretary of the Association. This subscription shall be payable upon call of the Executive Committee in each year.

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Please return to George Wilkinson,  
Secretary - Special Committee,  
52 Broadway, New York.

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Secretary - Special Committee,  
52 Broadway, New York.

EXECUTIVE OFFICER  
FOR  
THE AMERICAN ASSOCIATION  
OF PUBLIC ACCOUNTANTS

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1910

## Executive Officer for the American Association

Every effort that has been made to state the history of professional accountancy in the United States begins with a few lines to the effect that the profession received its first recognition in Scotland. Next the establishment of The Institute of Chartered Accountants in England and Wales comes in for mention. The third item of history is the organization of THE AMERICAN ASSOCIATION OF PUBLIC ACCOUNTANTS and its incorporation in the State of New York in August 1887.

With this basis of facts carefully laid down, in the order stated, the historian is ready to set forth just how many states have secured the passage of C. P. A. laws and how many societies of Accountants have been established with state charters. To get the ground work right, let it here be noted that there are two and twenty C. P. A. laws and three and twenty state societies. Incidentally it may also be noted that the American Association is just twenty-three years old.

Ten years ago the American Association had 92 members: to-day it has ten times that many members. The question arises, has the business grown with the swelling of the ranks?

While statistics are hard to secure in regard to the comparative volume of business transacted by professional accountants, ten years ago and now, there is abundant evidence that the practice has grown in proportion to the recorded increase in membership. One has but to pay a call upon some of the leading firms of accountants, handsomely domiciled in the largest and most expensive down-town office buildings in New York City, to realize that there has been an enormous increase in both the volume and value of accountancy business handled.

No one can question that the greatest factor leading to this increase has been the excellence of the accountancy work performed—the intrinsic value of it to the client and to the public.

To what extent the recognition of the profession by the public to-day has been aided by the organization of the American Association and the twenty-three state societies, or to the enactment of C. P. A. laws, it is impossible to tell. The enthusiasts claim a great deal. The sceptics admit little. But all agree that the time has come when the attention of the business world must be called to the public accountant more pointedly

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and more generally than ever before. It is felt and known that the business public needs the services accountants have to offer more than is realized to-day; that the public as well as the profession will be benefited by greater publicity—*of the right sort*. It is conceded that the time has now arrived when the work of the national organization—*The American Association of Public Accountants*—in exploiting the profession must be broadened so as to cover a wider field and deepened so as to carry more weight.

In all branches of financial and commercial life, the public are in a receptive mood for news of the profession and its utilities. These cannot be exploited by individuals or by firms in active practice, without misunderstanding and distrust. But they *can* be exploited, for the common good of the entire profession, by one who shall be independent of the actual practice of accounting.

Occasions are constantly arising when the activities of the profession of the public accountant may, with perfect propriety, be brought to the attention of large groups of professional and business men. How may this best be accomplished? Who shall carry the message? These questions were brought up at the last annual convention of the American Association and were much discussed.

In a news item contributed to the columns of *THE JOURNAL OF ACCOUNTANCY* by the Secretary of a special committee—it is told that the American Association, by its Board of Trustees, has authorized the appointment of a special committee charged with the duty of working out the problem. The committee has been appointed and has been actively engaged. The first thing to be done, says the committee, is to provide the means. For this purpose a guarantee fund is being raised. Subscriptions are requested of \$25. each for three years. There is no uncertain sound about the way this special committee goes about its business. So far as raising the money goes, the success of the movement is assured. The bulk of the money needed has been pledged by individual subscriptions. Before the next annual meeting, the Guarantee Fund will be ample. The Committee will now turn its attention to the equally important, and probably more difficult task of finding the man to fill the duties of this newly created office—as yet unnamed.



# The American Association of Public Accountants

## Movement to Secure an Executive Officer

A movement has been inaugurated to provide the American Association with an executive officer, who shall devote all his time to the interests of the Association, and through it to the profession of the public accountant in the United States of America.

At the annual convention held at Denver last October, President J. E. Sterrett, in his address, referred to this matter in the following language:

Our profession is constantly widening in its scope, and this Association should take a more active interest in legislative, educational, and business problems. We believe that by training and experience the public accountant is fitted for broad and useful service in the community, and it is gratifying to all of us to see the increasing recognition that is being given to this claim. Under its present form of organization, however, our Association is not fully prepared to deal with many of the problems with which it is confronted, or to branch out along useful lines that are constantly opening to it. I am convinced that it would be much to the advantage of the Association if it were to secure the services of an executive officer, who might also perform the duties of the secretary, who would be free from the limitations that are necessarily placed upon one who is at the same time in practice as an accountant. Such a man as I have in mind should be well trained in the ways of business, broad-minded, and of agreeable but forceful address. He should be capable of initiating work and enlisting the coöperation of members of the Association in carrying out plans undertaken. Being free from professional engagements and free from the implications of personal motive that might be laid at the door of any one in active practice, he would be able to keep in close touch with other representative business and educational bodies, and as occasion might require, act as representative of this Association. Our present secretary, who has labored so faithfully in the interests of the Association, understands that in what I have just said I am not expressing a criticism, but simply stating a condition, and I believe I am not alone among those who are intimately acquainted with the present needs of the Association in feeling that the condition to which I am directing your attention is of such moment as to warrant your very careful consideration. Without increased revenue, however, your Board of Trustees is powerless to act, and how to secure a large income is a problem not altogether easy of solution. The logical method of increasing our revenue would seem to be through an increase of annual dues, but there are practical reasons that tend to make this course difficult if not impossible for the present. One reason is that a change in the by-laws of the Association would be necessary, and this in turn would involve a change in the by-laws of probably all the state societies. An increase in membership dues is never a popular proposal, and it is quite probable that were such an increase to be proposed it would fail to meet with satisfactory support. In view of the delay and the possible opposition that might be encountered in securing an increase of membership dues, it has been suggested that many members of the Association would be willing to subscribe, say, for three years, to an annual fund to be used to supplement the income of the Association. The adoption of this plan would work no hardship on any one, as subscriptions to the fund would be purely voluntary, and when the value of the results attained from the broader activities made possible through this increase of expenditure has been demonstrated, no doubt this provisional fund would be displaced by an increase of dues or perhaps rendered unnecessary through an increase of membership.

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At the semi-annual meeting of the Board of Trustees of the American Association of Public Accountants held in New York last April, this matter was fully discussed, and the President was authorized to name a special committee to devise ways and means to provide the Association with an Executive Officer to serve as Secretary, such Committee to consist of the members of the Executive Committee, which, in turn, consists of three elected officers and four members of the Board of Trustees. To these were to be added five members of the Association who hold no office.

The Committee was duly appointed, and the names are as follows:

### *Executive Committeemen*

J. E. Sterrett,  
T. Cullen Roberts,  
H. A. Keller,  
Harvey S. Chase,  
Robt. H. Montgomery,  
E. W. Sells,  
Edward L. Suffern.

### *Other Members of Association*

George Wilkinson,  
John A. Cooper,  
Joel Hunter,  
Alex. E. Fowlie,  
H. T. Westermann.

At a meeting of this Special Committee, held at the Hotel Astor on May 26th, 1910, Mr. Sterrett was elected Chairman of the Committee and Mr. Wilkinson Secretary. It was then decided that the Committee should proceed at once to raise a guarantee fund from the members of the American Association by voluntary subscriptions of sufficient amount to enable the Association to employ an Executive Officer at a substantial salary.

By the employment of a suitable person at an adequate compensation to serve as Executive Secretary, it is confidently expected that much good will result to the entire profession, along the lines laid down in Section 5b, of Article I, of the by-laws of the Association, which reads:

"It shall be the duty of the Secretary at all seasonable opportunities to advocate the cause of the profession generally, to initiate correspondence in promotion of the aims of the Association, and to make full reports of each feature considered or acted upon by him to the Executive Committee at their meeting."

The methods to be followed by the proposed new Executive Officer will be indicated to him, from time to time, by the Executive Committee of the Board of Trustees. The following directions, among others, have already been suggested as beneficial lines of efforts. Many other useful purposes will arise.

- (1) Attending state and national conventions of Bankers, Lawyers, Credit Men, Railway Accountants, and similar groups of business and professional men.
- (2) Keeping in touch with organizations of the above named with a view of securing invitations for members of the Association to appear before such bodies to read papers or otherwise.
- (3) Keeping in touch with the departments of the Federal Government having relations with the profession.
- (4) Keeping in touch with the Executive Officers of the several constituent state societies on all matters relating to the Association.

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- (5) Encouraging the formation of societies of public accountants in states where none now exist.
- (6) Supplying appropriate information and in other ways aiding in securing further C. P. A. legislation on uniform lines.
- (7) Making suitable replies to all inquiries for information regarding the profession.
- (8) Keeping after all standing and special committees of the Association to see that they fulfill the purpose for which they are appointed.
- (9) In all other ways furthering the interests of the profession of the public accountant.

It is not anticipated that the proposed Executive Officer himself will address the various groups of business and professional men at their annual conventions or otherwise, but that by keeping in close touch with organizations of that kind, he will be able to secure opportunities for members of the American Association of Public Accountants so to do.

It is not proposed to tax the constituent societies or assess the members of the Association, but rather to raise a voluntary Guarantee Fund from which may be drawn such sums as shall be found necessary to carry out the plan. The Committee anticipates that the Board will only have to call for the full amount of the Guarantee during the first year, and that during the second and third years the Association's own income will grow sufficiently to carry the added expense.

The Secretary of the Committee reports that the work is well under way, and that up to September 1st, 89 subscriptions of \$25 each for three years have been obtained.

The financial success of this movement is therefore well assured. There remains to the Committee the fulfillment of its further duty in the matter, that of selecting an individual to occupy the proposed position.

**List of Members who have Subscribed \$25.00  
Each for Three Years to the  
GUARANTEE FUND**

**1st September 1910**

Alexander Aderer.  
James T. Anyon.  
Harold Benington.  
Frank M. Boughey.  
Chas. G. Bourne.  
J. H. Bowman.  
John H. Brown.  
Harvey S. Chase.  
Leonard H. Conant.  
Howard B. Cook.  
John A. Cooper.  
John E. Cooper.  
H. S. Corwin.  
A. L. Dickinson.  
William Dillon.  
Homer A. Dunn.  
Edward S. Elliott.  
James W. Fernley.  
De Roy S. Fero.  
Leon O. Fisher.  
J. B. Geijsbeek.  
Edward E. Gore.  
David L. Grey.  
J. N. Gunn.  
H. B. Hart.  
Norval A. Hawkins.  
Chas. Hecht.  
Lester Herrick.  
W. P. Hilton.  
J. Porter Joplin.  
J. H. Kauffman.  
H. A. Keller.  
Guy H. Kennedy.  
A. W. Kenworthy.  
E. G. H. Kessler.  
Harold F. Leeming.  
R. T. Lingley.  
John R. Loomis.  
E. W. Lovejoy.  
Chas. S. Ludlam.  
William M. Lybrand.  
John R. Lynn.  
F. H. Macpherson.  
Henry C. Magee.  
Robert H. Mansley.

Chas. J. Marr.  
George O. May.  
Charles F. McWhorter.  
W. A. Milligan.  
S. R. Mitchell.  
R. H. Montgomery.  
D. C. Morris.  
Carl H. Nau.  
John B. Niven.  
Homer S. Pace.  
Samuel D. Patterson.  
L. G. Peloubet.  
A. H. Pogson.  
P. W. Pogson.  
Waldron H. Rand.  
Ernest Reckitt.  
W. B. Richards.  
W. H. Roberts.  
Adam A. Ross.  
T. Edward Ross.  
E. W. Sells.  
Allen R. Smart.  
Chas. E. Sprague.  
J. E. Sterrett.  
J. D. Stinger.  
E. L. Suffern.  
E. S. Suffern.  
Arthur W. Teele.  
Herbert M. Temple.  
Thos. E. Turner.  
A. S. Vaughan.  
Chas. N. Vollum.  
Seymour Walton.  
F. E. Webner.  
William F. Weiss.  
H. T. Westermann.  
T. F. Wharton.  
John Whitmore.  
P. C. Weigand.  
George Wilkinson.  
H. W. Wilmot.  
Arthur L. Wolff.  
F. A. Wright.  
Arthur Young.