Introduction.

The Latest News From Your MACPA Foundation

This year’s Annual Report details the various MACPA Foundation initiatives and programs that have served to strengthen and diversify the pipeline of Maryland’s CPA community over the past year. I am thrilled to take this opportunity to celebrate the impact the support of our generous donors had in 2023.

The Foundation is dedicated to providing the tools and resources necessary to engage and nurture aspiring CPAs on their journey towards professional excellence. Over the past year, we’ve successfully engaged 2,240 students, future CPAs, and educators, matched over 60 mentors, awarded 29 academic scholarships, and introduced 2 new scholarships for exam candidates. **Our total educational scholarship awards totaled over $75,000!** The programs and scholarships provided empower future CPAs to pursue their dreams and achieve career excellence by helping to remove financial and other barriers. These future CPAs represent a beacon of hope for the profession, as their dedication and passion will undoubtedly lead to a more diverse and inclusive profession.

As we celebrate the achievements of the past, let us also embrace the challenges of the future with determination and a commitment to building a brighter, more equitable, and prosperous future for all. Through the support of our generous donors we are able to ensure the success and growth of the CPA profession in Maryland for years to come. I am proud to be a part of that journey and look forward to witnessing even greater achievements in the years to come.

Rebekah J. Olson, CPA
CEO, MACPA
Member, MACPA Foundation Board of Directors
What if?

“What if”? A message from MACPA Foundation Chair, Kimberly N. Ellison-Taylor, CPA, CGMA, CISA

“I think about this question frequently. What if more students were exposed to accounting? What if more students had an ecosystem that motivated, encouraged and supported them on their journey to becoming a CPA? What if more students saw professionals that looked like them? What if is a question of endless possibilities, but it also needs execution to move beyond good intentions. Growing up in the inner-city of Baltimore, I am acutely aware that “What if” could mean many things but in my case it means, What if a team of mentors, coaches, and sponsors provide confidence, professional exposure and challenging opportunities to a little girl with big dreams.

That little girl was me, and I grew up to be the Chairman of MACPA and AICPA. It is my privilege and honor to Pay it Forward and to help develop our profession’s future leaders, and I am delighted to serve as the Chairman and work with committed leaders who answered the call to serve on the Foundation Board.

Together, we will work on behalf of the students, firms, businesses, citizens and residents in Maryland.”

Kimberly N. Ellison-Taylor, CPA, CGMA, CISA
CEO, KET Solutions, LLC
We believe in the CPA profession and strive to break down any and all barriers for those who want to enter it. That’s why everything we do is in pursuit of a stronger, more diverse professional community.

AVONETTE BLANDING CPA, CGMA
CFO, Maritime Applied Physics Corporation

Growing up in the inner-city of Baltimore, I was fortunate to have a network of family members, mentors, and sponsors that contributed to my growth in the accounting profession. I’m passionate about supporting the community that has been an integral part of my life. Serving on the Board of the MACPA Educational Foundation allows me to support future generations of diverse accountants who will impact the quality of life of the individuals they serve in communities and businesses throughout the world. I’m excited about the impact the Foundation Board will have in Maryland and beyond!
Young Talent and Educator Development
Through programs like Student Leadership Academy and the MACPA Champion Program, we give students and young professionals leadership skills, training, and experience. Our work also supports educators teaching the next generation of CPAs in colleges and universities across the state.

"Support from the MACPA organization has been one of the most influential factors in my aspiring CPA journey...”
- Angelina Appiah, Tax Associate, CLA

Accounting Student and Exam Scholarships
Our scholarship program provides much needed financial assistance to accounting students at Maryland colleges and universities. Each year we invest thousands of dollars in aid, so that promising students can achieve their educational goals and realize their dream of becoming a CPA. NEW THIS YEAR: MACPA offered five CPA Exam applicants $1,000 each to be reimbursed upon receipt of their Notice to Schedule (NTS) and receipt of purchase of all four parts. We are also awarding up to 50 Universal CPA Exam Review Programs (a value of $799) to eligible applicants.

"The MACPA Foundation has helped me tremendously continue my degree in Accounting and Finance without any financial pressures. This is a great opportunity for me to keep continuing my dreams and goals to become a CPA.”
- Dylan Smith, Accounting & Financial Major, Salisbury University, KPMG Federal Audit Intern

Diversity and Inclusion Advancement
A diverse profession is a strong profession. That’s why the MACPA Foundation holds events like the Women to Watch Awards, provides resources and programming for our members to learn and grow, and seeks insight and perspective to ensure all voices are heard. All this and more to ensure diversity is encouraged and celebrated within the CPA profession.

"The MACPA Foundation has helped me to find my confidence and connect with a group of women who support me and who challenge me.”
- Rachel Reiter, Assurance Supervisor, RSM US LLP

Mentorship Connections
MACPA’s membership is composed of some of the best accounting, business, and technological talent in the world. That vast experience must be passed on to the next generation of CPAs. The MACPA Mentorship program matches this talent with young professionals to facilitate meaningful connections and create a network of impact.

“If you want to go fast, go alone. If you want to go far, go together.”

"Each interaction provided crucial insights to me and were informal enough it seemed like two friends catching up and bouncing ideas off one another.”
- MACPA Foundation Mentee
we are WINNING

2,600+ students, future CPAs, and educator members engaged

431 mentors & mentees connected to help fulfill career goals

180+ LEADERS have been trained through MACPA’s Leadership Academy since 2012

175+ students have participated in Student Leadership Academy since 2015

$75,000 IN SCHOLARSHIPS AWARDED

55 INDIVIDUAL DONORS  27 ORGANIZATION DONORS

164 women nominated for a Women to Watch award since the beginning of the program

$10,775 funds raised at the inaugural Celebrate event

70 new CPAs sworn in, on average, at the CPA Swearing In Ceremony each year
Student Leadership Academy: Jumpstarting Future CPA Success with Life-Changing Experiences

The Student Leadership Academy brings together accounting and finance students to prepare them for the workplace and introduces them to their future profession. The program has changed the lives of approximately 150 students.

In Their Words
Quotes from Past Student Leadership Academy Participants

“The Student Leadership Academy was an amazing opportunity that helped me gain a greater sense of confidence and improve my communication skills. In addition, the Student Leadership Academy enabled me to build valuable relationships and learn from others’ experiences and advice. I would strongly recommend any students considering a career in accounting to attend this event!”

“The program brings people from all different backgrounds together to learn about the accounting industry and how to become an innovator and grow your accounting career.”

This experience has given me even more respect for everyone in this profession and has motivated me to keep fighting to get to where I want in life.”
MACPA Champions are a diverse and elite group of professionals who serve as the connection between their organizations, their communities, and the Association. Champions build awareness of the MACPA and the profession, foster engagement, and cultivate a sense of community within their organizations.

The program launched in 2018 with 12 champions. It has doubled in size with 24 champions currently serving.

Not only do the Champions help ensure the Association remains relevant for emerging professionals and their organizations, it is beneficial for the champions themselves with nearly 1/3 remaining on since the start of the program.

“Being a part of MACPA’s Champion Group has given me the opportunity to connect with my peers from other industries and backgrounds who have a common goal of driving the profession forward”

— Earlene Charles CPA  
Senior Accounting Manager, Under Armour
DR. SATINA WILLIAMS, CPA
Assistant Professor of Accounting, Bowie State University

There are so many black kids that are unaware of the accounting profession and some of them will miss out on a rewarding career in accounting. Thankfully, the MACPA Foundation’s mission to build a strong and diverse pipeline will open doors to the possibility of some of those kids and others joining the accounting profession.

I am honored to be a member of the Foundation and encouraged about what lies ahead—a diverse, vibrant CPA profession in Maryland for years to come.
The MACPA Educational Foundation provides scholarships to students at Maryland colleges and universities who are committed to pursuing a career as a CPA and have several different opportunities under one application.

Each year, we invest thousands of dollars in aid so that promising students can achieve their educational goals and realize their dream of becoming a CPA.

We have surpassed our fundraising goal. **In 2023, we granted $75,000 in scholarship funds.**
My journey as an aspiring CPA has been profoundly shaped by the MACPA and their transformative Student Leadership Academy. Discovering the MACPA was like finding a treasure map that led to an absolute goldmine on my path towards becoming a CPA. Through their transformative Student Leadership Academy, MACPA has not only blessed me with mentorship, support, invaluable skills, and knowledge but has also ignited an unwavering passion for accounting within me. The insights into the CPA exam and the stories of inspiring leaders in the industry left me feeling like a kid in a candy store, eager to explore the boundless possibilities in the accounting profession.

I read a book called The Servant, and it said, ‘You are either green and growing or ripe and rotten.’ The MACPA has been an invaluable resource in helping me be green and growing through the opportunities and support they provide. MACPA’s unwavering dedication to nurturing aspiring CPAs like me has been the driving force behind my growth and success. I am forever grateful for their guidance and the incredible impact they have had on my journey. I eagerly anticipate the day when I can proudly bear the three letters ‘CPA’ next to my name, and leverage this designation to make a meaningful impact on both society and the CPA profession.”

— Jubelo Oyeniran, Assurance & Advisory Intern at Clearview Group, LLC | Junior Class President & Presidential Fellow at Stevenson University
Having an impact on Diversity, Inclusion and Equity has been at my core since I started in this profession. I believe that if you can positively impact one person’s journey then you can also impact those closely around them.

The core of change is education, knowledge and persistence. These initiatives only remain viable if there are people or organizations that care and support them. It is not every day that you find an organization that not only supports your vision but supports human equality and kindness. I am ready to change the world with The MACPA Foundation!"

— Samantha Bowling, CPA, CGMA
Owner, Garbelman Winslow CPAs
I am honored to be part of the MACPA Educational Foundation Board working with a group of highly dedicated people in focusing more on DEI-related issues, conversations and potential solutions. Growing up in Baltimore City and attending all Maryland schools, I am dedicated to giving back to the community that has provided me great opportunities. I am also excited that ... I can be an active voice ... to help drive change over time and ensure equality and opportunity in our profession here in Maryland.”

— Patrick M. Byer, Sr., CPA, CGFM, CISA, CFF, CGMA, CISM, MBA
Principal - Maryland Region at CliftonLarsonAllen

I am very excited to be a part of The MACPA Foundation. I understand the importance of a diverse workforce, equitable opportunities, and inclusive culture. This requires organizational commitment and inclusive leadership at the individual level. I am passionate about developing and mentoring the next generation of talent to help increase the pipeline of diverse talent and build future CPAs through The MACPA Foundation.”

— Susan Chutka, CPA
Audit and Assurance Managing Director, Deloitte & Touche LLP

“I am very excited to have been asked to join the MACPA Foundation. The opportunity to serve will enable me to help make an impact on diversity, inclusion, and equity in our incredible profession. Helping our next generation of professionals be successful through my Foundation service is an honor that I look forward to fulfilling.”

— Herb Geary, CPA, CGMA, CGFM
Partner, UHY LLP, Managing Director - UHY Advisors
Leadership Academy is a one-of-a-kind program specifically designed for emerging leaders with 5+ years of experience, providing participants with the opportunity to develop and/or master the skills necessary to move from an individual contributor to a leader in their organization.

We are in our 12th YEAR and have trained 180+ LEADERS since its inception. The program unlocks the full potential of the best and brightest emerging leaders in attendance – becoming better leaders themselves, for their teams and for their organization.

Past attendees have described the Academy as an invaluable boost to their careers.

The leadership academy was such a great opportunity for me to learn about myself and my abilities as a leader. A takeaway that resonated with me was the phrase, ‘There is no well-rounded leader, but there are well-rounded teams.’ As leaders, we must first understand our strengths and accept the fact that we can’t have strengths in all realms of leadership, then we build teams of people with the strengths we lack.

The leadership academy was a worthwhile experience that I would recommend to any upcoming leader in the profession. We must first better ourselves, before we can better others, and attending the leadership academy is a great first step!"

– Addie Blickenstaff, CPA
Deleon & Stang, Audit Supervisor
EVENT HIGHLIGHTS

CPA Classroom Connections

This past spring, the MACPA Foundation launched an initiative called CPA Classroom Connections. Through this initiative, we match local high schools with our MACPA members. Through this program, students learn about careers in accounting and the impact the CPA designation can have.

Christina Bowman, CPA is a principal with CLA and attended our first CPA Classroom Connections at Hereford High School.

Phil Mills, CPA is an Assurance Senior Manager at Aprio. He visited Montgomery Blair High School.

Katie Fortwengler visited Century High School on April 26th to talk to students about accounting and the impact the CPA designation has on her career.
JESSICA E. MCCLAIN, CPA, CISA, PMP, CGFM

CFO | Girl Scouts Nation’s Capital

I am very excited to have been asked to join the MACPA Foundation. The opportunity to serve will enable me to help make an impact on diversity, inclusion, and equity in our incredible profession. Helping our next generation of professionals be successful through my Foundation service is an honor that I look forward to fulfilling.
The MACPA mentorship program has helped establish meaningful relationships with other members by making it EASY and FUN for both parties.

Since the start of the program in 2016, 352 mentors & mentees have grown in their career and developed a network of impact.

I think the mentoring program is great. Thanks for providing me with such a great mentor, role model, and friend!”

It’s a valuable opportunity for someone who needs help getting their career going and doesn’t have connections or people to bounce ideas off of...”
I believe CPAs are invaluable, and anyone wanting to enter the profession should be able to do so. That’s why the growth of the Foundation and the ability to make a difference in the lives of future CPAs and our members will remain top priorities and my greatest achievements to date.”

— Rebekah Olson, CPA
CEO, MACPA

As the son of a schoolteacher, I have seen the value and importance of quality education from a young age. Education is a great human equalizer and equal access to knowledge is perhaps the best way to address many societal challenges. I am looking forward to helping the next generation enter our profession through my new role with The MACPA Foundation.”

— Anoop Mehta, CPA, CGMA
Chair of the American Institute of CPAs (AICPA)

It is an honor and pleasure to join the MACPA foundation. When I began my accounting career, fewer than 3% of CPAs were African-American. I benefited from several people and organizations making an investment in me, my education and my career. It’s one of my life’s ambitions to help to continue to diversify the accounting industry and to support students that are beginning their career journeys.”

— Nicholas Tatum, CPA
VP, Corporate Controller at NerdWallet
Educator Symposium
The modern world doesn’t work without CPAs, and there are no CPAs without accounting educators.

The Accounting Educators Symposium is an annual event that connects educators, provides vital updates on accounting industry trends, and equips participants with resources to help their students succeed.

We are able to provide the event FREE for educator members through support from the Foundation.

Women to Watch Awards & Breakfast
The MACPA Foundation hosts the annual Women to Watch Awards, highlighting outstanding female CPAs

who have demonstrated leadership and have made significant community impact. Awards are given to emerging leaders who are up-and-coming stars in their organizations and experienced leaders who have established their roles as leaders in their organizations. The Awards honor the female leaders in our community leading the profession forward and offers the chance for the profession to come together to celebrate and inspire the next generation. To date, we have given 26 awards and have received 164 nominations.

Annual Celebrate Fundraiser & Networking Event
The modern world doesn’t work without CPAs, and there are no CPAs without accounting educators.

The MACPA Foundation gathers its donors and champions together each summer to celebrate its impact on aspiring CPAs and raise funds to fuel future successes within our profession. This year, the networking reception was held at Junior Achievement of Central Maryland’s recently debuted BizTown, which the Foundation generously helps support to provide 4th through 6th grade students with insight into the accounting profession. Over $4,400 was raised in direct benefit of the Foundation!
MACPA tirelessly works to ensure the accounting profession includes everyone because a diverse CPA profession is a better CPA profession.

Our members represent the very best of all parts of our state and culture. And we are working to make sure our membership and our profession expands to better reflect and serve the world we live in.

Our hope and goal is to increase the breadth of those voices. We want more input. More perspective. More insight. And we’ll be a stronger profession because of it.

Through learning events, candid conversations, NABA collaboration and recognition programs, many of which have been further explained in this report, we strive to be a more reflective and inclusive profession in Maryland and beyond.

“...The MACPA has been unique in its determination in ensuring that the young ethnically diverse students and professionals are provided opportunities to succeed. The MACPA has unselfishly supported and pushed the profession to embrace the full meaning of inclusion and diversity. The MACPA Foundation is positioned to expand on the dramatic efforts of the MACPA. Indeed, I am most appreciative and humbled to be a member of the Foundation. I am excited to join with great professionals to continue the work of MACPA, promoting a great profession which is striving to ensure opportunity and access for all.”

— George Willie, CPA, CGMA, CGFM
Managing Partner, Bert Smith & Company
The Foundation also supports the vast efforts of the MACPA to foster awareness of the profession and provide resources to ensure a successful journey to CPA for the next generation.

MACPA’s student membership continues to grow, with 1,450 current members from 61 schools as of June 2022. We are in our second year of a multi-state career awareness event, sponsor and exhibit at Beta Alpha Psi’s annual conference, and volunteer to speak at schools and career fairs throughout the year.

We also develop and distribute the Future CPA Employer Guide and the Guide to Becoming a CPA in Maryland.
Thank you to all of the 2022-23 MACPA Foundation donors

**Major Individual Donors**

$1,000 & over

- Herb Geary III, CPA, CGMA
- Avonette Blanding, CPA
- Tom Hood, CPA, CITP, CGMA
- Kimberly Ellison-Taylor, CPA, CGMA, CISA
- Jeff Wilson II, CPA/PFS, CFE, CGMA, CDFA
- Samantha Bowling, CPA, CFE, CGMA
- Ray Speciale, Esq., CPA
- Anoop Mehta, CPA, CGMA
- Nicholas Tatum, CPA
- Patrick Byer, Sr., CPA, CGFM, CISA, CFF, CGMA, CISM, MBA
- Barrett Young, CPA
- Christine Aspell, CPA
- George Willie, CPA, CGMA, CGFM

**Leader Donors**

$100-$999

- Maxene Bardell
- Avonette Blanding
- Jacqueline Cardell
- Susan Chutka
- Teresa Dobbins
- Skip Falatko
- Greg French
- Marla Hiken
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- Lexy Kessler
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- Anthony Moore
- Tracy Morey
- Joe Novotny
- Rebekah Olson
- Remi Omisore
- Joe Petitio
- Savedra Scott
- Rich Stang
- Jeffrey Weintraub
- Satina Williams
- Kristie Winand
We can’t do all these amazing efforts without the support of our incredible corporate sponsors. We appreciate your dedication to the profession.

**Champions $15,000**

- Deloitte.
- RSM
- CLA

**Advocate $5,000**

- UHY
- Aprio
- KPMG

**Partner Up to $2,500**

- Garbelman Winslow
- SBC
- BSC
- Gleim
- UWorld
- Roger
Looking Ahead

As MACPA’s Foundation and our efforts continue to grow, so do our goals and steadfast commitment to a stronger, more diverse profession in Maryland. Our charge is to expand our awareness and support of the Foundation in years to come with increased focus in the following areas:

- Continue to increase the number of scholarship applicants.
- Share Maryland CPA stories of varied pathways into the profession to inspire and empower students interested in pursuing accounting as a career.
- Replenish the scholarship program and ensure it is well funded for years to come.
- Pursue an even broader reach for the annual fundraising event, Celebrate.
- Extend MACPA’s outreach efforts and professional awareness into younger audiences.
- Foster current partnerships with student and educator organizations.
- Identify and build relationships with additional influencers, profession leaders, and organizations to expand our current reach.
- Assist our future CPAs with understanding the evolution of the CPA Exam and licensure.
- Propel our current efforts to increase awareness, interest and engagement to ensure the continued vitality of the profession in Maryland.

We appreciate your continued support of the Foundation and encourage you to make a donation if and when you are able. We can’t do it without the help of our amazing members, partners, and donor organizations.

Financial Report

Given our focus on additional fundraising this year, we could not be more proud to announce that we exceeded our fundraising goals.

The MACPA Foundation had 100% support from members of both the Foundation Board and Association Board. We’ve had **55 individual donors this year** and **27 organizations** contributing to MACPA’s efforts.

Thank you to all of the Foundation’s donors, sponsors, and supporters! We could not have accomplished all we have without your incredible encouragement.

| 27 ORGANIZATIONS |
| 55 INDIVIDUAL DONORS |
This year our Foundation added two additional scholarship opportunities, making it easier for deserving exam candidates to apply for the support they need. We also rolled out a CPA classroom visit program and a second annual Student Leadership Academy session. Individual and corporate donations made it possible to give a record number of scholarship awards and increase our program offerings. Now our challenge will be to keep this program growing and well funded.”

— Rebekah Olson, CPA, CEO, MACPA