

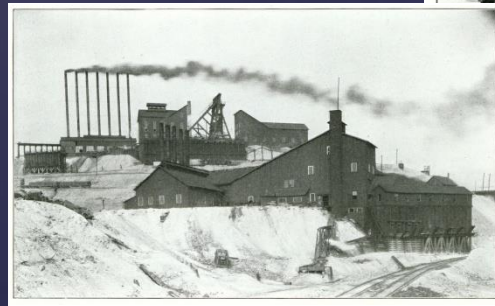
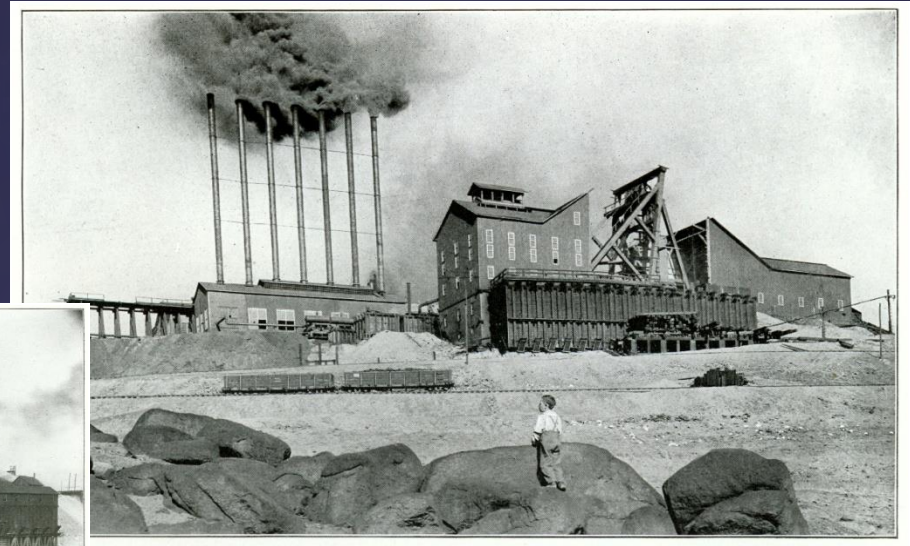


100th

*Montana Society
of Certified Public Accountants*

100th ANNIVERSARY

It all began in Butte.....



Accountants supported the business activities of the Anaconda Copper Mining Company and William A Clark

CPAs increase in number...



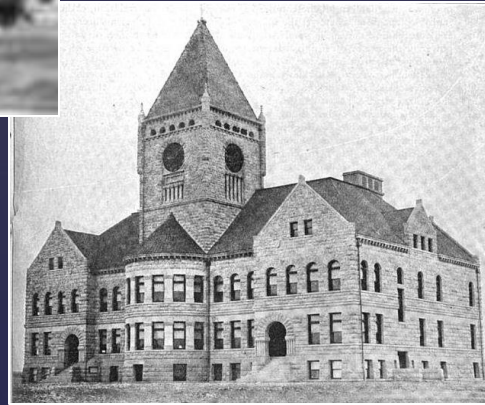
Early Montana CPAs were from New York state, and Certificate No. 1 was issued to Donald Arthur of Butte in 1909

Business drawn to Montana...



Homesteaders came to the state in droves, and businesses, farming, and mining flourished in other parts of the state

Accounting offices sprang up...



in Great Falls, Billings and Missoula

1st Annual Meeting



June 23, 1913

Montana State Society
of Public Accountants

1910-1920

Montana growth continues...



Mining



Education



Logging



Agriculture



Commercial



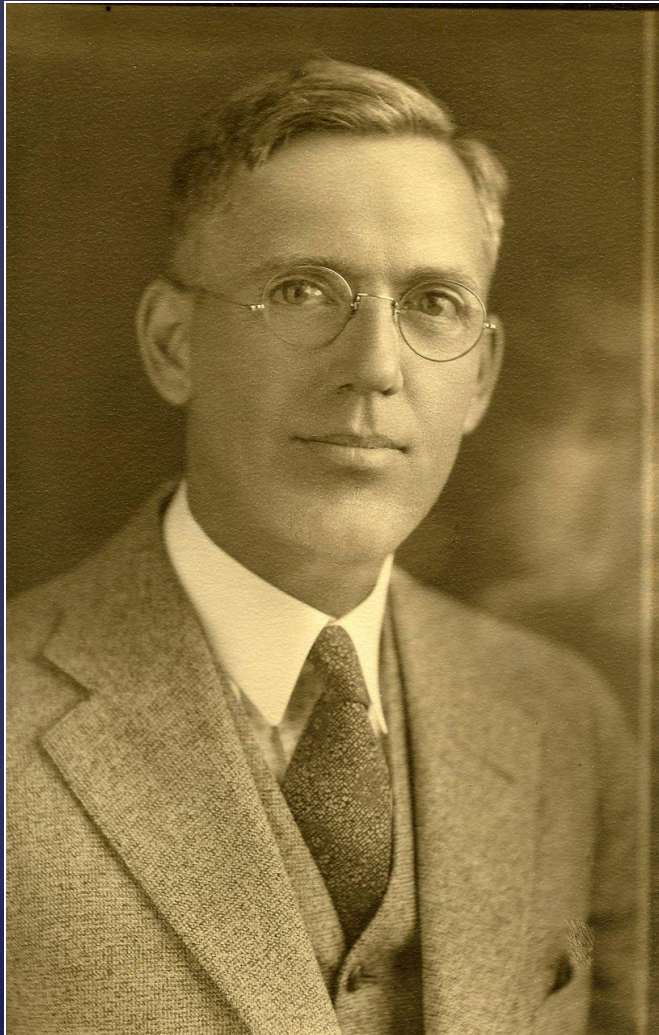
Retail

And the CPA profession grew,
with CPAs so busy they were
“out of sight”



*“At this time accountants are as scarce as
Republicans in an Irish beer hall.”*

Montana CPAs Firms build roots



Douglas Wilson
started the Douglas
Wilson &
Company, PC Firm
in 1913

Congratulation on
100 years as a
Montana CPA Firm!

World War I brought changes...



And Montanans supported WW1



Montanans joined the Armed Forces



Montanans cared for the businesses at home

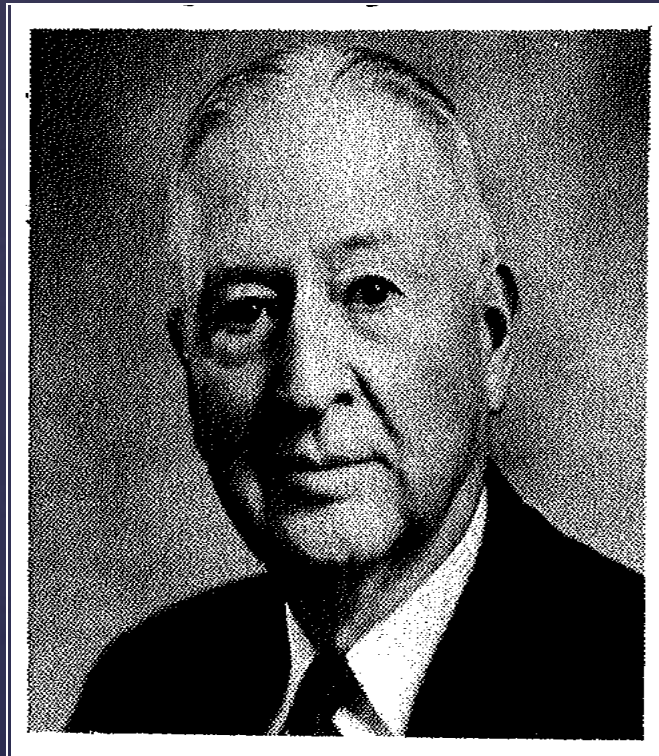


Women & Children cared for Farms and Ranches



Mines produced resources

Montana CPAs in support



William Finlay,
Montana CPA,
called to
Washington DC to
head an IRS
division during the
war

1920s brought Vital economic growth



Movies
become a
major
business



Radio broke up rural
isolation



Expansion of the
phone linked people
and businesses

1920s called the first Modern decade



*But it wasn't until 30 years later
that calculators were automated!*

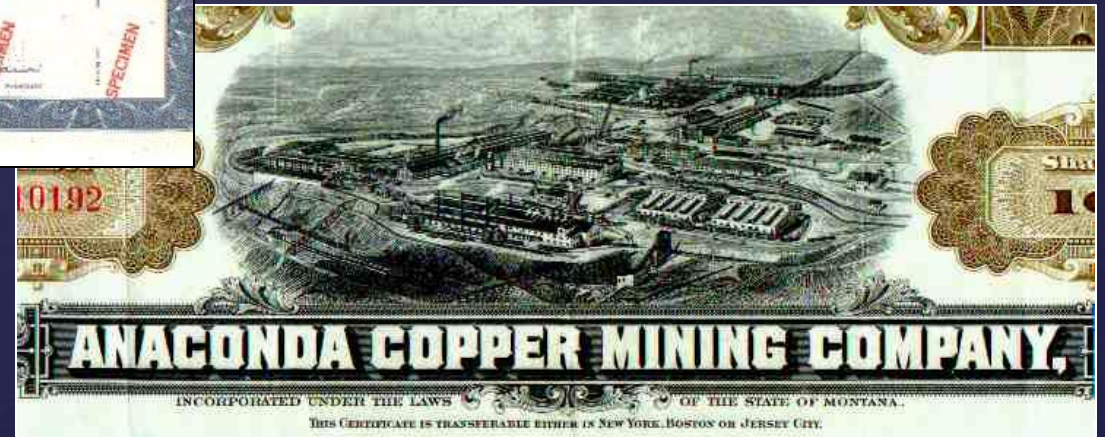
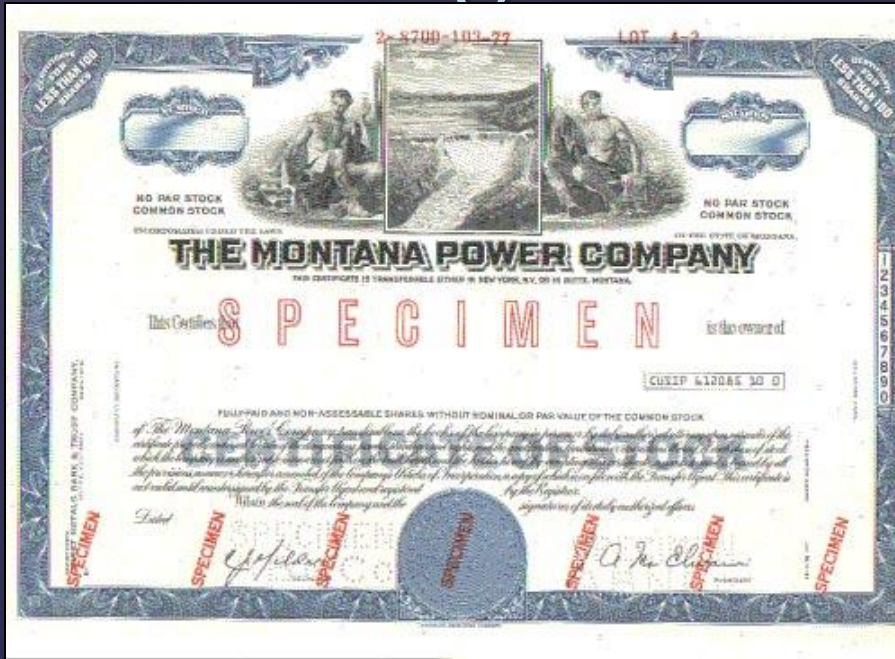
Rapidly expanding electric networks led to new consumer appliances,
lighting and heating for homes and businesses

Cost Accounting arrives in the 1920s



First noted by the automobile industry - GM was able to compete with Henry Ford by implementing advanced cost accounting techniques, including the first time return on investment and return on equity were applied

Anaconda Company and Montana Power adopt cost accounting measures in the 1920s



Great Depression pitched Montana's economy into a downward

- Crop prices dropped sharply
- Beef prices collapsed
- Price of copper fell from 18 cents to 5 cents per pound
- Industrial plants in Butte, Anaconda, East Helena, and Great Falls closed
- Every industry suffered

And Montana hit bottom in 1930 when 1 out of every 4 Montana Households received aid

The New Deal



President Roosevelt brought The New Deal forward in 1933 to bring relief to hungry, help the economy recover and bring reforms to protect the financial condition of the country

The New Deal brought \$381.5 million in aid into Montana.....



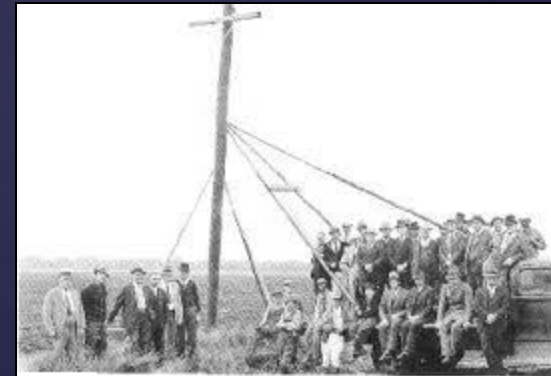
Fort Peck Dam - Biggest Public Works Administration project



CCC hired young men 17-25 for reservation, parks and forest projects in Montana



WPA hired 20,000 Montanans to build roads, schools, water systems



REA formed non-profit corporations to provide electricity to rural farms and ranches in Montana

New Deal Financial Reforms

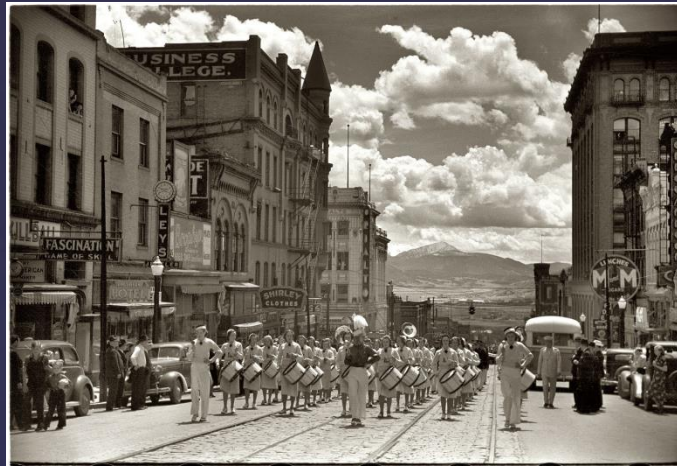


The Securities Act of 1933 and the Securities Exchange Act of 1934 (creating the Securities and Exchange Commission) were implemented. All registrants were now required to have financial statements audited by independent CPAs

Montana CPA work expanded



Increased auditing work



Worked with large corporations to implement increased financial reporting regulations (The Anaconda Company and Montana Power)



Assisted in financial restructuring plans for banks and businesses



Worked in newly created government positions



Farm Credit Admin financial reporting and applications

Expanding the profession brought changes to the Society



Hugh Galusha
President 1935-36



- In 1935, the Montana Society developed a more formal structure
- Hugh Galusha, Sr served as the first president
- Committee to draft new Articles of Incorporation included Douglas Wilson, Anton Gerharz, Hugh Galusha, Roscoe Thomas and John Walsh.

WW II changed our Priorities and



transformed attitudes about ourselves, each other, and our world

WW II had enormous effect on Montana's people.....



1,500 members of the Montana National Guard became part of the 163rd Infantry Regiment



57,000 Montanans served during WW II
(more than 10% of the state's population)

Montana's topography made it an ideal training ground.....

"Devil's
Brigade"
trained at
Fort
Harrison
by Helena



Col. Ford J. Luser making first B-17 landing at Great Falls Army Air Base, Montana, Nov. 30, 1942. (Photo Section)

East Base
(Malstrom
AFB) was
built in 1942,
supplying
airplanes and
equipment to
the Soviet
Union



Airfields in Cut
Bank, Glasgow
and Lewistown
trained airmen
for navigation,
bombing and
gunnery



Rimini served as a War Dog
Training Center

War changed life at home.....



German prisoners board a train in Boston, Massachusetts, headed inland to a POW camp. More than 378,000 German prisoners would embark on similar trips in the U.S. during the war.

88,000 Montanans moved away to find jobs

German, Italian and Japanese POWs were stationed in prison camps near Missoula, Billings, Miles City, Forsyth, Glendive and Sidney

UNITED STATES OF AMERICA
OFFICE OF PRICE ADMINISTRATION

No 920315 BM

WAR RATION BOOK No. 3 Valid if altered

Identification of person to whom issued: PRINT IN FULL

Sandra *Y. Smith*

(First name) (Middle name) (Last name)

Street number or rural route _____ State _____

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AGE	SEX	WEIGHT	HEIGHT	OCCUPATION
		Lbs.	Ft. In.	

SIGNATURE _____
(Person to whom book is issued. If such person is unable to sign because of age or incapacity, another may sign in his behalf.)

WARNING
This book is the property of the United States Government. It is unlawful to sell it to any other person, or to use it or permit anyone else to use it, except to obtain rationed goods in accordance with regulations of the Office of Price Administration. Any person who finds a lost War Ration Book must return it to the War Price and Rationing Board which issued it. Persons who violate rationing regulations are subject to \$10,000 fine or imprisonment, or both.

LOCAL BOARD ACTION

Issued by _____ (Local board number) _____ (Date) _____

Street address _____

City _____ State _____

(Signature of issuing officer)

OPA Form No. R-130



US Government purchased \$25.3 million worth of Montana's industrial and agriculture products

Montanans used scripts for rationed food and household items

WW II changed the CPA Profession too.....



Decreased supply - 33% of actively working accountants left to serve in the armed forces and other war efforts

Increased demand - Government needed audits of war industries – and 49% of the positions were vacant

As war progressed, Women filled the demand for accountants



Number of women in Public Firms doubled – mostly in entry or senior accountant positions



One firm noted, "Generally speaking, this group of women have done as well as a group of men, and we are well pleased with our experiment!"

Mary Helen Mathieson, Great Falls, is first woman to receive MT CPA certificate (1945)

1940s to mid-1960s Economic Boom

Oil fields expand near Shelby, Lewistown and Red Lodge



Timber producing areas near Libby and Missoula



Montana copper is needed for industry and consumer products



Machinery increased agriculture output in Montana



Billings and Laurel refineries increase production

Montana Industries thrive

1940s to mid-1960s Economic Boom



Electricity lit up rural towns



Rural Montanans moved to the cities – Great Falls largest city by 1950



TV brought the world to the living room

1956 Federal Highway Act brings interstate highway system to Montana



Montana living changed

1940s to mid-1960s Economic Boom



From 1945 thru 1962, 241 Montana
CPA certificates were issued



Ann Kindred became the
fifth woman to earn a
Montana Certificate in 1960

Montana CPA profession flourished

1940s to mid-1960s Economic Boom



1951 Past Presidents



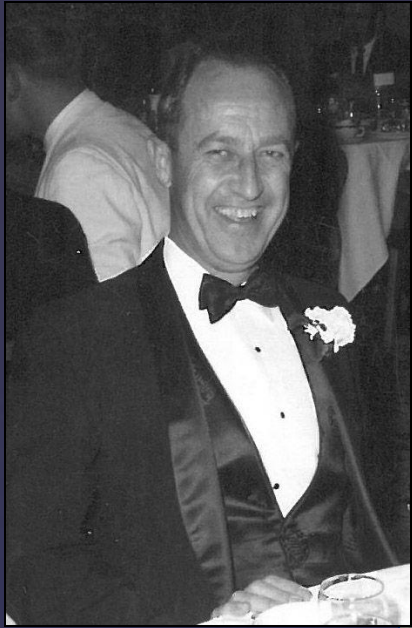
PR Committee



Patricia Douglas, enters profession as UM graduate assistant in 1961

MSCPA Society gained prominence

1940s to mid-1960s



Tony Gerharz
President 1958-59

Clark Pyfer
President 1955-56



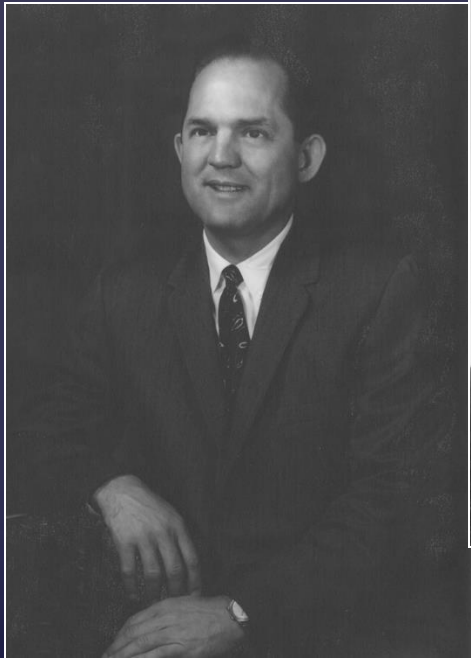
**Rich & Leslie
Gunlikson**
*Rich served as
President 1972-73*



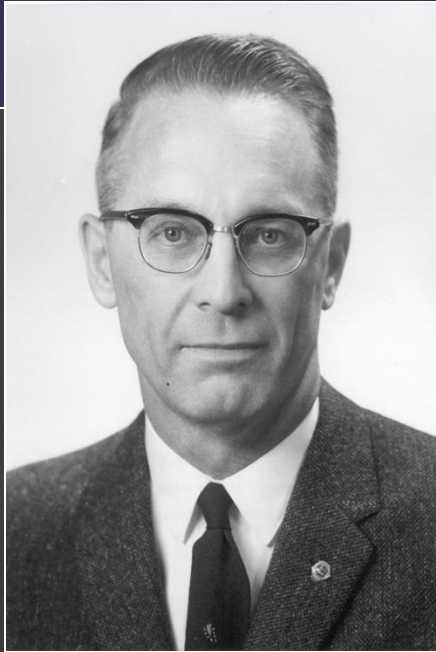
**Jack Kemper & Betsy -Todd
Lundberg**

Members become more involved in the Society

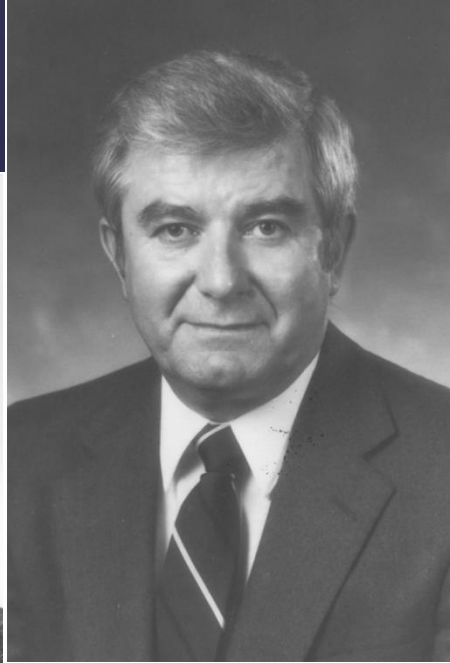
1960s MSCPA



Henry Jordahl
President 1961-62



Max Swanson
President 1962-63



George Campanella
President 1966-67



Maurice "Meese"
Clark
President 1968-69

Leadership

Montana Firms continued to grow....



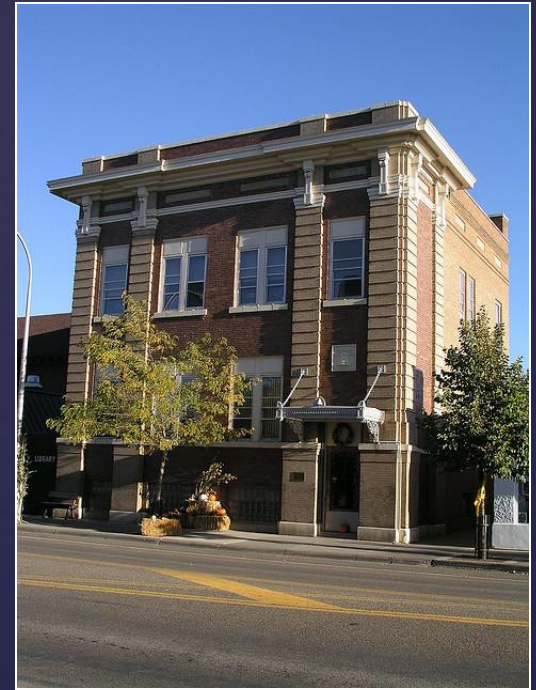
Wilson Firm
Formed in 1913



Galusha, Higgins & Galusha
Formed in 1919



JCCS Formed
in 1946

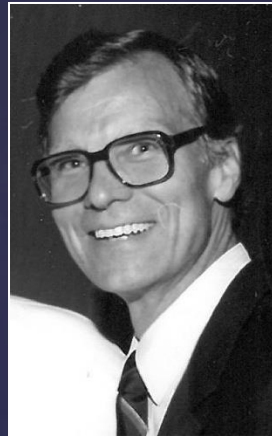


Rowland, Thomas & Co
Formed in 1920

Montana Firms continued to grow....



Newland & Co.
Formed in 1940



Herbert Mangus
Formed in 1963



Anderson Zurmuehlen
Formed in 1957

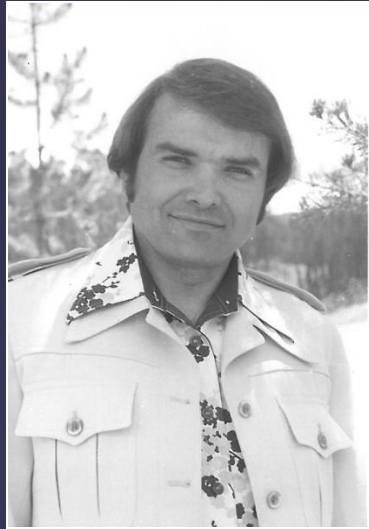


Jordahl & Sliter
Henry Jordahl practice formed in 1952,
with Everit Sliter joining in 1965

1970s MSCPA



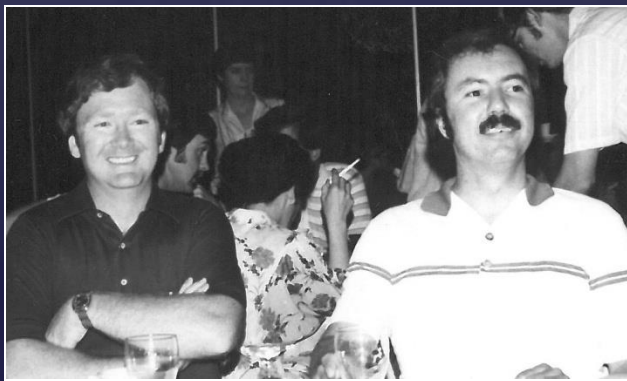
Stone Paulson
President 1973-74



Robert Bragg
President 1977-1978



Diamond Block
*In 1974 MSCPA moved to
Diamond Block and resided there
until late 2000*



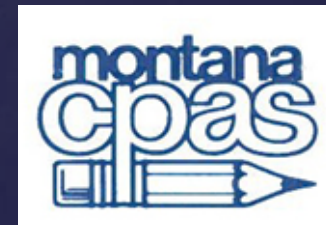
Tom Shea and David Ottolino
*In 2012, Tom would receive the Distinguished
Service Award and Dave would receive Outstanding
Educator Award*

MSCPA first Executive Director

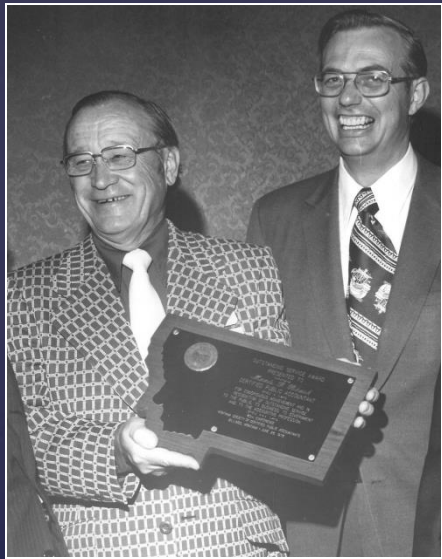


JANE CAMPBELL

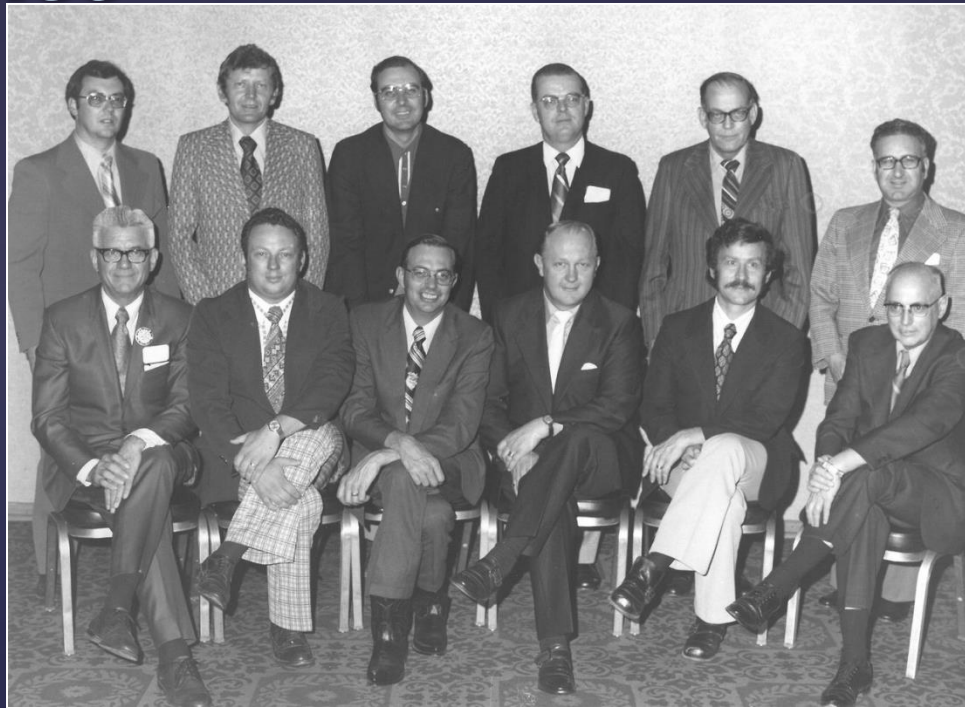
Hired as the first MSCPA Executive Director in 1974. Jane directed the Society for 25 years, establishing our office in Helena and helping lead us through significant changes in the profession.



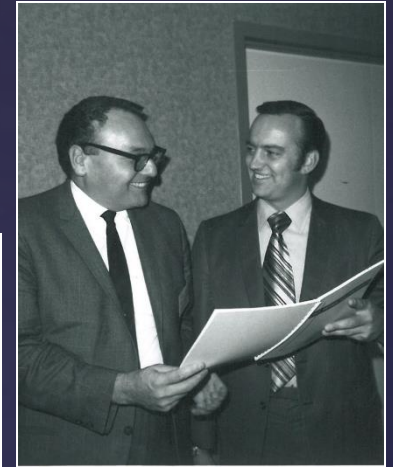
MSCPA continues to Grow in membership and significance



Manis Rousch
receives Outstanding
Service Award



1973 Board of Directors



Martin Simon
and Everit
Sliter

The 1970s brings turmoil to the profession on a national level....

- Financial scandals hit, questioning auditor performance
- Profession came under attack by the plaintiff's bar
- Unheralded business failures
- Huge oil price increases raised concern about oil company profits

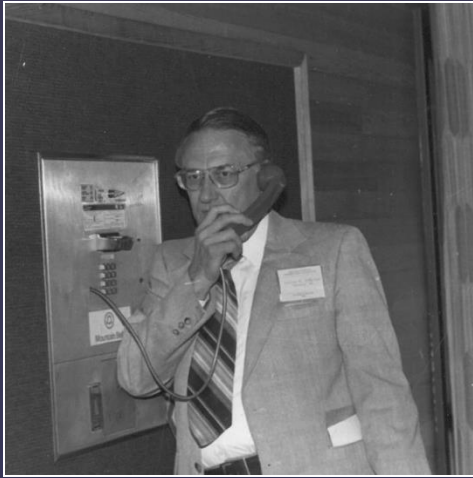


As a result,
Congress
launched the
Moss/Metcalf
Investigations
(Sen. Lee
Metcalf –
Montana)

Changes to the profession

- Investigation concluded that the Big Eight firms lacked independence from their clients and dominated standards setting
- AICPA lost its accounting standard setting to FASB
- AICPA adopted a reform in 1977 to create an SEC Practice Section, requiring peer reviews and monitoring by a Public Oversight Board
- CPA Firm management advisory services (MAS) came under SEC fire – question of independence?
- Dept. of Justice and FTC forced AICPA to repeal its ban on advertising and competitive bidding.

AICPA goes to the Root of the problem



MSCPA is proud that one of our own, George Anderson, was chosen as chairman of the AICPA's Special Committee on Professional Conduct in the 1980s

The Special Committee issued a somber assessment:

“We believe the profession is on the brink of a crisis of confidence in its ability to serve the public interest....”

Their report led to AICPA membership's endorsement of the Plan to Restructure Professional Standards and the profession moved past this difficult period

Montana CPA is recognized...

George Anderson served as
AICPA Chair in 1980-1981



And he is recognized as one of the
“125 people of impact in accounting”
by the AICPA in 2012



1980s MSCPA



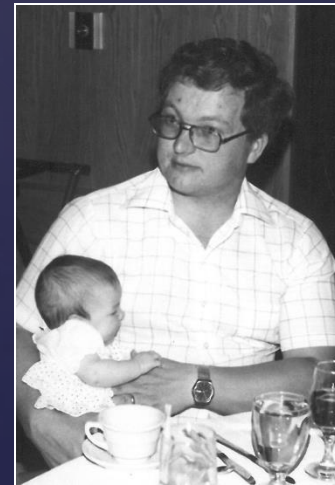
MSCPA Board
Members



Ellen Feaver &
Gary Carlson



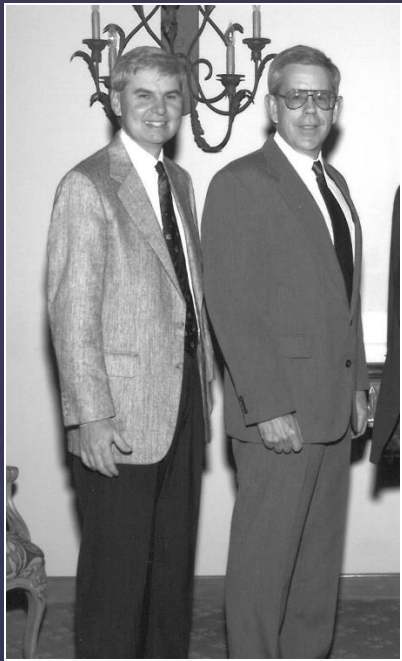
Joe Shevlin, Tony
DiLello and
Herbert Mangis



Duane Iverson

Leadership

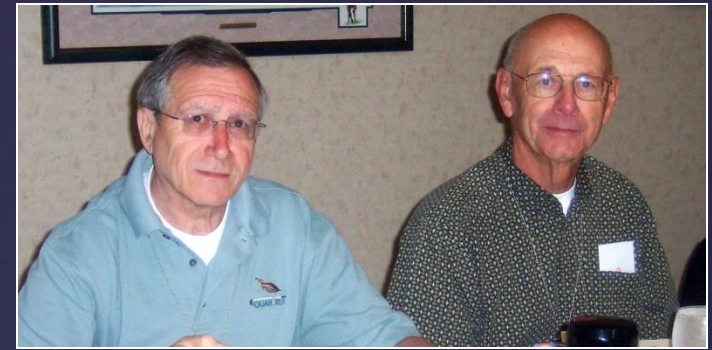
Transitioning to the 21st Century



Barry Melancon
and Bob
Chrysler



Cheri, Judy & Marilyn



Tony DiLello & Dan Eigeman



Gary and "Toots"
Demaree



Beryl Stover &
Cody Jackson

We said our good-byes to Scott in 1997



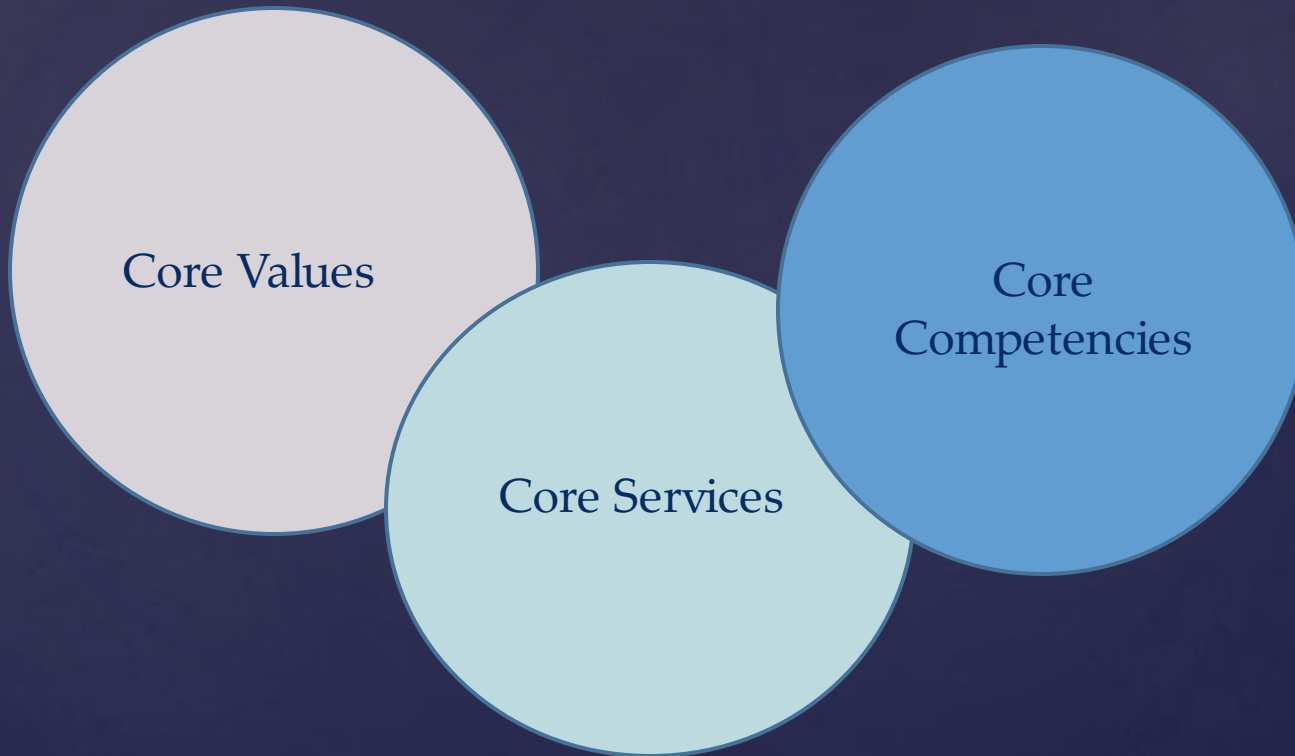
MSCPA Assistant Executive Director, Scott Brownlee and his wife, Chris, were among the victims of a plane crash in Detroit

And we wished Jane well...



Jane Campbell retired after 25 years as Executive Director

MSCPA joined The CPA Vision Project



AICPA brings state societies together to develop grassroots vision for the 21st century.....

Moving to the 21st Century



Jane Egan became MSCPA Executive Director, after serving in various MSCPA staff positions, and moved us forward.....

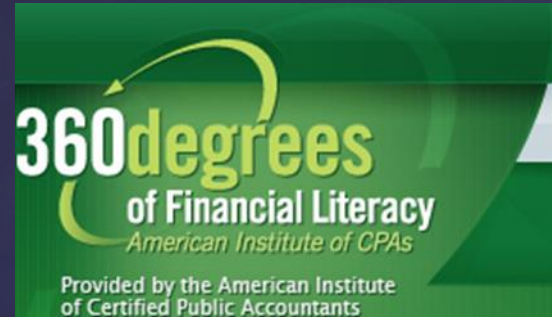
AICPA Initiatives



Benjamin Banks, with
Ron Yates and Dave
Sather

The New York Times

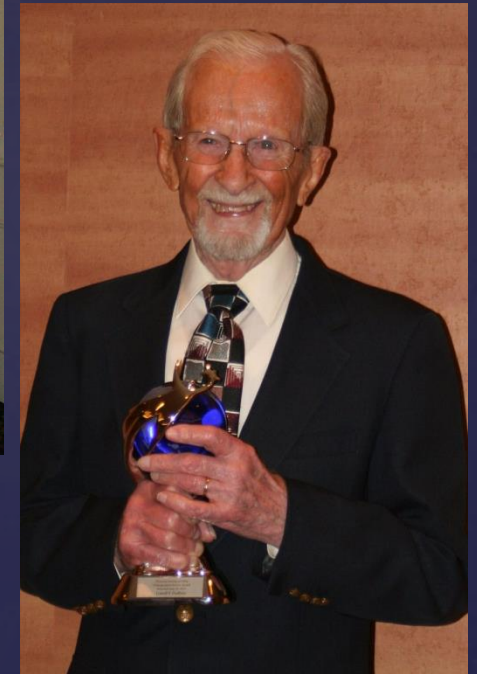
**Risking Ridicule, Accountants
talk of Becoming “Cognitors”**



MSCPA in the 21st Century



2009 Past Presidents



Lowell Duffner



Past Distinguished Service
Award Recipients



Ryan & Terry
Srenar

Leadership

MSCPA in the 21st Century



Paula, Vicki & Jane



2008 Board Meeting



99th Annual Meeting



4th Annual MSCPA
Industry Conference



2011 Board Retreat

Board and Committee Work

MSCPA in the 21st Century



Enjoying Monty!



Dave, Leonard, Margie, Barbara



Ron & Walt



Zenichi (Zen) Kimura
with Kay, Jean,
Margaret and Carol



Kyla & Ron



Susan & Teri

Membership

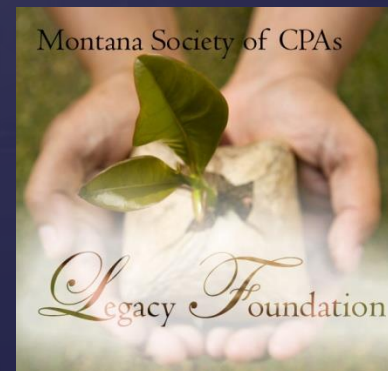
MSCPA in the 21st Century



Ron, Gordy, Jim & Boyd
fundraising

The Foundation was created in 2010 from
the vision of
Ron Yates
MSCPA President 2010-2011

With the goal of perpetuating and
enhancing accounting opportunities in
Montana



Legacy Foundation

MSCPA in the 21st Century

MSCPA Vision

TO BE THE MOST
VALUED
PROFESSIONAL
RESOURCE
FOR OUR MEMBERS

MSCPA Mission

INSPIRE, EMPOWER &
IMPACT MEMBERS
TO ACHIEVE
PROFESSIONAL
EXCELLENCE

MSCPA in the 21st Century

“Every man owes some of his time to the up building of the profession to which he belongs”*Theodore Roosevelt*





Congratulations MSCPA!