

CBM 100 YEARS

CENTERED ON YOUR SUCCESS—*STILL*

1921 – 2021



Councilor, Buchanan & Mitchell P.C.

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Introduction

Welcome to CBM100

While the following pages won't show how American icons such as Coca-Cola, Harley-Davidson, The Wizard of Oz and Major League Baseball reached the 100-year milestone before CBM, they will, however, show how CBM has not only reached this testament to longevity, but today survives and thrives.

As a past managing partner to CBM and having worked with so many of our clients and staff for more than 40 years, publishing CBM100 became a necessity. Our history needed to be memorialized. This book is divided into ten chapters, one for each decade. Many events in and around Washington, DC during the last century have had a wide-ranging impact on our clients, staff, family and friends, and that is why you will find much of the history of our nation's capital woven into the fabric of CBM100.

James A. Councilor's recipe for success was to hire individuals with a passion for the accounting profession, which remains embedded in the personalized service our clients

"The heritage of the past is the seed that brings forth the harvest of the future."

— Wendell Phillips

continue to receive today. Investment in staff through personalized training and mentoring ensures the development of future leaders and that is why we continue our commitment to staff through Project Clear Path.

Diversity is evident in the people who work for CBM, the industries we advise and the service we provide. Edna Nick, a woman equity partner for CBM in the 1930s and the first woman to pass the CPA exam in Virginia, was a Washington trailblazer. Today, people from all walks of life and from all over the world, some remotely, have created a culture at CBM that is both diverse, inclusive and, most importantly, are mirror images of the community we serve.

The number of tax and advisory firms CBM has acquired in recent years has expanded services, swelled our ranks and, along with it, introduced integration challenges. Yet, where we stand today, 100 years old isn't the result of a single transaction, nor from clinging to outdated processes and procedures. Instead, our achievement is the result of many professionals who were willing to embrace change.

Here's to CBM's next 100 years!



Peter B. Reilly, CPA, CVA
Chairman

Foreword

Nobody knows the quality of an advisor's work — its professional competence, integrity and work ethic — better than its clients, especially its longtime clients.

By that standard, my colleagues and I at the Kiplinger organization have good standing to sing the praises of our friends at Councilor, Buchanan & Mitchell on the 100th anniversary of the firm.

The Kiplinger family and our affiliated companies have been clients of CBM for so long it's hard to find the earliest evidence of our relationship in the files of either firm. It goes back at least 80 years, to before World War II, and maybe even farther. It's the longest continuous relationship our company has had with any service provider, and it's certainly one of CBM's longest client engagements too.

Over those decades, we have admired CBM for many things besides their excellence in accounting. Like us at Kiplinger, the firm is committed to civic engagement, with partners and associates taking volunteer leadership positions in dozens of local not-for-profits.

We respect the firm's long history of inclusiveness, starting in 1930 with the bold move of hiring a female CPA, Edna Nick, when no other firm would even consider her. The year before, Ms. Nick was the first woman to pass the CPA exam in Virginia. She would eventually become a partner of CBM, and she worked there for 51 years.

When James Councilor left the IRS in 1921 to form an agency to advise big national corporations on the intricacies of the income tax laws, the Kiplinger organization was already one year old. My grandfather, journalist W. M. Kiplinger, had formed his "business intelligence" bureau with a similar mission — to alert companies around the country to legislative and regulatory trends in Washington that would affect their business.

Mr. Councilor eventually broadened his firm's services to include tax preparation and auditing. Mr. Kiplinger eventually broadened his mission to include widely read periodicals on business forecasting and personal-finance advice.

Sometime before World War II, the Councilor firm began auditing the Kiplinger publishing books, with the work being done by a young accountant named Norman B. Mumaw. When Mumaw returned to CBM from Navy service, he was hired by Kiplinger in 1946 and eventually became its longtime CFO.

And the relationship with CBM continued thereafter, overseen for years by partner Clair Parsons and, today, by Pete Reilly, Dan Weaver and others.

It's been a wonderful relationship and we salute CBM on its survival, prosperity and stellar service for 100 years.

Knight A. Kiplinger

Knight A. Kiplinger
Editor Emeritus, Kiplinger Washington Editors, Inc.



JAMES COUNCILOR



James A. Councilor founded Councilor & Co. in 1921 after leaving his job at the Bureau of Internal Revenue — the predecessor of the IRS. Councilor's goal was to help Americans handle the new income tax which was ratified under President Woodrow Wilson and would help fund the government in the wake of World War I. From Councilor's desire to help stemmed the creation of a major Washington, DC and Maryland-based accounting firm.

Councilor, or "Big Jim" as he would become known around the office, helped in

all aspects of his business from the minor details, like physically assembling reports, to major projects and audits. Pat Buchanan, the son of Councilor's eventual business partner William Baldwin Buchanan, relayed a story about Councilor in his book *Right from the Beginning*. Buchanan wrote that Councilor was so devoted to the firm he often told his workers, "Boys, I will never walk out of this office; they will have to carry me out."

In 1924, Councilor became the first president of the D.C. Institute of CPAs — now known as the Greater Washington Society of CPAs. He had been the organization's treasurer before he served for two years as president. He devoted the rest of his time to a variety of other organizations.

According to future CBM partner Edna Nick who worked closely with Councilor, "Mr. Councilor was, among other things, Master of his Masonic Lodge; Potentate of Almas Temple of the Shrine; Comptroller for many years

and President for a term of the President's Cup Regatta Association and the Boys' Club of Metropolitan Police D.C. (now the Boys' and Girls' Club of Metropolitan Police D.C.); member of the Board of Trade and Civitan Club; and Comptroller or Chairman of the Audit Committee, as the title was from time to time of most Inaugural Committees, Democratic as well as Republican, beginning with that of President Hoover."



The 1920s

Markets Roar and CBM Finds Its Voice

In 1920, James A. Councilor, an accountant in the Consolidated Returns Division of the Bureau of Internal Revenue, finally came to accept that the new income tax law was not going away. With his acceptance came a realization that sparked a century-long business venture: accounting firms throughout the nation would now need to represent companies and individuals before the Bureau of Internal Revenue — now known as the IRS — in Washington, DC.

So, in 1921, Councilor decided to leave his position at the Bureau to establish an accounting firm called Councilor & Co. He created Councilor & Co. to help individuals and companies adjust to the new income tax and its regulations.

The income tax had been established in 1913 during Woodrow Wilson's presidency. In addition, the Federal Reserve Board and the Federal Trade Commission were established in 1913 and 1914 respectively. Such groups helped monitor financial reporting and auditing because as America moved away from agriculture and toward business and industry, the potential for financially deceiving the public became apparent. So as public accountants became more important in the business world, the addition of financial reporting expertise to accompany the business world's tax knowledge was critical.

According to Lewis Bidle, who joined the firm three decades after its founding, the work at Councilor & Co. during the 1920s centered on writing and preparing briefs for taxpayers to present in front of the Bureau. There was a small amount of actual tax preparation aside from the Columbia

Gas & Electric Company client, as a tax return was filed for them annually.

Setting the Stage for CBM and the IRS

Accountants in 1920 worked without the luxury of word processors or copiers. If a client needed multiple copies of a report, CBM's administrative employees would type and proofread each individual copy. Sometimes they would even tie a ribbon around completed reports to make them look dignified and proper. To a modern-day individual, the world outside of a 1920s accounting office would be almost as unrecognizable as the inside.

In Washington, DC, the U Street corridor vibrated with the sounds of jazz, and Duke Ellington performed at DC local venues before moving to Harlem to pursue his music career. Warren G. Harding had recently won the presidential election by a landslide thanks to his campaign promise to return America to the "normalcy" it had possessed before World War I. There were also postwar peace talks among nations. Because of groups like the National Women's Party, National American Woman Suffrage Association and suffrage protesters who took the streets of DC by storm, the US government had finally granted women the right to vote. A decade of cultural and economic prosperity was awaiting.

Many social, cultural and economic changes began to occur during the '20s, including as a result of the 16th amendment ratified the previous decade. The amendment stated that the federal government could set and collect taxes on income without regard to the census and

without apportioning money across states. Many citizens from the North disapproved of this new rule while most Midwesterners supported it. The creation of the income tax gave the government more funds to improve infrastructure, enforce laws and expand military spending, which helped America during World War I. Diminishing state income tax laws and replacing them with this federal law shifted power away from the states and toward the federal government. For individuals and businesses who could not afford accountants or other professionals to help them learn the intricacies of the new tax, times were difficult.

The same year Councilor established his accounting firm, just a few years after the end of World War I, Babe Ruth hit a 560-foot home run against the Detroit Tigers and President Harding hosted the Washington National Conference to address interests in the Pacific Ocean and East Asia.



Plaque announcing James Councilor's membership with the American Institute of CPAs



Woman with little girl buying balloon from street vendor in front of CBM's first office building on 15th Street.

Meanwhile, accountants were busy forming the American Society of Certified Public Accountants, which aimed to serve as a coalition of state societies. The society would later merge into the American Association of Public Accountants, which was formed in 1887 and is now known as the American Institute of Certified Public Accountants. Also in 1921, Secretary of the Treasury Andrew Mellon created a revenue act, which cut taxes to relieve taxpayers and allow them to recover from the wartime taxes, therefore stimulating economic growth.

Soon, Councilor's firm began representing large organizations such as Swift & Company — a major meat-packing and food processing firm — as well as canning company McNeil & Libby. Both clients stand as a stark contrast to the modern-day clients CBM serves, which include not-for-profits, automotive dealerships, law firms, construction companies and



Depression-era men seeking employment.

real estate developers. Swift & Company and McNeil & Libby realized they needed internal tax professionals to correctly handle the Bureau of Internal Revenue and its rules. Thus, John Brown, who was one of Councilor's most trusted tax employees, helped Swift & Company establish its own tax department.

Not only did businesses need to adjust to the new income tax and the growing prominence of the Bureau, Councilor & Co. needed to as well. The firm established its own department dedicated to auditing and preparing tax returns. Until 1930, auditing was centered on transactions; thus, it focused on transaction processing procedures that relied on internal evidence. The main goal was not to create an extremely detailed examination of the information but rather to get a general sense of the company's transactions and detect fraud.

The Accounting Profession Organizes

In 1924, Councilor became president of the D.C. Institute of CPAs, now known as the Greater Washington Society of CPAs. The D.C. ICPA was established to "promote and support our members and the CPA profession through education, advocacy and community," according to the organization's future website. It would operate on a volunteer basis until the 1960s. Councilor served as the secretary-treasurer in 1922 and then served as president for two years starting in 1924.

In 1923, President Harding died in office and was replaced by Calvin Coolidge, also known as "Silent Cal," a conservative politician who favored tax cuts and restricted government spending. Keeping with the advancing technology of the decade, Coolidge delivered the first presidential radio broadcast in 1924. The same year, the US government passed another revenue act. This new legislation lowered income tax and led to the creation of the Board of Tax Appeals. "The history of taxation shows that taxes which are inherently excessive are not paid," Andrew Mellon, Secretary of the Treasury, explained, illustrating a common opinion of the time. "The high rates inevitably

put pressure upon the taxpayer to withdraw his capital from productive business.”

The Association of International Accountants was formed in 1928 in the United Kingdom to create a global network of accountants and promote the idea that accounting can be an international profession. In America, the 1920s were a decade of tax cuts, ending with two more revenue acts in 1926 and 1928. By 1928, the majority of taxpayers were paying 0.5 percent federal income tax and wealthy Americans were paying 25 percent. The various tax cuts over the course of the decade created a domino effect. The cuts contributed to a rise in consumer spending, which led to overproduction of goods and then eventually to the stock market crash of 1929. Many believe the poor accounting practices of the 1920s contributed to the crash, which exposed accounting fraud by companies on the New York Stock Exchange. For example, an accounting scandal came to light from the Equity Funding Corporation where employees were actively creating false insurance policies.

CBM Goes into Tax Prep and Auditing, Moves Offices

Tax preparation and auditing soon became a necessary practice for Councilor & Co. and, in 1929, the firm created a division under the supervision of William Gordon Buchanan to review and prepare tax returns for clients, as well as provide guidance and advice on accounting issues. Councilor & Co. also helped large corporations create their own tax departments. By 1929, John Brown, Millard Charlton and Edward E. Hayes made up the tax department. Charlton was also asked to help Councilor with the day-to-day operations as comptroller of Councilor & Co. Eventually, professor and tax professional James D. Cushman was added to the tax department as well.

As the decade closed, the firm moved from its building on H Street, NW to the “newly furnished and handsome offices

in the Tower Building on the corner of 14th and K Streets,” wrote Edna Nick.

The area around the office was more suitable for Councilor and his team. There was a hotel restaurant across the street they used for Christmas parties and other celebrations. Bidle recalled celebrating at the Ambassador Hotel when Dooly Mitchell became engaged to Councilor’s secretary Vivien Essex. He also recalled the convenience store located on the bottom floor of the firm’s building. The convenience store was air-conditioned unlike the office, so many times employees would sneak out for a few moments and enjoy the cool air downstairs — a much-needed break from the sweltering DC summer.

Black Broadway, Sports, Travel

If the accountants meandered down 14th Street until they reached the U Street corridor, they would have stumbled upon “Black Broadway” — a nickname for the bustling, African-American-dominated region of the city that was home to prestigious performers such as the first renowned black opera singer Lillian Evanti and community leaders such as surgeon and blood bank pioneer Dr. Charles Drew. In the



Jazz on U Street.



Rep. T.S. McMillan of Charleston, S.C. with flappers, Miss Ruth Bennett and Miss Sylvia Clavins, who are doing the Charleston on a railing, with the US Capitol in the background.

1920s, the U Street corridor became a hub of African-American culture and entertainment, and it would remain this way until the 1960s. African-Americans, who were victim to Jim Crow laws in other parts of the city, were able to live more freely here. The street was packed with hundreds of African-American-owned businesses, performance halls and nightclubs that were funded by loans from Industrial Bank, the city's oldest African-American-owned bank.

Throughout the 1920s, Washington, DC also began to establish itself in the sports world as the Washington Senators won the World Series in 1924 and made another appearance in the championship in 1925. Baseball was becoming more popular around the country as workers had more leisure time and money to spend on sporting events. The 1920s also saw the construction and renovation of major athletic venues such as Yankee Stadium and Wrigley Field.

For people who wanted to move or travel outside their cities, trains and ocean liners were major mass transportation methods during the 1920s. However, thanks to entrepreneurs like Henry Ford, Americans also had the ability to drive from state to state in affordable cars. By 1921, there were more than ten million cars in the United States and, in response, President Harding dedicated millions of dollars to improving the country's roads.

Many Councilor & Co. staff members traveled around the country on assignments to consult and write briefs. For example, Brown worked in Chicago for almost a year while he helped establish the tax department at Swift & Company. Similarly, Charlton and Hayes spent much time in West Virginia with Columbia Gas & Electric because of the annual returns. They would stay in West Virginia, on and off, from January to September 15, when the tax return would be filed. The September filing date required a special extension, which was almost unheard of in those days, according to Bidle. Later the two men worked on a cattle-loan case on the West Coast.

Anyone utilizing improved transportation to visit the nation's capital had many lodging choices upon arrival. One option was the famous Mayflower Hotel, the largest luxury hotel in the city, which opened its doors in 1925. Right from the start, the Mayflower Hotel became the backdrop for many historical events such as the inaugural ball of President Calvin Coolidge — held only two weeks after the hotel's opening.

People of Color and Women Struggle

Although Councilor and his employees managed to run a successful accounting firm throughout the 1920s, many other aspiring accountants found the decade particularly difficult because most accounting firms and accounting programs at universities did not approve of the new job seekers. John

Cromwell, a Dartmouth graduate, struggled to find work as an accountant despite his master's degree and position at the top of his graduating class. The reason: he was not allowed to take the CPA examination in Maryland, Virginia or Washington, DC, because he was African-American. Also, to become a CPA in the 1920s, an individual needed to first gain experience working at a CPA firm. The odds were stacked



Participants from Councilor & Co. were required to have an orange ticket, such as the one shown above, for the dedication of the Lincoln Memorial.



1920s view of Southeast Pennsylvania Avenue.

against Cromwell since no firm would hire an African-American, thus leaving him with no chance to gain experience or prepare for the exam. In 1921 though, around the same time Councilor established his firm, the state of New Hampshire passed legislation allowing people to take the CPA exam without previous CPA experience. Cromwell had waited years for this opportunity, and he jumped at it. He soon became the first African-American CPA in the country.

Not only did CPA firms and the accounting industry as a whole aim to keep African-Americans out of the workplace during the 1920s; they tried to bar women as well. Women faced resistance from colleges and universities, which did not allow them into their accounting programs. Despite the growing number of women who wanted to be accountants, by 1923, only 19 women had earned their accounting



certificates, according to the American Women's Society of Certified Public Accountants. "But the fact of the matter is that women are not wanted as accountants on the staff of practicing public accountants," an AICPA representative wrote in an editorial piece for the *Journal of Accountancy* published the same year.

However, accountant Edna Nick defied these odds without knowing it. She managed to enroll in accounting courses at Benjamin Franklin University, unaware that most companies would not hire female CPAs even after extensive schooling. Throughout her education, many people warned her about the difficulties women faced in the accounting industry, but Nick refused to return home and explain that she had quit.

Her dedication to the profession led her to become the first woman to pass the CPA exam in Virginia.

Although the end of the decade brought an economic downfall, it also brought many victories for women both inside and outside of the accounting world. Some women were cutting their hair into sleek bobs, dancing in speakeasies and becoming flappers while others used their new rights to propel their careers. Nellie Ross became the first female governor in Wyoming, Amelia Earhart was preparing to fly solo across the Atlantic Ocean, Frances Perkins had become the first woman in a president's cabinet and, finally, by 1930, Edna Nick, now a certified public accountant, was the first woman hired by Councilor & Co.

U.S. President Calvin Coolidge with the Washington Senators and New York Giants who played in the 1924 World Series at Washington, DC's Griffith Stadium. The Senators won 4–3 in the 12th inning of the seventh game on October 10.



Calm Before the Storm

After a few mishaps in the Federal Reserve System's monetary policy early in the decade, the economic growth in the US was relatively smooth throughout the 1920s. Two

mild recessions occurred in 1924 and 1927, both of which may have been related to oil prices or pauses in automobile production, specifically of Model T Fords. However, as the 1920s came to a close, no one was prepared for the complete economic downfall that would plague the following decade.

During the inauguration of President Herbert Hoover, when Councilor & Co. was eight years old, the United States still only had 48 states, as represented by the 48 stars on the national flag.



EDNA NICK



Edna Nick was the first woman to pass the CPA examination in the Commonwealth of Virginia and, after becoming certified, she would go on to work at Councilor & Co. for 51 years and become the firm's first woman partner.

Although women were a minority in the accounting profession in the early 20th century, Edna Nick decided to pursue an accounting degree. There were advertisements in magazines and other publications that "promised fame and fortune with a degree in accounting," Nick wrote in her memoir. Society encouraged wom-

en to pursue more ladylike jobs such as teaching, but Nick enrolled in accounting classes at Benjamin Franklin University anyway.

When she arrived, the building's doorkeeper warned her that only one woman had attended the class before and had not returned for any subsequent classes. However, Nick was determined not to succumb to pressures or expectations of others. While class proved difficult on her first day, she returned the second day and realized she was capable of solving the complex accounting problems the class was working on.

At the time, certificates were withheld until the new CPA completed two years of experience in a CPA firm. She began a job search and soon landed at Councilor & Co. in January of 1930. Nick was a typist and rarely went on audits because, at the time, it was rare for women to be allowed to travel with men to different clients. Instead, she kept the firm running smoothly each day. "She was the controller of our firm," said future CBM partner Clair Parsons, who would often work on proofreading with Nick.

In 1937, Nick, along with a group of five men, became the firm's special partners. "[Nick] didn't do much audit work or tax work, but she coordinated all of the administrative work and this was again before computers, so there was a typing pool, proofreading...all of those things had to be done for tax and financial statements and reports," eventual managing partner Vince Crescenzi said. "She was a very strict individual who didn't take lightly to lazy auditors or accountants. She'd scold us when we didn't turn in good work and she would let us know what her standards of quality were. She was a lovely lady."

She retired in 1981, but left a legacy of hard work and positivity and still acts as a role model for CBM's women accountants today.





Amelia Earhart flew to Washington, DC in a Ford Tri-Motor NC-7586 after her successful cross-continental flight across the United States and before she disappeared in the Pacific Ocean, landing in this field near the current location of RFK Stadium. She is shown here with the Philadelphia Club of Advertising Women on May 17, 1930.



The 1930s

America Unravels and CBM Finds Its Place

The 1930s began with most Americans trying to regain balance, find jobs and recover from the stock market crash of 1929. The apparent prosperity of the 1920s concealed unevenly distributed wealth across the country, and many Americans had been spending more money than they earned. The lack of regulations in the banking industry also worsened the economy. After the crash, thousands of investors were devastated and Americans' confidence in their economy diminished.

In 1930, Congress passed the Smoot-Hawley Tariff Act, which increased taxes on a variety of imported goods; these taxes were nearly the highest they had been in a century. The goal was to tax imports to raise income for the government and give an advantage to domestic goods and locally grown food. The outcome: world trade suffered and, although economists disagree about the tariff's impact on the economy, the Great Depression continued.

Although the average American family's income was reduced by 40 percent in 1932, radios remained a popular and widespread commodity. In fact, the 1930s are known as the Golden Age of radio, and radio was considered the cheapest form of entertainment. Through its sound effects, humor and dramatic soap stories, radio united communities and families. Families would gather to listen to music, comedy shows and fireside chats with President Roosevelt. The president's voice crackled through the speakers as he introduced his New Deal policies, ones that would dramatically change American banking regulations. He explained how banks could no longer buy stocks with depositors' money and how investors could obtain infor-

mation about stock prices before buying them. "After all, there is an element in the readjustment of our financial system more important than currency, more important than gold, and that is the confidence of the people," Roosevelt said, concluding his 1933 fireside chat about banking.



FDR's famous fireside chats allowed him to speak directly to Americans via a new technology — the radio — from the Oval Office of the White House.

Dooly Mitchell and Baldwin Buchanan Come Aboard

In 1932 in Washington, DC, amateur tennis player Dennison "Dooly" Mitchell had just graduated from Georgetown University with a degree in foreign service. During his undergraduate days, he was the vice president for the freshman morning class, the secretary-treasurer of the senior morning class, a member of the prom committee and a member of La Societe. He was also a member of the tennis team from his sophomore year until his senior year, when he served as team captain. He was recognized in the university's Athletic Hall for his skills and became a five-time winner of both the Washington Public Parks and the City of Washington championships. After graduation in 1932, Mitchell was hired at Councilor & Co.

By 1933, most of today's major national accounting firms had been founded, and there were about 5,000 CPAs in America. A fourth of the American workforce was unemployed in 1933, but among the luckier three-fourths was William Baldwin Buchanan, another Georgetown graduate who joined Councilor's firm the same year. Throughout the 1930s, Buchanan and Mitchell were tennis partners and competed together often. When "Big Jim" Councilor died 10 years later, Buchanan and Mitchell would bring their tennis partnership to the office setting to keep the firm alive.

Putting Faith Back in Capital Markets

Eventually, the economy began to swell again as Americans slowly regained their trust in banking and could afford to buy more goods. In a recovery effort, Congress looked for the root of the economic crisis and tried to restore Americans' faith in capital markets. In that spirit, Congress created the Securities Acts of 1933 and 1934, the latter of which established the Securities and Exchange Commission. These laws made it



The Depression sent young and old alike, including this 80-year-old grandmother of 22 children, to Hoovervilles, like this one by the National Mall.

mandatory for companies that offered securities to be honest about their securities and the risks that investing could entail. The SEC was designed to make investors feel comfortable enough to reinvest their money in the stock market. For the first time, investors could find out if a company was worth the stock price it was asking, which made for a more transparent market and reflected the goals President Roosevelt discussed in his fireside chats. The SEC also regulated the major stock exchanges, brokers and dealers, mutual funds and investment advisors. In addition, the Glass-Steagall Act of 1933 helped establish the Federal Deposit Insurance Corporation, which insured Americans' deposits in their banks. This helped improve Americans' morale and confidence because, for the first time, they knew that their money in the bank was insured. If the bank went out of business, the FDIC would reimburse depositors up to certain limits.

When is 12 Hours Considered a Half Day's Work?

In 1934, Councilor's firm was lucky enough to earn a contract from the Farm Credit Administration to audit the Federal Home Loan Bank of Omaha at a time when many people were desperately searching for work. "A hardy group traveled to wintry Omaha, headed by William Gordon Buchanan and a number of CPAs and staff," Nick wrote in her memoir. The audit took nearly a year to complete and because the accountants lacked money, no one could afford to visit home. One accountant's son was born while he was in Omaha, but he did not have sufficient funds to travel home to meet his child.

Then trouble arose at the end of the audit when the auditors were paid. The FCA wanted to pay them for half a day's work even when they worked 12-hour days. The FCA claimed that since a day was 24 hours long, 12 hours was half. The firm objected and gained the support of other firms as well. The disagreement went to court where the judge set a precedent that an accountant's workday is eight hours, so 12 hours would require a day and a half of pay.

The 1930s Change DC Forever

Back in Washington, DC, tensions were high and the city was still reeling from the economic depression. In 1932, protesters marched on the city, demanding the veterans' benefits that had been promised to them after the Great War, or what would come to be known as World War I. Soon, some angry veterans were forcibly removed following orders from President Hoover. Many people placed blame on Hoover for causing The Great Depression.



Christmas Luncheon at the Ambassador Hotel on December 24, 1937.



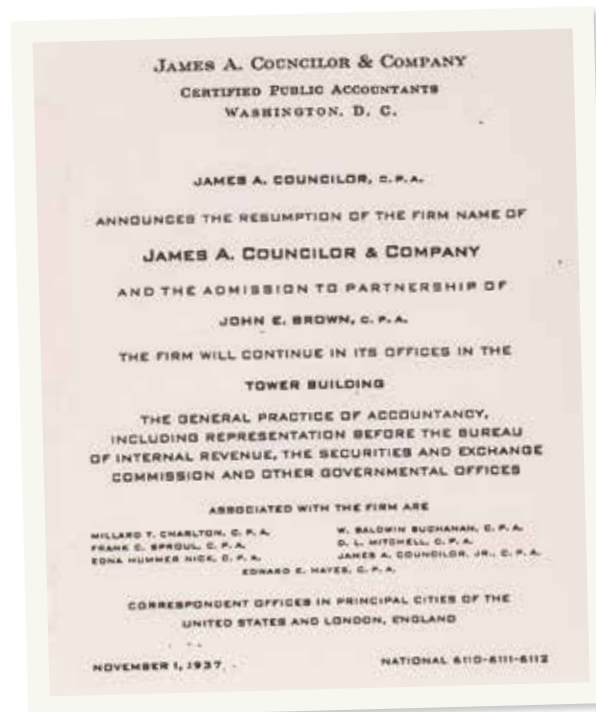
Switchboard Operators in Woodward & Lothrop Department Store.

After Franklin Delano Roosevelt easily defeated Hoover in the 1932 presidential race, the Washington, DC population began to grow rapidly. President Roosevelt's New Deal policies and legislation helped develop the bureaucracy in the city that provided jobs to thousands of Washington, DC residents. Roosevelt implemented numerous additional federal agencies through his New Deal such as the Agricultural Adjustment Administration and the Emergency Banking Act. Many of the city's famous Federal Triangle buildings also came into being in the 1930s thanks to Roosevelt's dedication to innovation, and these construction projects also created jobs for the city's workers.

Construction in the city continued when President Roosevelt signed legislature affirming the National Archives as an independent agency in 1934, and National Archives staff members soon began working in the building, which broke ground in 1931. The

building gave the nation's capital a place to hold historical US government documents, and federal and congressional records, so anyone in America could exercise their rights by obtaining information.

Meanwhile, in Northwest DC, Mitchell began working as a member of the Georgetown University faculty in 1934, and he taught classes in accounting and business administration. Baldwin Buchanan was also a faculty member, assisting in accounting and business administration at the university's School of Foreign Service in 1939. When disagreements between Councilor and employee William Gordon Buchanan (no relation) arose in the middle of the decade, Baldwin Buchanan took Councilor's side. Gordon Buchanan left to create his own firm in 1937. Despite Gordon Buchanan's departure, the firm gained more partners: Millard Charlton, Edward E. Hayes, William Baldwin Buchanan, Dooly Mitchell, James A. "Little Jim" Councilor, Jr. and Edna Nick.



In the middle of the Great Depression, Councilor & Co. continued operating in Washington, DC's Tower Building and remained successful enough to bring in a new partner, John E. Brown, CPA.

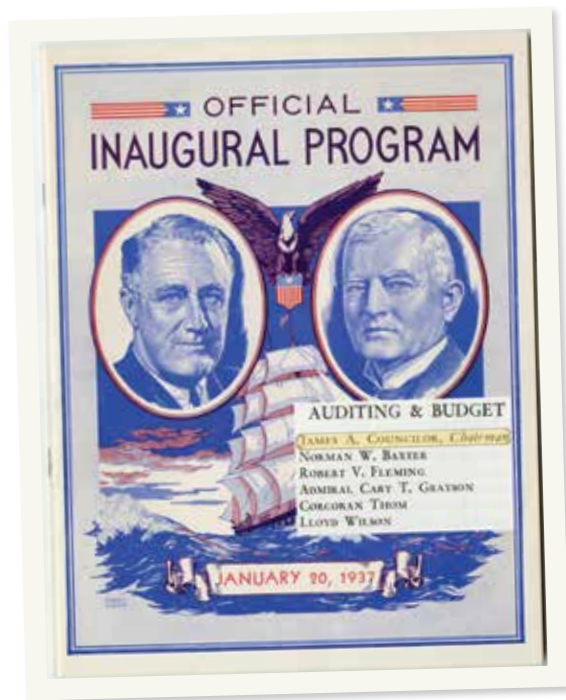
Professional CPA Exam Established and Hard Times Affect Washington, DC

Although it was not officially approved in every state until 1952, the majority of states used and required the uniform CPA exam by the late 1930s. The establishment of an equal test in every state helped CPAs gain a nationally respected status and made it easier for CPAs to find work in a variety of different states.

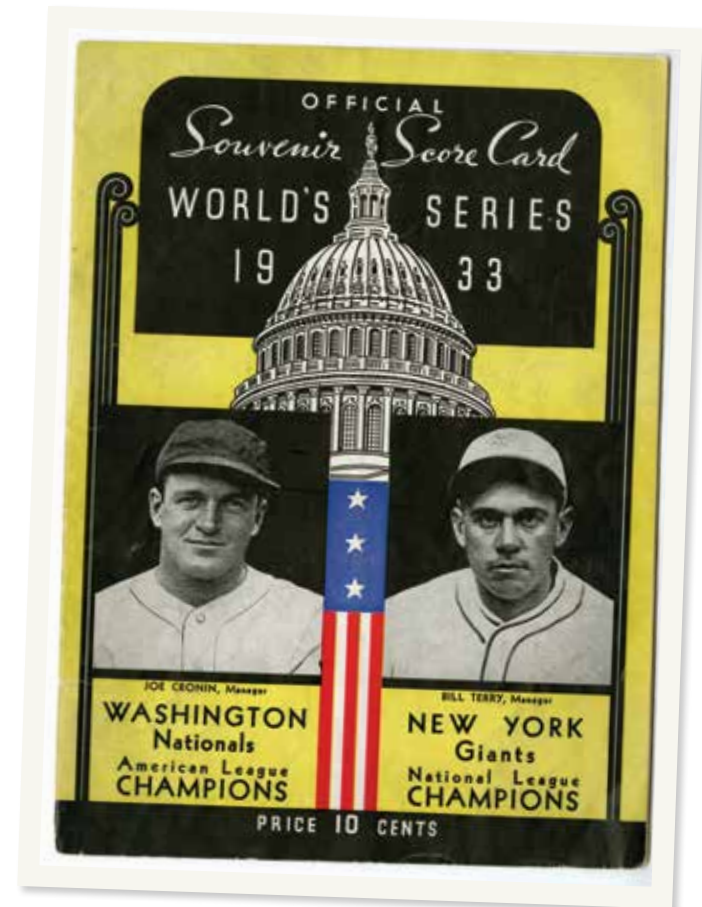
Although the American Woman's Society of CPAs was founded in 1933 to help and encourage women to pursue accounting careers and to prove their abilities in the workforce, by 1940, only 175 of the 16,000 CPAs in the country were women.

A study about women in accounting claimed that during the 1930s, "Women who attempted to become accountants usually ended up becoming stenographers, comptometer operators, and subsidiary ledger posting clerks." Comptometers were mechanical calculators whose main function was addition but could also handle subtraction, multiplication and division. Some had as many as 50 keys.

While the 1930s is remembered for its economic troubles, the decade also had a positive impact on American pop cul-



1937 Presidential Inaugural Program with James Councilor as the Chairman of the Auditing & Budget Committee.



Washington Senators 1933 World Series Score Card.

ture. Many of President Roosevelt's New Deal policies aimed to establish a precedent for American art and society. For example, the Public Works of Art Project encouraged artists to create public artwork and in turn gave them economic relief. Murals and sculptures from this era are still scattered across the country.

Hollywood cinema also flourished in the 1930s, and the decade gave rise to many popular genres such as comedies and gangster movies. Toward the end of the decade, television sets also began to be produced and released around the country. In 1939, President Roosevelt became the first president to appear on television via an RCA broadcast of the opening of the New York World's Fair.

DENNISON “DOOLY” MITCHELL



One third of the Councilor, Buchanan & Mitchell name was derived from Dennison “Dooly” Mitchell who joined the firm in 1947 and worked there for 40 years, including during his time as a partner.

Although he was a North Carolina native, Mitchell attended Western High School in Washington, DC and graduated from Georgetown University in 1932. He went on to teach accounting at Georgetown University from 1934 until 1969 and, during that time, in 1951, he earned his LLB degree from Georgetown Law. He would later become the head of the school’s accounting department.

However, Mitchell’s legacy at Georgetown didn’t end in the classroom. He was an accomplished tennis player and was a member of the Georgetown Athletic Hall of Fame for his expertise on the court. He won the Washington Public Parks and the City of Washington championships each five times in a 10-year span. Approximately 40 years later, he was admitted to the Washington Area Tennis Patrons Foundation Hall of Fame.

Mitchell worked at CBM until his retirement in 1988 and, throughout the years, he brought a plethora of knowledge and support to the firm. When former employee Lewis Bidle began work at CBM, he said Mitchell “adopted” him and became his biggest mentor. He remembers Mitchell as an upstanding role model and, in a memoir, wrote,

“Dooly took me under his wing and was a father figure to me. He was one of the most influential persons in my life [...] He taught me to be a professional.” Together, Mitchell and Bidle helped develop a large savings and loan practice at CBM in the 1960s.



Past CBM Clients

A. Smith Bowman Distillery	Community S&L
Abraham and Laura Lisner Home for the Aged	Congressional Motors
American Consulting Engineers Council	Contractors Mutual Association
American Federal S&L	David Pyle Lincoln-Mercury
American Truckers Association	Education Fund of the League of Woman Voters
American Waterways Operators	Electronic Industries Associates
Americans United for the Separation of Church and State	Endocrine Society
Annapolis Federal S&L	Episcopal Center for Children
Association of Chiefs of Police	Fargo International
Asthma and Allergy Foundation of America	Ferguson Enterprises (Wholesale Plumbing chain)
Automotive Trade Association Executives	Gonzaga High School
Berkley Equipment Company	Goodwill Industries
Bethesda Urban Partnership	Government Savings & Loan
Biotech Research Laboratories, Inc.	H Street Building Corporation
Bogley, Harting, Mahoney & Leibling	Hadley Memorial Hospital
Bureau of National Affairs	Hawk and Dove
Burns, Doane, Swecker, & Mathis	Home Federal S&L
Capital Car Distributor	Horman Electronic
Capitol Cadillac	Howes Leather Co.
Catholic Charities	Howes Leather Tannery
Cavalier Automotive Group	Huntington T Block Insurance
Cell Gene, Inc.	International Eye Foundation
Cell Works, Inc.	Interstate Federal Savings & Loan
Century Automotive Group	Jefferson Memorial Hospital
Chemical Specialty Manufacturers Association	Jerry's Ford
Civic Education Services	Jhoon Rhee Institute
Coleman Cadillac	Kass Berger Real Estate
Columbia Adventist Hospital	Kiplinger Washington Editors
Columbia Hospital for Woman	Kluge-Finkelstein
Combined Federal Campaign	Koonce Securities, Inc.
Commonwealth Doctors Hospital	L. P. Steuart, Chrysler-Plymouth, P Street
Community Chest	L. P. Steuart, Chrysler-Plymouth, Northeast

L. P. Steuart, Chrysler-Plymouth, Northwest
Landcraft Inc.
League of Women Voters
Lindsay Cadillac
Livingston Jewelry and Pawn Shop
M.S. Ginn and Company
Martens Cars of Washington
Maryland State Dental Association and Affiliates
McLean Savings & Loan
Messer Plumbing Co.
Metropolis Building Association
Metropolis Federal S&L
Montgomery County Cars
Montgomery Mutual (Leisure World)
National Organization of Woman
National Permanent Federal S&L
Northeast Ford
Northern Virginia Doctors Hospital
Northwestern Federal S&L
O'Boyle Tank Lines
OBA Federal S&L
Oliver Carr Company
Ourisman Chevrolet
Overseas Education Fund of the League of Woman Voters
Pipeline Services Inc.
Pohanka Group
Potomac S&L
Potomac Steel & Supply, Inc.
Presidential Inauguration Committee
Providence Savings & Loan
Reines RV Center
Reston Interfaith
Rogers Chevrolet
Security National Bank
Shannon & Luchs
Sheehy Auto Stores

Sherwood Automotive Group
Shirlington House Apartments
Shirlington Shopping Center
Spirit Of 76 Association
St. Agnes Hospital, Baltimore, MD
St. Francis Hospital, Lancaster, PA
St. Joseph Hospital, Trenton, NJ
Suburban Cadillac
Suburban Hospital
T.W. Perry, Inc.
Terrapin Club
Treatment and Learning Center
Truland Electrical
Union Insulating Co.
United Broadcasting Company
United Materials & Supply, Inc.
United Service Organization DC (USO Club)
United Way National Capital Area
Vietnam Veterans Association
Virginia Doctors Hospital
Virginia Savings & Loan
Visitation Academy
W.G. Cornell Co. of Washington, DC
Washington Clinic
Washington Federal S&L
Washington Redskins
Watergate East
Watergate South
Watergate West
Weaver Bros.
Wilson Honda and Pontiac
Woodner Hotel and Properties
Youth for Understanding

** No clients currently served by CBM are reflected in this list.*

The 1940s

Everything Changes: Worldwide War, Workplace, CBM

Toward the end of 1941, more than 5,000 miles away from Washington, DC where CBM employees were typing away at their adding machines and making calculations with comptometers, Japanese bombs and torpedoes attacked the US Naval fleet at Pearl Harbor near Honolulu, Hawaii. The attack destroyed American ships and airplanes and rocked the entire country. Within days, America found itself in the middle of the world war it had tried so hard to avoid. Soon, rations were placed on food and gas, war updates replaced comedy shows on the radio, a general anti-German and anti-Japanese sentiment washed over the country,

and men began heading off to battle, leaving a plethora of open jobs on the home front.

Because of the large number of men who left to fight overseas, many businesses no longer had enough skilled workers on staff. In the accounting industry specifically, there was a shortage of skilled auditors. For example, Paul Beck, who would eventually join CBM, left home and entered the Navy at a time when he otherwise would have been finishing his accounting degree and working at a firm. The National Roster of Scientific and Specialized Personnel Bulletin, a government agency, reported that by May 1943, nearly 1,000 public accounting firms had lost a total of 3,129 employees to the armed forces. While the supply of skilled accountants decreased, the demand for them only increased.

The War Needs Workers, Especially Accountants

Industries that had struggled after the Great Depression began to flourish in response to the war. Because so many people in Britain, France and around the world needed food, the agriculture industry boomed. In addition, Henry Ford and his automobile company began assembling machinery, trucks, V-12 engines and more to support the soldiers overseas. World War II increased government activity and defense contracting, therefore increasing the number of federal employees in the capital. People began coming to Washington, DC from all ends of the country to help the war effort.

Accountants were needed to audit these new war industries and help Americans keep up with the new taxes and regulations that the war instigated. For instance, Congress passed a revenue act in 1942 which almost doubled the number of



Anti-aircraft gunners during World War II protect the skies over Washington, DC.

Washington, DC Salvage for Victory program. Schoolboy volunteers went from house to house collecting scrap paper to support the war effort.

Americans who would have to pay income taxes. In June of 1945, *The Journal of Accountancy* published an article about accountants' contributions to the war, and it explained, "Without the accounting profession's aid the intricate procedures for procurement of war material, price control, war taxation, renegotiation and termination of war contracts would hardly have been possible; nor could the civilian economy have kept from bogging down in the maze of record-keeping and reporting requirements imposed upon it."

The National Roster of Scientific and Specialized Personnel Bulletin report revealed that in the spring of 1943, the country's workforce had only met 51 percent of the demand for accountants. To staff the war effort and keep business running, firms began to hire women.

Opportunities for Women and African-Americans

The year 1943 witnessed an increase in the number of women accountants worldwide. Before the war, AWSCPA President Grace A. Dimmer said, "A perusal of a large number of career books on the market reveals that public accountancy is not considered as a career for women." Only about four percent of public accountants were women when the war began, but by 1943, the number had more than doubled. Price Waterhouse & Co., one of the most active firms in



African-American opera singer Marian Anderson was denied the right to sing in Constitution Hall in 1939 by the all white Daughters of the American Revolution. Four years later (and after Eleanor Roosevelt had resigned her DAR membership), Anderson was invited to sing at Constitution Hall for a war benefit concert, which she agreed to do as long as the audience was integrated.

recruiting women, began recruiting recent college graduates to learn accounting and auditing through a special program at Northwestern University. A graduate of Northwestern University, Mary Washington Wylie, became the first African-American woman CPA, according to the *New York Times*. Following her graduation, she opened a CPA firm in Chicago that worked exclusively with African-American clients. The firm, Washington, Pittman & McKeever, is still one of the largest accounting firms owned by African-Americans in the United States.



Women Accepted for Volunteer Emergency Service (WAVES) decoding unit stationed at the Naval Communications Command Annex, Washington, DC 1945.



The 1940s brought new opportunities for African-Americans across various industries, especially in sports. After Jesse Owens raced to victory in the 1936 Berlin Olympics under Hitler's watchful eye, Joe Louis became the world heavy-weight champion, a title he held until 1949. In 1947, Jackie Robinson broke the color barrier for America's favorite pastime when he took the field as a

Brooklyn Dodger, making him the first African-American to play major league baseball. Although he quickly became the victim of racial discrimination from numerous baseball fans, Robinson's talents on the field could not be denied, and he won the Rookie of the Year award. While people were coming home from war and the country was recovering, Robinson's presence in the MLB brought together Dodgers fans of all races and took a step toward integration.

The war placed many restrictions on individual accountants. Some were forced to stay close to home during the war because rations on fuel and tires made traveling difficult.

With less mobility, it became harder to stay updated on their clients. Publications like *The New York CPA*, which is now known as *The CPA Journal* and issues monthly magazines, helped keep everyone informed about new educational opportunities and current events in the industry.



CBM's Eugene Stossel won the 1945 AICPA Elijah Watt Sells Award, demonstrating outstanding performance on the CPA exam.



Winston Churchill, Franklin Roosevelt and others at the White House during the Trident Conference, Washington DC, May 1943.

D-Day: The Beginning of the End

In June 1944, US citizens first heard word that their soldiers were invading the shores of Normandy, France. After the news broke, Washingtonians around the city made their way to their places of worship and prayed for the troops. A group of Catholic, Protestant and Jewish leaders implemented a Liberation Day program on local DC radio station WMAL, which they used to encourage the city's residents to pray. In Philadelphia, the mayor rang the Liberty Bell, which had not sounded for more than 100 years, for a nationwide radio broadcast.

After paying their respects, Washingtonians quickly jumped back into the war effort and began working harder to support the troops. They hurried to donate blood at the local Red Cross and government workers, such as those at the Veterans Affairs office, began doubling down. In addition, many Washington residents expressed interest in joining the Women's Army Corps after D-Day; the number of inquiries increased by 30 percent.

Postwar Backsliding on Workplace Civil Rights

Unfortunately, when the war ended, so did women's progress in the working world. Their opportunity to work had originated from economic reasons rather than from a change in attitudes, so once the country no longer needed women economically, many firms returned to traditional hiring practices. For example, Beck, who was honorably discharged from the war after receiving the Pacific Theater Ribbon and the Japanese Occupation Ribbon in 1946, returned to the US and quickly gained a spot in the corporate world as an accountant. Therefore, as with the Civil War and education, the real change for women would be slow and difficult. Three decades and many social changes had to occur before women would constitute a significant number of new hires at most major accounting firms. They were pressured to return to the more menial jobs they worked before so the men returning home could replace them. Although women lost some progress, they were able to

show the country they were capable of working higher skilled jobs meant for men. Edna Nick did not succumb to this setback and, in 1947, she became CBM's first woman principal.

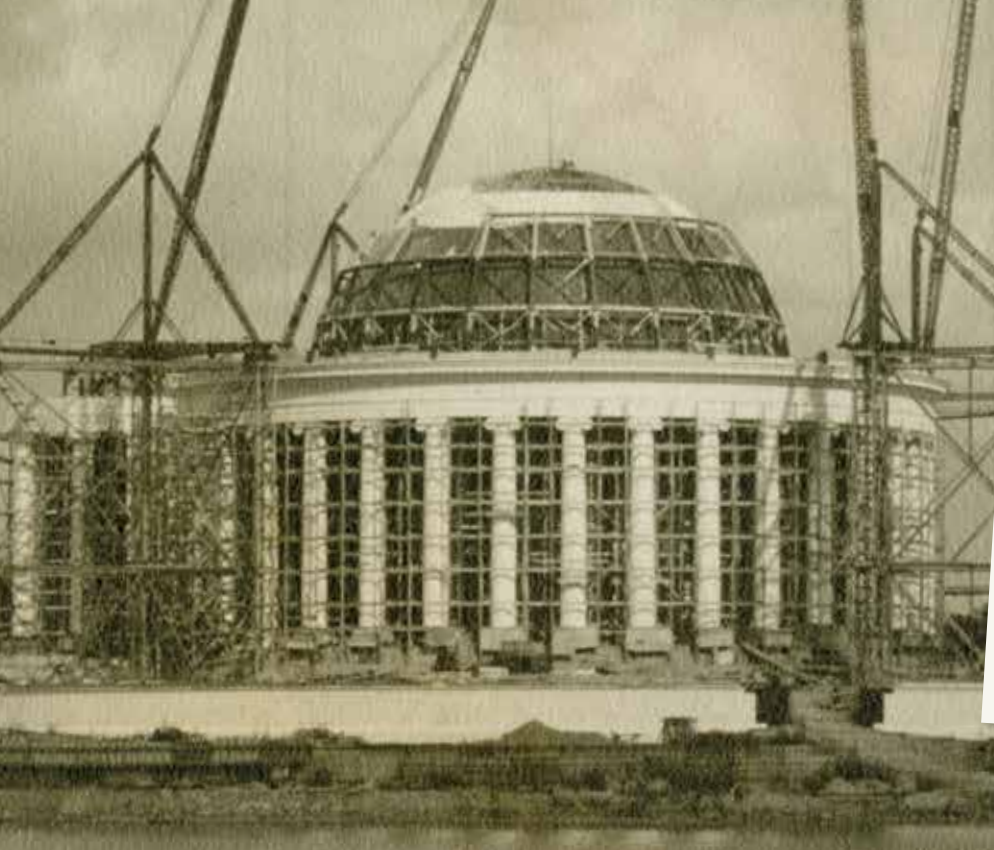
At the start of the 1940s, African-American men in the workforce generally earned about half the salary of white men doing the same job. Throughout the following years, African-American men began leaving labor jobs and Southern farms and started entering manufacturing jobs, altering the racial gap. The number of African-American men working in trade and professional services also rose over the course of the decade.

Councilor, Buchanan, Mitchell & Hayes

The same decade that brought new inventions such as Velcro and Slinkies also brought many changes to the firm Councilor had founded nearly 30 years before. First came a new name. On February 5, 1950, the headline "Public Accounting Firm

William Baldwin Buchanan, Edna Nick and Dooly Mitchell with a photo of CBM founder James Councilor in the background.





Construction of the Jefferson Memorial and the Pentagon (inset) was completed in 1943.

Announces Name Change" was slapped across the pages of the *Sunday Star*. The new name, Councilor, Buchanan, Mitchell & Hayes (CBMH), came to fruition after Edward E. Hayes became a partner at the firm. Then, the same year that Harry S. Truman became the president of the United States and World War II ended, James Councilor died. However, the firm continued in his name and its accountants continued to thrive. CBMH's Eugene Stossel received the Elijah Watt Sells Award in 1945, which has been given annually to candidates demonstrating outstanding performance on the Uniform CPA Examination® since 1923. Sells helped establish the AICPA and was integral in advancing professional education in the accounting industry. Stossel and other recipients of the award reflect Sells' nature and work ethic.

More Accountants and More Music

Slowly but surely, World War II had helped to drag the country out of its economic depression and into a period of prosperity. The United States now had the most prominent military power. New neighborhood developments, car production and commercialized products such as televisions created a booming economy. In 1945, Winston Churchill said, "America at this moment stands at the summit of the world." The decade also brought a growing sense of importance to the accounting profession. In 1940 there was one professional accountant out of every 406 American workers, but by 1950, there was one for every 283 workers. Also, in the 10-year period from 1940 to 1950, the number of women accountants and auditors increased from approximately 18,000 to more than 55,000.



Louis Armstrong All Stars performing at Club Bali (1947) at 1901 14th Street, NW.

Roughly, this was a more than 200 percent increase of women in a male-dominated field. In 1950, women represented 77 percent of all employed bookkeepers, although they had begun to make measurable progress in accounting and auditing jobs.

Americans spent the 1940s grooving to the sounds of Bing Crosby, Frank Sinatra and Perry Como. Soulful musicians Ella Fitzgerald and Louis Armstrong thrived in the American jazz scene and frequented DC's U Street music halls to perform. Music from the 1940s was greatly influenced by the war — just as most aspects of American culture were. Songs were romantic and nostalgic, and aimed to provide some comfort to those Americans who were overseas. From the Andrews Sisters' "Boogie Woogie Bugle Boy" to Woody Guthrie's "This Land is Your Land," Americans connected life at war to life on the home front through music.



Football Hall of Famer Slingin' Sammy Baugh played for the Washington Redskins from 1937 to 1952, throwing for 187 touchdowns and 21,886 yards during his career.



DOOLY MITCHELL AWARD FOR OUTSTANDING SERVICE

Several winners of CBM's Dooly Mitchell award pose at the firm's 95th anniversary celebration. The award, introduced in 1986, annually highlights one or more individuals who demonstrate exemplary achievement at CBM, as Dooly Mitchell did throughout his career.

First Row: Keith Laudenberger, Clair Parsons, Pete Reilly and Tony Cuzzo.

Second Row: Kathleen Hoxie.

Third Row: Richard Morris, Vince Crescenzi, Thomas Murphy, Sean Griffin, Jim Tortorella, Tom Bailey, Dan Weaver, John Comunale, Ross Armstrong and Martina Childress.

Not shown: Arthur Auerback, Ralph N. DeLisa, Sheryl A. Brandt, Tom O'Neil, Dooly Mitchell, Edward M. Campbell, The Goldminers, E. Burns McLindon, Eric B. Whitman, Ngon Olive, Merry Quinson, Pat Drolet, Dominick Bellia, Linda Murphy, Debbie May and Tana Papinova.

WILLIAM BALDWIN BUCHANAN



Over the course of his career, William Baldwin Buchanan brought great success to CBM, where he began as a staff accountant in 1933 and excelled to attain partner by 1937.

Buchanan graduated from Gonzaga College High School and traveled to Milwaukee to attend Marquette University, his dream school. However, because of family issues, he returned home to the Washington area and enrolled in a pre-law program at Georgetown University instead. After his first semester, though, he was forced to drop out and become a bookkeeper because his father would not pay his tuition. Although Buchanan had previously dreamed of being a trial attorney, according to his son Pat, his bookkeeping skills led him to a position

at Councilor's firm which was, at the time, one of the more prominent firms in the city.

The company's name at the time came from a partnership between James Councilor and William Gordon Buchanan, a man with no relation to William Baldwin Buchanan. In his autobiography, Pat Buchanan wrote that his father hated the fact that he always had to be addressed by his middle name, Baldwin, to avoid confusion. However, when Gordon Buchanan had a disagreement with Councilor and left the firm, Baldwin Buchanan became the only, and most notable, Buchanan at the firm. Eventually, Buchanan became a senior partner and formed a close relationship with Dooly Mitchell. Not only were they partners in the office, they were partners on the tennis court as well.

By the mid-1940s, Buchanan had proven to be a hard worker and determined accountant. He had come from a family with an absent father and had spent his life, up until this point, trying to make ends meet. CBMH, as the firm became known in 1942, helped pull Buchanan out of his struggles and into the middle class where he now had a house, a job, a wife and nine children. "His economic future secure, my father could now realize his and my mother's true life's ambition: to raise a large family of sons and daughters, and to enjoy, vicariously through his children, the good times of childhood his own

father's desertion had denied him," Pat Buchanan wrote.

Buchanan's goal was to teach his children the importance of having opinions and fighting for those opinions. He would make his children practice boxing in the basement to ensure they were strong enough to stand up for themselves. Pat Buchanan wrote that his father was often "given to explosions — of laughter, applause, anger, and delight. His moods came and went quickly."

All of Buchanan's sons followed in his footsteps and attended Gonzaga College High School. Buchanan's commitment to the school and success as a Gonzaga College High School alumnus is illustrated by the name of the school's athletic field: Buchanan Field. Although he passed away in 1988, Buchanan's legacy lives on through his children and through CBM's success.



1950s

CBM Grows, America Prospers, Accounting Transforms

"Those were the great years, Pop used to say to me of the late 1940s and '50s, when the last of his children were being born, and his sons and daughters were growing up, and he was there, attending the games, or coaching the teams on which they played," Pat Buchanan wrote in a eulogy for his father and CBMH senior partner William Buchanan who died in 1988.

Pat ran for president of the United States in 1992 and 1996, was one of nine Buchanan children and was young during much of his father's career at CBMH. He was 13 years old when the first commercial computer was

invented — a machine that could make 2,000 calculations per second and therefore changed the world of accounting. Later, when Pat withdrew from Georgetown University for a year, he spent time working at CBMH alongside his father and exploring different career paths before deciding to become a journalist.

Also in the office during the 1950s was Lewis Bidle, a young newlywed seeking a year of accounting experience before taking the CPA exam. To sit for the exam in Washington, DC, one year of experience was required, but no experience was required to take it in Maryland. Still, Bidle believed experience was important if he ever wanted to practice on his own. He went to a Washington, DC job agency to find an accounting firm that would hire him. The agency directed him to CBMH, which was a low-paying but well-respected firm at the time. William Buchanan hired Bidle on the spot as a junior accountant and Bidle began working in December 1951. His starting salary was \$150 per month. What he thought would be a temporary job before the CPA exam became Bidle's career for the next 33 years.

In the early 1950s, the firm's five partners were James A. Councilor Jr., William Buchanan, Dooly Mitchell, Edward E. Hayes and Edna Nick. The staff CPAs were Eugene Stossel, Louis Cox, Donald McMullen and Joseph Hollister, to name a few. Bidle worked in a room with the other staff accountants, and the three women on staff worked as typists and

A memo highlighting the CBMH overtime policy in 1957.

Effective January 1, 1957 overtime will be computed on the following basis:

1. For those accountants earning salaries up to and including \$3,900.00 annually and typists, stenographers and other clerical help, overtime will be computed on the basis of a 39-hour week and paid at the rate of time and one-half for hours in excess of 40. However, in no case will a smaller amount be paid than would have been paid under our prior method of payment. Excused time will be off-set against overtime within the same week.
2. For those accountants earning in excess of \$3,900.00 annually overtime will be computed as previously on the basis of a 1800-hour year and for hours in excess of 39 weekly. Excused time will be off-set, as formerly, on a monthly basis.



Tissie Boland, long-time receptionist at CBM, shown here during her time as a cocktail waitress at the famous Blue Room at the Omni Shoreham Hotel where acts such as Diana Ross, Peter, Paul and Mary, the Supremes and Liza Minnelli performed.

receptionists. "We were a hard working, dedicated and happy bunch," Bidle later wrote in his memoir.

Soon after Bidle joined CBMH, Congress made changes to the Federal Income Tax Law. Prior to 1952, the savings and loan industry had been exempt from income tax. "When I started at CBMH in 1951 the firm had one savings and loan client, Washington Building and Loan Association," Bidle wrote. "This was Dooly Mitchell's client and since he was head of the accounting department at Georgetown University, he was asked to teach a Federal Income Tax Course for the Savings and Loan Industry." Mitchell's expertise helped others adjust to the changing laws and, together, Bidle and Mitchell improved CBMH's savings and loan practice.

By 1953, Bidle was finally ready to take the Maryland CPA exam which, at the time, consisted of five sections: economics, accounting practice, auditing, commercial law and theory of accounts. After some testing struggles, he passed the test and began to work his way up at the firm. He also wrote that since Buchanan hired him, he was Buchanan's

"boy" and worked on his jobs throughout the beginning of his CBMH career.

Some say the Buchanan family epitomized the 1950s. William Buchanan went from trying to make ends meet by teaching night classes at various colleges to becoming a senior partner at CBMH, which became Washington, DC's largest accounting firm around this time. Once he became a partner, he took a \$5,000 loan from the firm and used it for a down payment on his new family home in Chevy Chase, Maryland. Finally, Mr. and Mrs. Buchanan were financially



Capital Transit Company streetcar as seen on the corner of 11th and E Streets, NW.

stable enough to expand their family, pay for their house, and send their children to college — the American Dream.

American Prosperity was Unevenly Distributed but Breakthroughs are Made

The Buchanans and their neighbors and many other families across the country spent this decade creating idyllic lives in suburban America. Unemployment rates were low, wages were high and commercialized goods were abundant, so it was the perfect time to purchase homes and have children. The creation of highways and popularization of cars made it easier to live outside the city and commute to work.



In 1950, the US automobile industry broke its production record for the second year in a row. Producers began

experimenting with features such as automatic transmission, air conditioning, power steering and power braking. Other companies started creating designs for sports cars. In 1952, Chevrolet followed this trend and, hoping for success, fashioned a similar sports-centered car, which it called a Corvette.

While these new advancements had their benefits, the suburbs and the obsession with creating perfect households also marginalized people and created societal issues. For example, African-Americans were not encouraged to live in these nice, new neighborhoods and usually could not afford to anyway. The narrative of the 1950s also impacted women, deploying marketing and advertising tactics to create unfair expectations for them. Women were expected to leave the jobs they had taken during the war and become homemakers and keep the family running smoothly

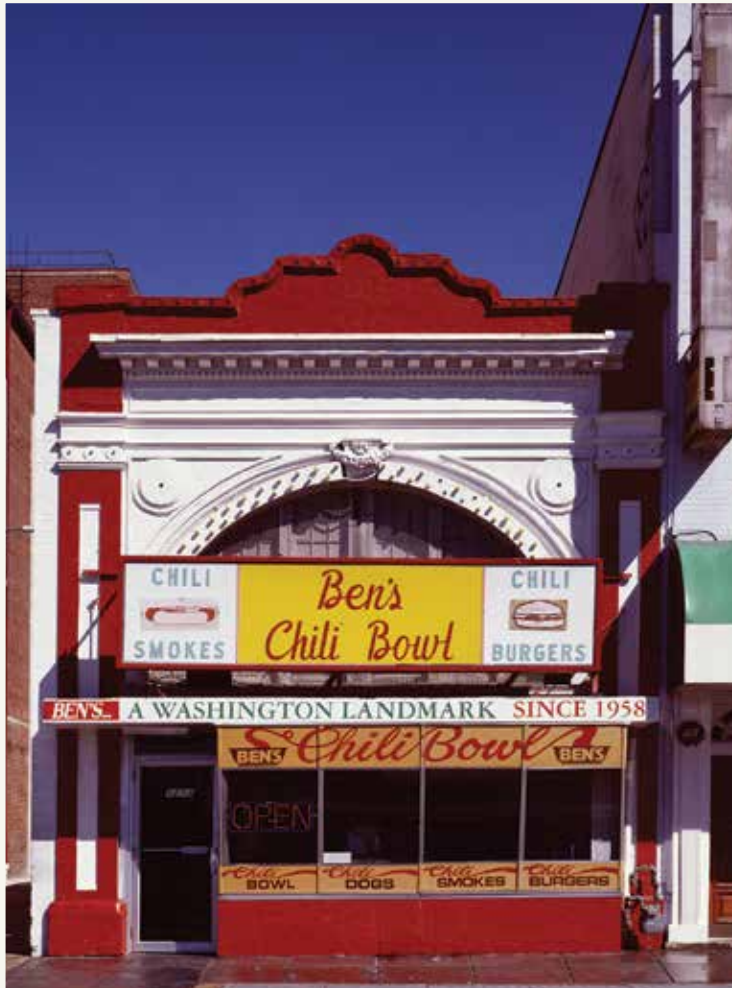
while men replaced them in the workforce. Household goods were marketed toward women, and cooking and cleaning were their main responsibilities. However, African-American women were not portrayed in popular culture as homemakers.

In 1956, Jackie Robinson retired from baseball, but integration in the American sports industry did not stop. The same year, Ozzie Virgil became the first Dominican baseball player to join the MLB, and African-Americans began to gain playing time on minor league teams in the South. In 1958, Willie O'Ree became the first African-American hockey player in the NHL.

William Buchanan hired Anna Rose, an African-American woman, to help take care of his house and children. In his book *Right from the Beginning*, Pat Buchanan wrote, "The first inkling I ever had that a 'race' issue even existed, I got from Anna Rose." The 1950s also brought racial



Carlos Paula was the first African-American to play baseball for the Washington Senators. He played right field for the Senators from 1954 to 1956.



Ben's Chili Bowl on U Street opened in 1958 and has since become a Washington, DC landmark for more than 60 years.

controversy to US schools, when *Brown v. Board of Education* set a precedent for integration in the classroom. As for African-Americans in the workforce, most worked low-skill, low-paying jobs.

The first time the Bureau of Labor Statistics documented unemployment data by race was in 1954; in that year, 5 percent of white people were unemployed and



LEWIS BIDLE

Lewis F. Bidle joined CBM in 1951 after serving with the Army Air Corps in World War II. He worked with the firm for nearly 35 years, ultimately becoming one of five partners responsible for managing the firm starting in 1978. He calls Dooly Mitchell one of the most influential figures in his career and in his life, dating back to Bidle's earliest days at the firm. Bidle's expertise included taxation, estate planning, management advisory services and auditing though he also did a significant amount of work with financial institutions and, with Mitchell, developed a substantial savings and loan practice. Bidle developed professionally alongside Tom O'Neil, another rising leader at the firm. Bidle also was a witness to CBM's decision to move the annual holiday party from the office to the Columbia Country Club, beginning a tradition of scheduling an open bar, sit-down lunch and distribution of silly gifts that continues to this day.

9.9 percent of African-American people were unemployed. The accounting profession as a whole was white male-dominated throughout the 1950s.

Music and Accounting Both Change Dramatically

Teenagers in Washington, DC and across the country soon ditched the postwar jazz sounds of the 1940s and began experimenting with something different: rock-and-roll. Elvis Presley, Buddy Holly and other new talents jumped on the music scene and young adults fervently supported them. Many parents, however, did not condone the theme of rebellion that came along with the genre.

By this point, midway through the 20th century, accounting had changed drastically since Councilor started the firm. It was becoming a more popular profession. The Accounting Hall of Fame was established at The Ohio State University in 1950 and, the following year, Thomas Coleman Andrews became the first CPA to head the IRS. New tax laws had created a high demand for accounting skills and many more people were investing in the stock market. In *The Rise of the Accounting Profession: To Responsibility and Authority 1937–1969*, author John Carey explains, “The accounting principles on which net income was determined attracted more attention from the public and the press than ever before in the history of the accounting profession.”

The certification process to become a CPA also changed during this time. In 1956, the Commission on Standards of Education and Experience for CPAs began recommending a five-year accounting degree as a qualification to become a CPA.

In 1960, four longtime staff CPAs became junior partners at CBMH: Lou Cox, Don McMullen, Eugene Stossel and Bill Kress. The firm had just set a precedent requiring staff to



CBMH
office staff
during the
1950s.

work at the firm for 10 consecutive years before being eligible to become a partner.

The attitude toward accountants aligned with the decade’s fixation on the American Dream. In *Duties of the Junior Accountant*, R. K. Mautz wrote, “The top positions in most of the public accounting firms in this country are occupied by men who came into the field with nothing more than their own native abilities, a reasonably sound educational background and a desire to get ahead by their own efforts.” Accountants such as William Buchanan were considered to be people who worked their way to the top, and they personified the independence and dedication deemed necessary to become a successful American citizen.

Although Pat Buchanan described his father’s parenting style as a “benevolent dictatorship” in *Right From the Beginning*, William Buchanan perfectly fit the expectation of a 1950s accountant who tried his best to build a good life for his children. “People accuse Pat of wanting to go back to the ‘50s, but that was a great way to grow up,” the Buchanans’ friend Michael Murray, and another CBM employee, told the *Washington Post* in 1996. “It always looks rosy looking back, but we did have a great time.”

"The top positions in most of the public accounting firms in this country are occupied by men who came into the field with nothing more than their own native abilities, a reasonably sound educational background and a desire to get ahead by their own efforts."

— R. K. Mautz



Seated: Edna Nick and Dooly Mitchell.

Standing: Lewis Bidle, Mr. Donahue, Sid Lawrence, unknown, Tom O'Neil, unknown, Mr. Haller, Eugene Stossel, Lou Cox, Mr. Goodenberger, Helen Easton, Don McMullen and Rose Piper.



March on Washington for Jobs and Freedom, led by Martin Luther King, Jr., August 28, 1963.



The Inaugural Committee 1957

extends its appreciation and grateful thanks to

Mrs. Edna H. Nick

for your significant and effective services as

Vice Chairman, Auditor & Comptroller

Charles E. Hennrich
Chairman

Lewis T. Breuninger
Executive Vice Chairman

*Edna Nick received a note of appreciation
for her efforts as Vice Chairman of the
Presidential Inaugural Committee.*

*Chief Justice Earl Warren administering
the oath of office to Dwight D. Eisenhower
on the east portico of the US Capitol,
January 21, 1957.*



E. BURNS MCLINDON



E. Burns McLindon worked at CBM for 45 years, 25 of which he spent as managing partner. A Washington, DC native, he had graduated from St. John's College High School in 1952 and then from Villanova University in 1956. His success in his college career and beyond prompted the school to award him with Villanova's Alumni Medal in 1991. Later in his life, McLindon also taught tax and accounting classes at Strayer College and tax classes at Georgetown University.

At CBM, McLindon took many new employees, such as future managing partner Vince Crescenzi, under his wing. Crescenzi commended McLindon for being a role model to him. He said McLindon was a true professional but still always made work enjoyable.

Outside the office, McLindon volunteered in many organizations, several of which involved his high school. He served on St. John's College High School Board of Trustees from 1993 to 2003 and helped St. John's found the San Miguel School in Washington, DC, which provides education to underprivileged Latino boys in the area. He also became a member of the St. John's finance committee in the late 1980s.

"It is hard to imagine where St. John's would be today were it not for Burns's passion and love for his alma mater," former President of St. John's High School Thomas Gerrow wrote in a commemorative article after McLindon's death. In 2004, McLindon was chosen unanimously to be St. John's' first lay chairman and served as such until 2009. "His loyalty always led him to total involvement and personal action," Gerrow wrote. "If an event needed an organizer, Burns would take the helm and make sure that, whatever the endeavor, it was a grand success."

Gerrow's point is proven by the amount and variety of organizations McLindon was involved in. He was president of the Continental Association of CPAs, Intercontinental Accounting Associates and the District of Columbia Institute of CPAs. He joined the D.C. ICPA — now known as the GWSCPA — in January of 1963, served as the president from 1973 to 1974 and received the institute's Public Service Award in 1981. As for

his involvement in charities and other organizations, he served as chairman of the Holy Cross Hospital Board of Trustees, the finance chairman on the Board of Catholic Charities, a member of the Board of Trustees for Hospice Caring, Inc. and a member of the Board of Trustees for the Loyola Retreat House.

McLindon also volunteered much of his time to the National Kidney Foundation. He was the organization's national chairman from 1982 to 1983, spent six years as the national treasurer and sat for more than 20 years on the executive committee. In 1976, he earned the Martin Wagner Award — the highest award presented to a volunteer at the foundation.

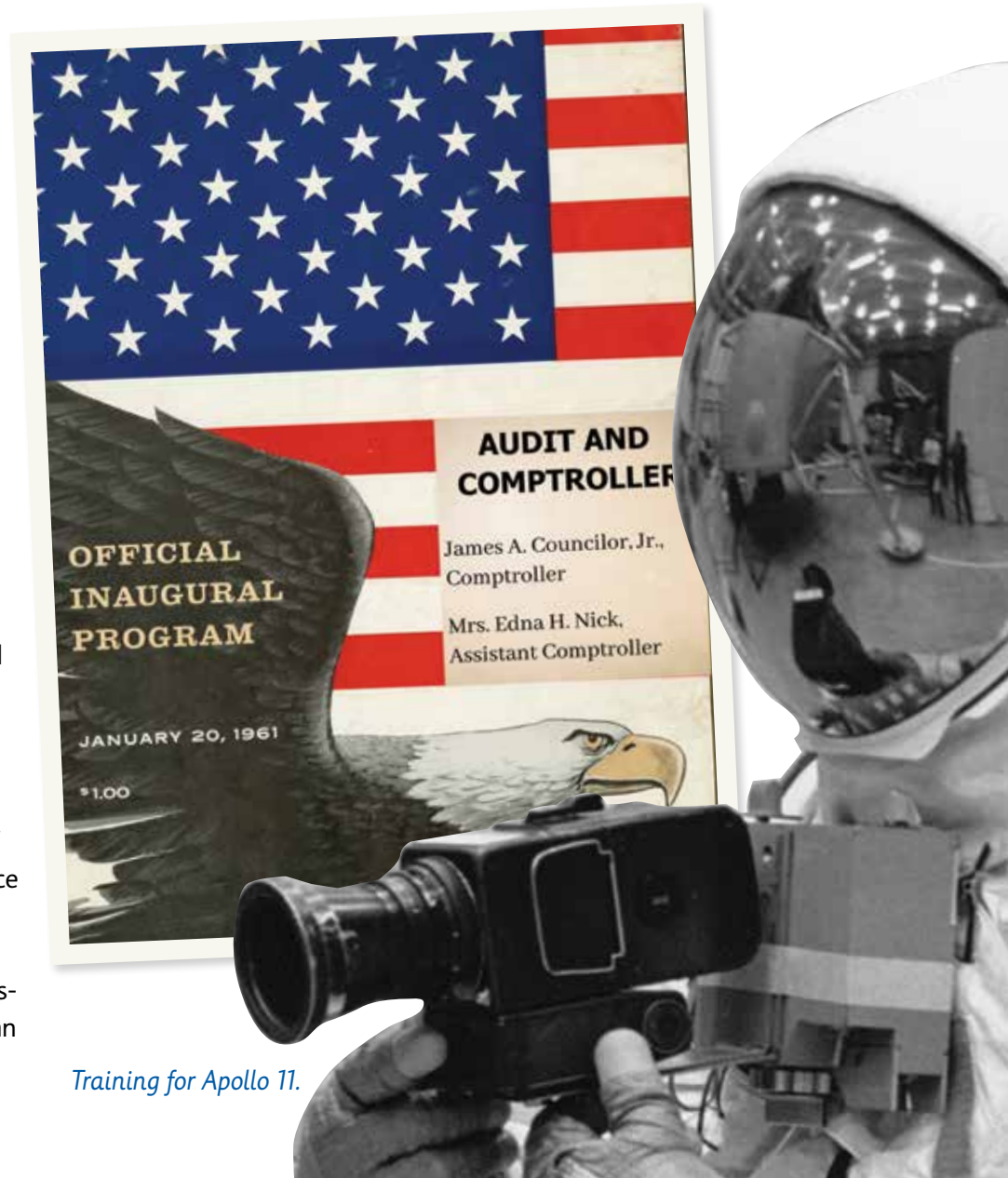
McLindon was the father of four children, and he died in 2012 at age 77 in Bethesda, Maryland. He is remembered fondly by those who knew him at CBM as a great man, a great friend and a great emcee at the annual Christmas parties.



1960s

Discrimination, Protests, Assassinations — But Advancements and the Moon, Too

In 1961, a group of 13 Americans came together at a Washington, DC, bus station and boarded a Greyhound headed for New Orleans. While this simple act would not normally have made national news, the group's racial makeup — six white people and seven African-Americans — brought the event to headlines everywhere. At the time, bus terminals were segregated, and African-Americans could not use white facilities at the stations. When these Freedom Riders stopped at various bus stations on their way to New Orleans, the white riders would use African-American bathrooms, and the African-American riders would use white bathrooms. In states like Alabama, this caused an uproar. Along their journey, the riders were beaten by mobs and, at one point, a bomb was thrown on the bus. Still, freedom rides and other civil rights movements continued throughout the decade as Americans tried to see if the federal government would enforce its decision to end segregation on public buses because it was unconstitutional. President John F. Kennedy, who had been inaugurated at the start of 1961, was hesitant to take action against the violence in fear of losing the support of Southern Democrats. Also, since the United States was on the brink of nuclear war with Cuba and the Soviet Union, he was more concerned with international relations rather than domestic issues. Eventually though, his administration began to work toward finding protection for the riders.



Training for Apollo 11.

Around the same time the Freedom Riders departed Washington, Clair Parsons, a 23-year-old former employee of the Health and Welfare Services organization in Eisenhower's White House, started a new job. A fellow government worker had known Parsons was interested in becoming a CPA and connected him to a DC-based accounting firm where he could apply for a job: CBMH. After speaking with firm partner William Buchanan in August 1960, Parsons was hired. He began in October and would go on to spend the following 42 years of his life working at the firm.

To sit for the CPA exam in the 1960s, an individual was required to have completed two years of work at a CPA firm. Thus, it wasn't until about midway through the decade that Parsons officially became a CPA. John Cromwell, who had been the first African-American to receive his CPA degree in 1921, was still the only African-American CPA in Washington, DC in the early 1960s. By the end of the decade, only 136 out of 100,000 American CPAs were African-American.

Struggles with Diversity in the Accounting Profession

Racial tension was high in Washington, DC, and so was the median income for white families — almost double the median income of African-American families. Many Americans, mainly students and young adults, noticed the inequalities in the country and wanted to make their voices heard. What was once merely frustration soon turned into protests and civil rights movements. In 1969, a group of African-American men established the National Association of Black Accountants after discussing the unequal opportunities and obstacles they faced when becoming and working as accountants. The organization aimed to address the struggles of minorities in the accounting profession. The same year, the *Journal of Accountancy* published the results of committee member Bert N. Mitchell's study entitled, "The Black Minority in the CPA Profession." The study illustrated that the ratio of African-Americans in the accounting profession was 150 out of 100,000, which was much lower than the ratio in other professional fields such as law or medicine.



Civil rights and anti-war movement in front of the Washington Monument.



Lewis Bidle, E. Burns McLindon and Clair Parsons.

Women, who were also still a minority group in the accounting field, continued to fight against gender discrimination throughout the 1960s. In 1963, on average, women earned 63 percent of what men earned. "When I took the exam in Washington, DC in the 1960s, there were about 300 people and only three were women," Parsons said. When he arrived at CBMH, Edna Nick was the only woman accountant in an office of 35 to 50 workers. The 1960 census illustrated that 16.5 percent of all accountants were women, and most were not certified.

"She didn't do audits," Parsons said of Nick. "At that time you never thought of a woman going on an audit." Nick would occasionally help Parsons read but most of the time she monitored the office and the typists, kept track of documents and completed administrative work. "The CPA profession even in the '60s and '70s was a man's world," Vince Crescenzi agreed.

W. Joyce Watson, an accountant who worked for Peat, Marwick, Mitchell & Co., now KPMG, in 1962 and went on to become the president of the AWSCPA in 1979, described her experience at her firm in the 1960s. "Each client was given the choice of whether or not to have 'a woman on the audit,'" she said in a 75th anniversary report for the

AWSCPA. "Women didn't travel on out-of-town jobs. I worked on one audit where the men stayed in a local motel in the smaller town and I drove two hours each way because women were not allowed to go out of town," Watson said. Eventually Watson became fed up with the discrimination against women and left the firm.

By the end of the decade, though, 25 percent of all accountants were women. While many major firms like KPMG did not start hiring large numbers of women until the 1980s, the number of women in accounting nearly doubled during the 1960s. Accountant Mary J. McCann became a partner at Touche, Ross & Co. in 1969, which in turn made her the first female partner of a Big Eight accounting firm. In the fall of 1970, the National Organization for Women celebrated the 50th anniversary of women's suffrage with a Strike for Equality Parade in New York City. Approximately 50,000 women participated in the event, making it the first women's rights demonstration of its scale.



Vietnam War protesters demonstrate in 1968, while supporting Eartha Kitt who had made controversial comments against the war at a White House luncheon.

Disruption: Rock Music, Berlin Wall, Vietnam, Cuba

The rock-and-roll culture that flourished in the 1950s continued into this decade and also introduced many sub-genres such as folk and pop. Many used music as a way to show their frustration with discrimination in the country, and Americans connected with songs like Bob Dylan's "The Times They Are a-Changin'" and Simon and Garfunkel's "He Was My Brother," which was written for a civil rights activist who was killed by the Ku Klux Klan.

The construction of the Berlin Wall in 1961, the escalating war in Vietnam, the Cuban missile crisis and the growing civil rights movement all influenced the mood of American music and introduced themes of morality, discrimination and political fairness. Music also became more of an international concept when British bands such as the Beatles and the Rolling Stones jumped into the American music scene and brought with them musical innovation. The Beatles' performance of "All You Need is Love" on "Our World" in 1967 was the first live international television broadcast, and the song reached a record number of audiences around the world.



Rose Piper's retirement party at the Columbia Country Club on December 2, 1966 with Dooly Mitchell, William Buchanan, Ms. Buchanan (second from right) and James Councilor, Jr.

The Beatles played their first US show at the Washington Coliseum on February 11, 1964.



CBMH becomes CBM: Councilor, Buchanan & Mitchell

Soon after Parsons began work as an accountant, CBMH adopted a new name that would stick for the next 60+ years: Councilor, Buchanan & Mitchell (later assuming the acronym CBM). Despite the new name, the decade did not bring many new technological advancements to the office. "When I started, everything was on paper," Parsons said. "It was four column or 12 column paper and that was it." Workers used adding machines rather than calculators. Adding machines were sparse and were to be shared among the staff; no one had his or her own machine. Although computers had been invented by the 1960s, they were not readily available in offices, and the first personal computers would not come into common use until the following decade. "There was no such thing as a computer in the office," Parsons continued. "We used 10-key adding machines that were



Outgoing President Dwight D. Eisenhower and his family greet incoming President John F. Kennedy at the White House.



A May 1969 hearing for members of the Students for a Democratic Society who seized George Washington University's Maury Hall to protest involvement with the Vietnam War.

heavy as heck. Fifteen pounds." The CBM office, located at Vermont and K Street, was now overcrowded, and there was not enough space for the number of workers. Parsons and a few others used to sit on the sofa with dictionary tables because they did not have desks.

Before Computers, It Was All About the TV

While computers weren't readily available in most offices or households, technology such as televisions kept people plugged into the rest of the world. People enjoyed watching color television that had been developed in the 1950s and, although there were few networks, many new programs were being broadcast. These programs often centered on family events, which made sense considering families often watched together. Throughout the 1960s, Americans tuned in to shows such as "The Flintstones," "The Addams Family" and "The Jetsons." The sci-fi genre began developing in this decade with shows such as "The Twilight Zone" and "Star Trek." Television also became a means for broadcasting political events such as the debate between Richard Nixon and John F. Kennedy in the 1960 election — the first televised presidential debate. In 1969, the widespread impact of television was realized when

everyone around the country tuned in to watch Neil Armstrong become the first man to step on the moon.

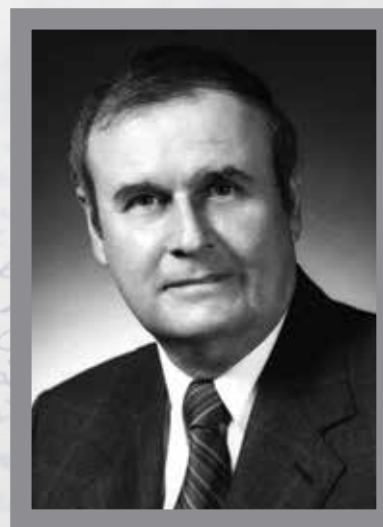
Over the course of the decade, CBM employees and the rest of America witnessed the progression of American troops entering Vietnam. As more and more soldiers were sent overseas, Americans began to boil with frustration and anger toward the war.

Assassinations and Riots Turn the Country Upside-down

On November 22, 1963, the country froze. Americans who were of age at the time remember exactly where they were and what they were doing when they heard the news: President Kennedy had been assassinated. CBM's Jim Summers had been working on an audit at the Interstate Building Association, one block from the White House, when he found out. "It's the kind of thing that sticks with you for life," Summers said.



Following the assassination of Reverend Martin Luther King, Jr., riots rocked Washington, DC and businesses such as the Kay Jewelry Store on U Street were burned to the ground.



CLAIR PARSONS

During his decades-long tenure with CBM, Clair Parsons was witness to a technological revolution in the accounting industry. After he was hired by William Buchanan in August 1960, he remembers that calculators weren't an accountant's standard tool. "We used 10-key adding machines." He would later wonder at the introduction of the firm's first printer during the 1970s ("very loud!") as well as Texas Instruments' miniature calculators during the same decade, continuing a rapid progression from paper-based accounting to computer-based processes.

He also came of age during a time when very few women served in accounting positions. When he sat for the CPA exam in the 1960s, only three of the 300 candidates sitting for the test were women. Parsons would go on to become one of the firm's leading partners, joining with Lewis Bidle, E. Burns McLindon, Tom O'Neil and Grover Russell in 1978 to become co-managing partners.

Parsons would finally retire in 2002, 42 years after joining CBM. His contributions to the success of the firm would deliver a legacy for successors to emulate in the 21st century.

When Lyndon B. Johnson took over the presidency, his main course of action was to pass Kennedy's civil rights bill that had been shut down two years prior. He revised the bill and eventually managed to pass it in 1964. The Civil Rights Act of 1964 formally ended segregation in the public sphere and made it illegal for employers to discriminate on the basis of race, color, religion or sex. This act established a foundation for other organizations to build upon. Soon, the AICPA founded the Committee on Recruitment from Minority Groups in an attempt to propel minority groups forward in the accounting profession. Martin Luther King, Jr. stood with President Johnson when he signed the bill into law.

Five years later, in Memphis, Tennessee, King was assassinated on the balcony of the Lorraine Motel. When news of his death spread to Washington, DC, crowds began to riot. They broke windows, set fires and caused many businesses to close. It is said that President Johnson could smell the smoke from the Oval Office. From CBM's corner office window on Wisconsin Avenue, Parsons watched smoke rise above the city. The office closed early, and the accountants were sent home.

Robert Kennedy, who had given two emotional speeches about King after his death and had urged America to remain peaceful,

was assassinated the same year. Kennedy had been a civil rights advocate and Vietnam war opponent. For many Americans, the idealistic atmosphere that had swept the country in the 1950s withered away by the end of the 1960s in the wake of these assassinations. These events, combined with the controversial Vietnam War, which was in full swing by the end of the decade, caused many people to form a pessimism toward the country that would color the 1970s.

Accounting Adopts Stricter Guidelines and Meets more Needs

While the 1960s created turmoil in the country, the decade wasn't without advancements in the accounting world. Although African-Americans and women struggled for success in the accounting industry during the 1960s, the profession itself flourished. Earlier in this publication, we noted how, in 1950, there was one professional accountant for every 283 workers. By 1970, there was one for every 197 workers. The AICPA and the Carnegie Corporation announced there would now be a five-year education requirement for accountants. For aspiring accounting professors, the American Accounting Association suggested every instructor should have a doctorate degree.

Midway through the decade, Congress passed Great Society programs such as Medicare and Medicaid that required complex cost allocations that increased the need for skilled accountants. CBM employees continued to involve themselves in professional accounting organizations to better refine their skills and contribute to the profession. Toward the end of the decade, CBM's Tom O'Neil served as president of the GWSCPA from 1968 to 1969. Accountants and Americans in general progressed, striving to continue the prosperity and maintain the culture that defined the 1960s. The decade that began with Russia putting the first human being in space ended with America putting the first man on the moon.



William Buchanan, Rose Piper, James Councilor, Jr. and Dooly Mitchell.

TOM O'NEIL



Tom O'Neil spent 45 years working at CBM and was a senior tax lawyer at the time of his retirement. A Washington, DC native and eventual Chevy Chase resident, O'Neil graduated from St. John's College High School and later from Georgetown University. After serving in the Air Force in the early 1950s, he went back to Georgetown University and graduated with a law degree in 1960 with hopes of becoming a tax lawyer.

As a young accountant at CBM, he shared office space with fellow CPA and coworker Lewis Bidle. The two became close and, together, they vied for positions as partners, often working late

and meeting with general partners to discuss their jobs, according to Bidle's memoir. O'Neil was also close friends with managing partner E. Burns McLindon and, because they were both Washington Redskins season ticket holders, the pair and their families often attended games together.

O'Neil was instrumental in founding CBM's automotive dealership practice. He loved advising clients, specifically auto dealers, and became friends with clients such as Michael Lynch and Vince Sheehy from Sheehy Automotive. Sheehy Automotive is still a CBM client today. When he retired, O'Neil passed his automotive clients on to Jim Tortorella who became the next director of CBM's automotive services division.

In May 1957, O'Neil joined the GWSCPA and, in 1968, became president. In addition, he acted as the director, president and board chairman of the Epilepsy Foundation and the board director and chairman of Washington Hospital Center. O'Neil participated in the Catholic Shrine of the Most Blessed Sacrament in Wash-

ington, and he was a former president of the parish council. According to his son Patrick O'Neil, he was a routine-oriented man and, each day, he would have lunch at the Columbia Country Club whether he was with a client or not.

In a letter to his wife after O'Neil's death in 2002, members of CBM commended his work and life. "Needless to say, all the partners recognize that Tom was an integral part of CBM's success," the letter said. "To this day his contributions are felt and demonstrated by loyal clients who have always spoken highly of Tom and continue to do so."



1970s

CBM Moves to Bethesda, Technology Trends and Ongoing Protests

A few blocks away from the White House, Vince Crescenzi was settling into the CBM office on Wisconsin Avenue. It was 1971, but the office building was still not organized, big or glamorous. Employees wore madras coats, white shoes, and had long hair, Crescenzi explained. Aside from the senior level staff members, no CBM employees were assigned to specific offices or desks. Crescenzi worked in the bullpen, a room where one rule stood above all others: whoever arrived first got to sit at the desk. All the latecomers were forced to sit at an array of tables or, in Clair Parsons' case, on the couch. "It certainly encouraged people to arrive on time," Crescenzi said.

There may have been a lack of personal space and resources in the office but there was not a lack of order. The office rules were stricter than they are today, according to Crescenzi. All the men wore coats and ties. No one ate lunch at his desk

"Although women in accounting positions more than doubled to almost 200,000 between 1960 and 1970, by 1977 only 18 women were partners in Big Eight firms as opposed to 4,900 male partners."

or drank coffee near his papers. Creating documents was a labor-intensive process and if someone spilled on them or ruined them, the accountant would have to restart all his work. A person couldn't simply save a file and pull it back up if the printed copy was ruined, Crescenzi added.

Although he arrived nine years after Parsons, when Crescenzi began work in 1969, Edna Nick was still CBM's only woman CPA. Nick was a senior partner at CBM and her job was essentially to keep the office running smoothly. While she didn't do any audit or tax work, she coordinated all the administrative work, a large feat before computers. "She was a lovely lady but she didn't mess around," Crescenzi said of Nick. "She was a very strict individual who didn't take lightly to lazy auditors or accountants. She'd scold us when we didn't turn in good work, and she would let us know what her standards of quality were."

Women Accountants Increase in Number But Not Rank

The 1970s brought an increase in the number of women accountants around the country. In 1976, there were approximately 6,000 women working in AICPA member firms. By the end of the decade that number nearly doubled. "Linda Hart was probably the first female staff accountant we hired after I joined," Crescenzi said. "She was good at school, got her degree, was looking for a job and because of her father's connection, she came to work here for quite a while." Hart's father worked at another prominent accounting firm at the time, but he was friends with then managing partner



CBM Championship Team CPA Softball League, August 17, 1971

First Row: Don Wilson and Mike Murray.

Second Row: Ted Peppell, Bill Malone, Frank Barstow, Jack Buchanan and Jim Tortorella.

Third Row: Chuck Rushe, Vince Crescenzi, Jim Henry, Rick Coffman, Richard Rytter, Joe Quinn, Russ Root, Pat Jenkins and Carol Amos.

Background: Nancy Wilson, Peggy Tortorella, Clair Parsons, Unidentified and William Buchanan.



William Buchanan receives the softball league trophy in 1971.



Sid Lawrence, Eugene Stossel, James Councilor, Jr., Clair Parsons, Lou Cox, Edna Nick, Don McMullen, Dooly Mitchell, E. Burns McLindon, William Buchanan, Tom O'Neil and Lewis Bidle.

E. Burns McLindon. Crescenzi said, in his opinion, it was rare for women to earn accounting degrees at the time and most women studied the liberal arts or education. "[Hart] was joined by some other ladies. That's when it became more of a norm that it wasn't only men in accounting and doing audit work. Linda went out on audits," Crescenzi said.

Women CPAs wore skirted suits and blouses in part because of a 1978 publication called *The Woman's Dress for Success Book*, which recommended professional outfits for women. Although women in accounting positions more than doubled to almost 200,000 between 1960 and 1970, by 1977 only 18 women were partners in Big Eight firms as opposed to 4,900 male partners. For example, Ernst & Ernst had 565 male partners but no female partners, although there were 800 women on staff. However, there were some exceptions. Jim Summers, a partner at Bethesda-based accounting firm Oehmann, Beck & Summers, which would later merge with CBM, explained that throughout the 1970s, he hired as many women as men.

Protests Ripple Through Washington, DC and Lead to Population Declines

Outside the office, the capital city was stirring. Toward the end of the 1960s, Americans had begun to organize protests against the war in Vietnam. While the dissatisfaction originally started with leftist, peace-seeking individuals, by the 1970s, this anger had spread well across the country, with even conservatives joining in the antiwar movement. In 1971, one year after President Nixon sent American troops to invade Vietnam's neighbor, Cambodia, some displeased Americans created a plan that would force the government to hear their complaints. They arranged to assemble in Washington and barricade key roads, so it would be difficult for government employees to get to work. Consequently, they hoped federal offices would close. The protesters formulated a provocative phrase to front their demonstration: "If the government won't stop the war, we'll stop the government." This movement lasted about three days and became known as the Mayday Protest. More than 7,000 protesters were arrested on the first day alone. Some went to prisons, but when the prisons ran out of room, protesters were kept inside the Washington Redskins practice field.

Because Vince Crescenzi was a member of the National Guard, he was required to leave work at CBM for a few days to help contain the protests downtown. "The firm allowed me to leave and paid me while I was on duty," he said. "Many firms didn't pay salaries while employees were serving." The protests disrupted the city's workflow for days and Crescenzi remembered some of his clients couldn't open because they couldn't physically get to their offices in the city.

Washington, DC was also reeling from the 1968 protests that occurred after Martin Luther King Jr.'s assassination. Although years had passed, buildings were still defaced and the city

was in disarray. The protests had occurred mainly on 7th, 14th, H and U Streets, and an estimated 1,199 buildings were damaged, including city favorites such as Ben's Chili Bowl as well as many clothing stores in the formerly bustling shopping district on H Street. Not only did the riots damage buildings, they also damaged the economic and social construct of the inner city. Thousands of people lost their jobs, and insurance rates skyrocketed as did crime rates and drug usage in the city. Consequently, many people began moving to the suburbs and Washington, DC's population shrank from about 756,000 in 1970 to about 638,000 in 1980.

CBM senior executive assistant Joyce Putman attended Alexandria, VA's T.C. Williams High School in 1971, when the Titans football team won the state championship and was ranked second in the nation. The team was immortalized in the 2000 movie "Remember the Titans." But there was more to this story than a winning football team. "The team served as ambassadors of unity and calm in a situation of unrest after Alexandria merged its three competitive high schools into one that year. Led by Coach Herman Boone, we gained the value of teamwork and learned that we are all equal and can work together to reach our goals." — Rufus Littlejohn, '71 Titans Football Team Member and Vice President of the '71 Original Titans Foundation.





Women's liberation march from Farragut Square to Lafayette Park, August 26, 1970.

Although it has always been the hub of the federal government, Washington, DC didn't get its own mayor until the 1970s. President Johnson appointed African-American politician Walter Edward Washington as mayor-commissioner in 1967, then the city residents elected him mayor in 1974.

Although the large-scale protests shook the Nixon Administration, the president was re-elected the following year by a landslide electoral vote that illustrated the silent majority who voted for the Republican Party in the 1970s. In 1971, the 26th amendment was ratified, which allowed 18-year-olds to vote in presidential elections.

The Decade Got More Progressive Rock, More Gritty Cinema, and More Nixon

Teenagers during this time were grooving to rock-and-roll music, the likes of which had become more progressive and inclusive thanks to newcomers such as Pink Floyd, Yes, and Emerson, Lake and Palmer. In Washington, DC, teenagers could visit MacArthur's Theater on MacArthur Boulevard or

RKO Keith's Theater on 15th Street, NW to view gritty, crime-filled films that are now considered classics including *The Godfather*, *The Exorcist* and *Rocky*. Advancing technology could also be seen through film phenomena such as *Jaws* and *Star Wars*. MacArthur Theater — a favorite of the Kennedy children — even hosted the world premiere of *Star Trek: The Motion Picture*. Music, movies and young people became edgier and pushed boundaries during this decade.

Although the hippie culture was still prominent and war protests raged on, most of the country was still conservative enough to vote for Nixon. However, Nixon's secretive actions and eventual resignation after the Watergate scandal quickly increased the country's skepticism toward political leaders.

The year after Nixon was re-elected president of the United States, the GWSCPA also elected a new president. Crescenzi's mentor, E. Burns McLindon, whom he credits for much of his success at CBM, became the president of the GWSCPA in 1973. McLindon had joined the organization in 1963 and sat on the Managing Partner Council. His career at CBM spanned 45 years and he was managing partner at the firm for 25 years.

Calculators! Printers! Computers!

During the early 1970s, accountants worked with what they had. Audits took much longer than they do today because of the limited technology, so employees were often working out in the field for extended periods of time. "I would go on a job and we would be out there two or three of us for weeks, sometimes even months," Crescenzi said. "They were big companies, and we did a lot of detailed audit work. We didn't have the software applications we use today for our audit and tax work, so a lot of it was hand driven."

CBM worked with a wide array of hospital clients in the 1970s, which brought the need for



many quick calculations. "I pushed for the firm to get electronic calculators," Parsons said. "We bought two at \$500 apiece." At this point, the firm had other old calculators with more than one hundred keys, and typists used electronic typewriters.

With the years came technological advancements that would alter the accounting profession forever. In the Wisconsin Avenue office, CBM got its first printer. "It was so amazing because we had floppy disks...I was so impressed with the printer, but it was so loud it needed a cover over it," Parsons said. "It was like a freight train going through the office. It printed both forward and backward, I couldn't believe it." Then, Texas Instruments entered the calculator market with new, miniature devices. These portable, handheld, electronic and instantaneous calculators quickly replaced adding machines and desktop calculators and made accountants' lives much more efficient.

Midway through the decade, around the official end of the Vietnam War, came another revolutionary invention: the portable computer. CBM had just established its new office in Bethesda when this invention was created. The same year, 1975, Bill Gates created Microsoft. The following year in a basement in California, Steve Jobs created Apple Computer

and began to market it for home use — something that had never been done before.

Crescenzi said that once accountants became familiar with the new technology that was available, the profession eventually progressed. People started to write applications for spreadsheets that could adopt the accountant's responsibilities. The first spreadsheet computer program, VisiCalc, continued to improve the accounting profession. VisiCalc, created in 1979, diminished the need for accountants to handwrite debits and credits into ledger books. "VisiCalc took 20 hours of work per week for some people and turned it out in 15 minutes and let them become much more creative," creator Dan Bricklin said.

"Absolutely people were hesitant. It's not uncommon for people to say, 'This is new, we liked what we did, we were doing it right, why do we have to change?'" Crescenzi said when asked about CBM employees' reactions to the new technology that came with the 1970s. "Of course we ran into that with our clients too because when clients were going to move from a paper to computer platform they oftentimes called us to help them and there were always people who resisted that change."



CBM partners at the 1979 holiday party.

First Row: Tom O'Neil, William Buchanan, Edna Nick, Dooly Mitchell, Lewis Bidle and Sid Lawrence.

Second Row: Eugene Stossel, Clair Parsons, Vince Crescenzi, Ron Evans, Grover Russell and E. Burns McLindon.



James Councilor, Jr., Dooly Mitchell, Edna Nick and William Buchanan.

A New Office in Bethesda and New Managing Partners

In 1975 came another large company change: a new office in Bethesda. The new building was much more spacious, and most people got either their own office or a double office, said Crescenzi, who had worked at CBM's DC office for about five years before the move. He also added that the move did not affect clients or work much because of Bethesda's proximity to the firm's previous office.

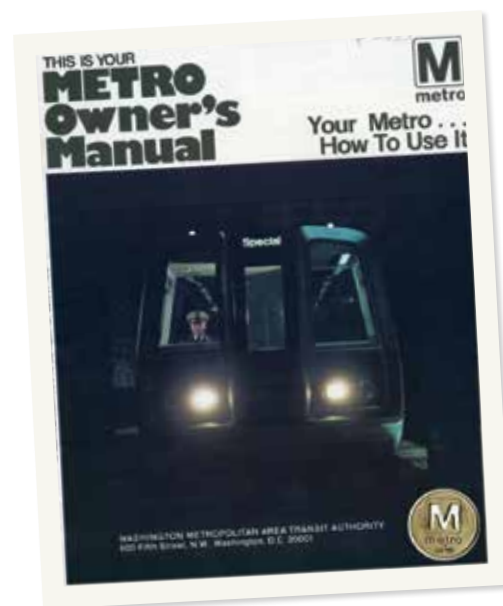
"We were a witty group which kept the atmosphere friendly and interesting at partners' meetings."

— Lewis Bidle

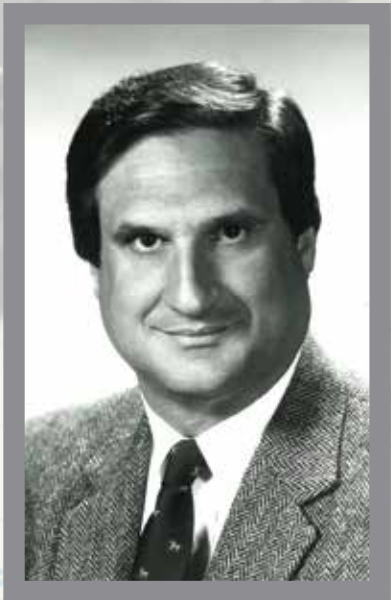
In 1978, five CBM colleagues — Lewis Bidle, E. Burns McLindon, Tom O'Neil, Clair Parsons and Grover Russell — became managing partners after working toward the position for many years. "We were a witty group which kept the atmosphere friendly and interesting at partners' meetings," Bidle wrote. "We usually accomplished a great deal at each meeting." According to a 1979 membership application to the AICPA, the firm had 46 total employees, which included 13 partners, 26 CPAs and 39 professional staff members, all operating out of Bethesda's 7101 Wisconsin Avenue office by the time the decade came to a close.



Bethesda's Charcoal Grill menu from the 1970s.



The Washington, DC Metro, now the second largest subway system in the country, opened in 1976. More than 1,200 items are left on the Metro every month, primarily car keys and cell phones.



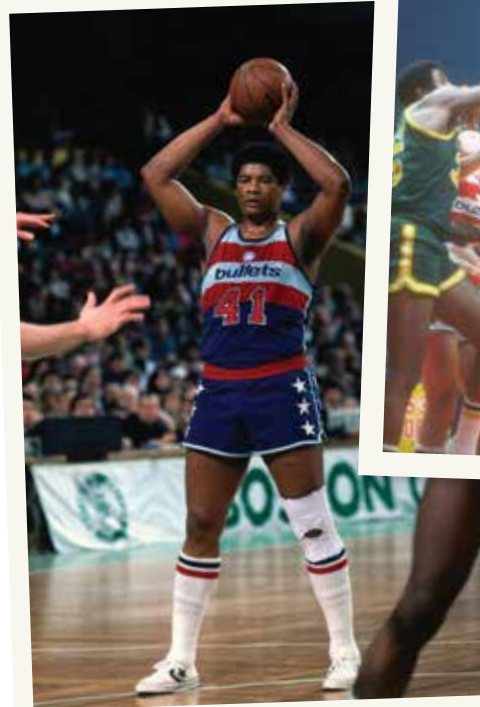
JIM TORTORELLA

Jim Tortorella is a senior advisor to CBM. He has more than 35 years of public accounting experience in the areas of accounting, taxation and business consulting, specializing in providing a wide range of services to the automotive dealership industry. Tortorella served for many years on the executive committee up until his retirement in 2012. He was the founding partner of the firm's annual picnic and head of the furniture committee.

Tortorella served as the director of the automotive services division at CBM. In that capacity, he supervised all services rendered to automotive, truck, motorcycle and recreational vehicle dealers served by the firm. In addition, he currently serves as a consultant to the Business Management Committee of the Washington Area New Automobile Dealers Association. He also serves as an advisor to the Maryland Automobile Dealers Association.

Tortorella attended Northwood High School where he was a four-year letterman as quarterback of the football team. While there, he met Peggy Kelly, a cheerleader who he eventually married.

The Bullets Win 1978 NBA Championship!



The end of the decade saw an achievement in Washington, DC sports: the Washington Bullets won the 1978 NBA championship. This win helped secure the capital city's place in the world of American sports, and it was the only NBA championship the team — now known as the Washington Wizards — would win for the next 40 years and counting. The team included (bottom left) Wes Unseld, MVP of the championship team and, during his career, five-time All-star and Rookie of the Year and (top right) Elvin Hayes, who averaged 20.7 points, 11.9 rebounds and two blocks during all seven games.

James A. Councilor, Sr.
1924 - 1926

Dennison "Dooly" Mitchell
1957 - 1958

Thomas A. O'Neil
1968 - 1969



CENTERED ON YOUR SUCCESS

**Councilor, Buchanan & Mitchell's
Past Presidents of the
Greater Washington Society
of Certified Public Accountants
(formerly the DC Institute)**



E. Burns McLindon
1973 - 1974

Lewis F. Bidle
1981 - 1982

Paul E. Beck
1991 - 1992

Patricia A. Drolet
2002 - 2003

VINCE CRESCENZI



After graduating from Benjamin Franklin University, Vince Crescenzi found a job cutting grass for the National Park Service. Eventually though, Crescenzi wanted to pursue other career paths. He said he had always been good at math and was interested in numbers which drew him to the accounting field. Managing partner E. Burns McLindon quickly offered him a job as a staff accountant at CBM. Crescenzi began work as an auditor in September of 1969.

Crescenzi spent much of his time at CBM working under Dennison "Dooley" Mitchell and with Mitchell's clients. His clients ranged from construction companies to electric companies, real estate agencies and hospitals. Later in his career, from 2001 to 2014, Crescenzi held

the position of CBM's president and managing partner. He dedicated himself to the role until he became chairman of the board of directors in 2014. Later that year though, he officially retired. His CBM career had spanned 45 years.

Throughout part of his career, Crescenzi balanced his work at CBM with another job as an employee of the National Guard. At various points in time, Crescenzi had to leave the office to help enforce national security. For example, during the Vietnam War protests, he had to stop working in order to help contain the crowds in Washington, DC.

Crescenzi's almost five decades of work as a certified public accountant and business advisor earned him an up-standing reputation as a leader in the business community. He has advised clients on audits, tax planning, business development, business valuations, fraud examination, succession planning and financial planning services.

Not only was he a member of the team at CBM, he was also involved in many other professional and business associations. He was a member of the American Institute of CPAs, American Society of Association Executives, Greater Bethesda Chamber of Commerce, Greater Washington Society of CPAs, Maryland Association of CPAs, Enterprise Worldwide and the National Association of Certified Valuation

Analysts. He was also the president of the Olney Lions Club, a community service organization. Crescenzi earned the Lifetime Achievement Award from Enterprise Worldwide, an international association of accountants and advisors. He also earned the 2009 Enterprise Worldwide Spirit of Service Award for "his consistent embodiment of the ENW principles of continuous improvement in leadership and excellence, ensuring that CBM maintains the highest standards of excellence in client service," according to an update from the Washington Building Congress, another organization in which Crescenzi was a member.

He currently works as a senior advisor at CBM. Crescenzi said he wanted to continue to hold a position at the company because he liked being connected to the firm even after retirement. "It makes me feel good that I'm still valued in some respect," he said.



1980s

Taxes Get Cut, Accounting Gets Into Marketing, CBM Gets Recognition

Watergate, Vietnam, the Cold War. By the time the 1980s began, the social and political turmoil of the 1970s had slowly eroded the idealistic notions that had encompassed the country in the 1960s. Many Americans became more conservative and turned to President Ronald Reagan who promised to reduce taxes and minimize government involvement in citizens' everyday lives. "The decade of the 1980s has opened with the promise of a full plate of volatile and explosive issues which will test the relevancy and adequacy of many of our institutions and conceptions," Securities and Exchange Commission Chairman Harold M. Williams said in Washington, DC at the Seventh National Conference on Current SEC Developments. "For the accounting profession as well, this promises to be a period of challenge, innovation and change."



President Ronald Reagan.



Pete Reilly, Jim Tortorella and Vince Crescenzi.

When Reagan became president in 1981, he established an economic policy later referred to as "Reaganomics," which encouraged consumerism and greatly cut taxes. The Economic Recovery Tax Act, which Reagan signed within six months of his inauguration, was the largest tax cut in American history, and it diminished income tax rates from approximately 70 percent to 30 percent. Consequently, accountants across the country had to familiarize themselves with the new tax codes, so they could advise their clients.

According to Crescenzi, many clients began to realize they were no longer benefiting from transactions they had benefited from the year before. The accountants couldn't answer clients' questions about why the new tax code was created, they simply had to work with it. Occasionally, this caused angst between the accountant and the client, Crescenzi said. Just as James A. Councilor founded the firm

to help Americans adjust to the new income tax more than 60 years before, CBM employees continued to adjust their expertise to better help clients throughout the 1980s.

Reagan's other large tax cut came with the Tax Reform Act of 1986, which was created to simplify the income tax code. Regarding income tax, it was the first time in US history that the upper tax rate was lowered and the lower rate increased simultaneously. In 1986, the GWSCPA published a newsletter with an article that read, "The Pros and Cons of Three Tax Brackets vs. Fourteen," which referred to Reagan's economic policies. "As opposed to asking the more affluent of society to shoulder a greater responsibility in the payment of tax revenues, Treasury III spreads the burden more evenly over the middle as well as upper income taxpayers (not to mention the increase in corporate income taxes)," the newsletter stated. "Whatever happened to the concept of taxation based on one's ability to pay?" Between 1982 and 1987, more than 13 million new jobs were generated. However, this growth was based largely on deficit spending.

Accounting Standards Tighten

Soon, accountants' education requirements began to draw more attention. The American Accounting Association (AAA) published the Bedford Report, which criticized accounting education and the gaps that existed between what accounting students learned and what practicing accountants actually had to do. The Treadway Commission — an organization sponsored by AICPA, the AAA, the Financial Executives Institute, the Institute of Internal Auditors and the National Association of Accountants — aimed to change students' education in the mid-1980s. The commission



Edna Nick's silver platter, etched by all employees as an expression of gratitude for her service, was presented at her retirement party in 1981.

realized it was crucial for new accountants to be able to prevent, detect and deter fraudulent financial reporting. Thus, they should be exposed to these concepts in the classroom. "Business schools should include ethics discussions in every accounting course," the commission stated. In 1983, the state of Florida passed a rule that required completion of 150 credit hours before sitting for the CPA exam whereas, in



Washington Redskins Quarterback Doug Williams was the Most Valuable Player in Super Bowl XXII's win over the Denver Broncos. Williams passed for a record-breaking 340 yards and four touchdowns, and was the first African-American quarterback to start and win a Super Bowl.

previous years, accountants could finish credit hours after the exam. In 1988, the AICPA approved the requirement of 150 hours of education for new members. In 1990, the Federal Accounting Standards Advisory Board was created to "serve the public interest by improving federal financial reporting

through issuing federal financial accounting standards and providing guidance after considering the needs of external and internal users of federal financial information," according to the organization's website.

Accounting Firms Merge into the Big Six and Beyond

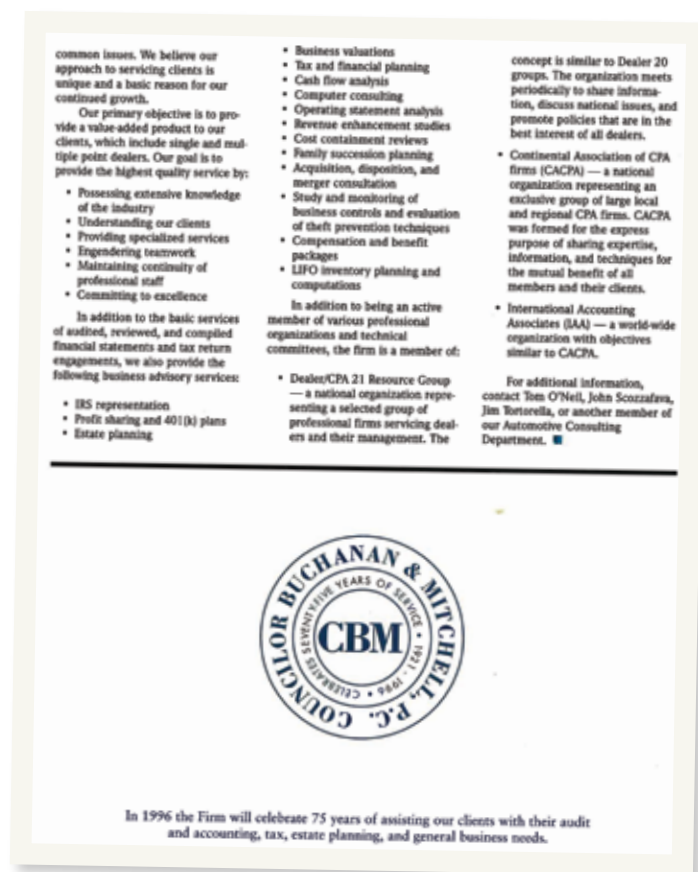
Many major accounting firms came to fruition in the 1980s through company mergers. In 1986, Peat Marwick merged with KMG to form KPMG. Then, in 1989, Ernst & Whinney combined with Arthur Young to form Ernst & Young, and Deloitte Haskins & Sells joined with Touche Ross to create Deloitte & Touche. By the end of the decade, these firms — along with Arthur Andersen & Co., Price Waterhouse and Coopers & Lybrand — would come to be known as the Big Six accounting firms. These large firms marketed themselves toward international clients and labor markets, which significantly contributed to accountancy practices and capitalism worldwide.

"There's a change in perception around the world from the United States being a lousy place to do business to it being the best place in the world to invest," said James F. Smith, chief economist for the Union Carbide Corporation, in a 1984 *New York Times* article. "We are in a good position to replicate the glory years of the 1960s."

Many clients of the large national firms were million-dollar businesses, so firms found it increasingly important to fight for clients, protect clients in different ways and start selling consulting services. Eventually, following a 1977 landmark case involving the State Bar of Arizona that permitted attorneys to advertise their services and a growing swell of interest in the accounting industry through the early 1980s, CPAs began to explore marketing their services.

CBM and Other Accounting Firms Begin Marketing

Before marketing entered the accounting world, CBM obtained its clients through referrals or through the staff's involvement in other organizations such as hospitals, the Lions Club or Kiwanis. Marketing opened the door to more



One of CBM's first dealership brochures featured the firm's logo from the 1980s.

clients, and CBM employees were now allowed to talk about themselves more, be present in their communities and in the volunteer arena, and serve on boards, which many of CBM's CPAs still partake in today. There were guidelines in place to prevent CPA firms from taking part in marketing that was inappropriate for the profession. For example, it was known that firms should not try to solicit other firms' clients.

Crescenzi was a member of CBM's first marketing committee, which focused on tactics such as publishing newsletters and establishing logos. He said he liked being a part of the firm's visibility and met creative people along the way. "We weren't Coca-Cola. Nobody knew who CBM was," Crescenzi



CBM Managing Partner E. Burns McLindon presents the DC Institute of CPAs' annual Public Service Award to Tom O'Neil in 1991.

said. "When you go down that road with a profession like ours where it's never been done before it's like, 'How should we answer the phone? What's our tagline?' The marketing team was there to say, 'This is who we are. We're Councilor, Buchanan & Mitchell.'"

It also wasn't until the 1980s that accountants began specializing within their profession, according to Parsons. Parsons began his career "doing everything." He worked with not-for-profit clients, automotive companies and even a jewelry pawn shop. Soon, he realized he liked not-for-profits because the IRS filing method was much different than it was for for-profit companies. "[Not-for-profits]' outside accountants have much more turnover than any for-profit client, and clients can change every few years because of the constant rebidding," he said. He lost

his fair share of clients but said, "You don't lose a client because of you, you lose them to bidding...[not-for-profits] are more price conscious." Two main not-for-profit clients Parsons worked with were the Salvation Army and a biological and conservation company called Archbold Expeditions. He still had other tax clients, but he said throughout the 1980s about 90 percent of his clients were not-for-profits. "I fell in love with it and loved talking about it," Parsons said. "I gave a lot of seminars."

Computers and Spreadsheets Continue Their Impact

CBM bought its first computer in 1981 and, throughout the 1980s, some employees bought portable

computers. In 1982, *Time* magazine called the computer its "Machine of the Year." Parsons bought a Compaq portable computer that had similar hardware to the already popular IBM portable computer. The Compaq Portable folded into a carrier case with a handle, and many referred to it as "the sewing machine computer" because of its weight and size. "I felt like a king," Parsons said, despite the fact that he often had to carry the 30-pound computer with him when he went to see a client — sometimes even lugging it through the airport.

Another significant addition to the CBM office was the Lotus 123 spreadsheet program. The program was created by IBM and managed spreadsheet calculations, database functionality and graphical charts. Crescenzi said the program revolutionized the firm's work.



Pete Reilly and Vince Crescenzi, both long-time CBM professionals and former managing partners of the firm, examine a client's financial statements.

CBM Gains Recognition and Suffers Losses

While much was changing in American culture and government, members of CBM continued to work hard and gain recognition in the accounting world. In 1981, E. Burns McLindon received the D.C. ICPA's Public Service Award, and Lewis Bidle became president of the D.C. ICPA. By 1984, the firm's partners were William Buchanan and Dooly Mitchell along with McLindon, Tom O'Neil, Clair Parsons, Vince Crescenzi and Jim Tortorella. At the turn of the decade in 1990, Tortorella was awarded the fourth annual "Dooly Mitchell" Practice Development Award for excellence in Practice Development and Marketing, and was appointed to the Board of Montgomery County Students Automotive Trades Foundation Inc. Around the same time, CBM announced that the firm appointed accountant Eileen M. Ramos to an associate position along with Pete Reilly.

Although the 1980s brought new technology and honor to the firm, it also brought loss. James Councilor, Jr. died in



Partners encouraged all professional staff to purchase a Compaq computer; the firm contributed half the purchase price.

1981 followed by Buchanan in 1988, a senior partner at the time of his death. The same year Buchanan died, Mitchell retired. His retirement came seven years after the retirement of Edna Nick. She retired in 1981 as a lifetime member of the D.C. ICPA and the American Institute of CPAs. She had also been one of the first women admitted to membership in the Washington Board of Trade.

Workplace Laws and Rules Change for Women

1981 became a landmark year for women and supporters of gender equality when Sandra Day O'Connor was appointed as the first woman justice on the United States Supreme Court. Then, in 1983, Columbia University, which was the last all-male Ivy League school, began admitting women. The same year, CBM began allowing women to wear pants in the office rather than dresses or skirts. In 1989 a report was published by the AWSCPA called "Alternative Work Schedules and the Woman CPA." It was the organization's second publication in the 1980s, following one called "Childcare and the Professional Woman," and both reports recognized that many working women, including accountants, struggled to balance career and family throughout the 1980s, just as they did in previous decades. Because accounting required long hours and, often, travel, it was a difficult career for women to pursue.

Also, at the time, maternity leave was a state-based law and, while some states considered pregnancy to fall under



Ross Armstrong served many roles during his 41-year tenure at CBM (1975–2016) including as director of quality assurance. In addition to client work, Ross was critical in ensuring that client financial statements submitted by CBM complied with existing accounting and audit standards.

disability insurance and allowed temporary absences, many states had no formal legislation addressing the issue. Women were left to negotiate for leave with their employers. Compare that to 2021: "Today, CBM's policy complies with federal and state laws, while at the same time investing in technologies so that the employees stay engaged with clients and CBM as a whole," said Reilly.

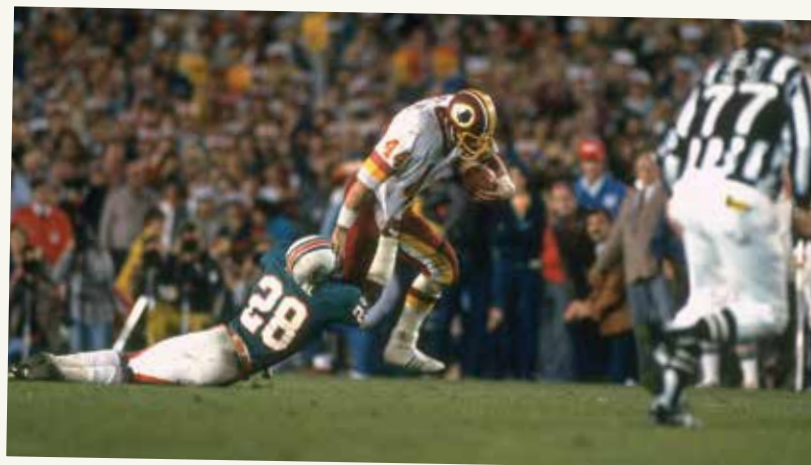
The '80s End on Strong Note

In 1989, President George H.W. Bush appointed General Colin Powell to head the Joint Chiefs of Staff, making Powell the first African-American to hold that position. As for political and governmental issues overseas in the 1980s, the Berlin Wall had crumbled and so had communism in Eastern Europe.

By the end of the 1980s, Madonna had replaced KISS on the radio, and Washingtonians were rocking out at the now-popular music venue 9:30 Club on F Street, which opened in 1980. They also spent time in local movie theaters watching E.T. the Extra-Terrestrial, The Breakfast Club and Batman, which all hit the big screen during the 1980s.



The entrance to the original 9:30 Club, which was housed in the ground floor rear room of the Atlantic Building at 930 F Street, NW.



John Riggins, running back for the Washington Redskins and now Pro Football Hall of Famer, was the Most Valuable Player in Super Bowl XVII's win against the Miami Dolphins in January 1983.

Out of the 60 percent of Americans with cable service, a large majority were regularly tuning into MTV, which had become increasingly popular since its launch in 1981. "If TV sets and cars, freezers and garbage disposals, washers and dryers, air conditioning and stereos are the indices of the good life, Washingtonians, black and white, are far better off than we were in 1958 or 1948. The economic and social progress is real and visible," Pat Buchanan wrote of the capital city in the 1980s.



In a 1984 *New York Times* article, Union Carbide's James Smith said, "Above all, there's a new mood of confidence that leads some to assert that the world's mightiest economy, though battered in spots, stands on the verge of returning to the halcyon days of an earlier postwar era when recoveries were strong and inflation mild and of little concern."

PETE REILLY

Peter B. Reilly started his career with CBM in December 1979 and ended up sitting at the head table at the annual holiday party at the Columbia Country Club as the firm's newest member a few days later. During his presidency, Pete was instrumental in acquiring six accounting firms and a wealth management company, swelling CBM's team size to more than 100. This resulted in a diverse, full-service accounting company and recognition as a top-25 accounting firm in the Washington, DC metropolitan area. The firm's industries and services have expanded as a result.

For most of his 42-year career Pete chaired CBM's construction and real estate division. He also specialized in valuing businesses (as a certified analyst) and provided expert testimony. His greatest passion, however, is auditing international charitable giving organizations, taking him around the world. Community service is also something Pete has taken to heart. He has held a number of not-for-



profit and corporate board positions, has taught for Northern Virginia Community College, AICPA, state accounting associations and other industry groups, and published articles in numerous accounting and trade publications.

He coached basketball at St. Mary's School of Alexandria, where he received the league's Outstanding Coach award twice. His 1973 high school swim team was inducted into Bishop Ireton's Hall of Fame. He has participated in the annual 4.4 mile Great Chesapeake Bay Swim 21 times, accompanied twice by his son, Brendan.

In addition to greeting staff while riding his scooter through CBM, Pete helped develop a vibrant community. In 2015, he was named an outstanding member in public service by the Greater Washington Society of CPAs; that same year CBM was recognized by SmartCEO as an accounting firm of the year. Pete was named Managing Partner of the Year in 2019 by the Rainmaker Academies. Finally, CBM was identified by the Accounting MOVE Project (a project led by the Accounting & Financial Women's Alliance) as a top firm for equity leadership in 2019 and 2020.

During his presidency, Project Clear Path was instituted, providing each employee with a personalized educational program and mentor. As the firm's 100th anniversary approached, CBM took on two initiatives. CBM100-Charities challenged



each staff member to lead a charitable activity, resulting in work for more than 100 charities, hundreds of volunteer hours and thousands of dollars in contributions, while CBM100-Places paid each employee \$100 for taking a picture wearing CBM swag in any location (including internationally) outside metropolitan Washington. As CBM100 was under development, the world was rocked by the the COVID-19 pandemic, sending CBM to a virtual work environment in mid-March 2020. Pete quickly scheduled all-staff, weekly Skype chats through which he shared regular developments about CBM and worked to keep morale high.

Any discussion about him would be incomplete without mentioning Crissy, his beloved wife, who prepared tax returns for CBM for 20 years. They met at a client's office the first week Pete joined the firm, making it a week of firsts. His children are still often seen at the firm's annual picnic.

1990s

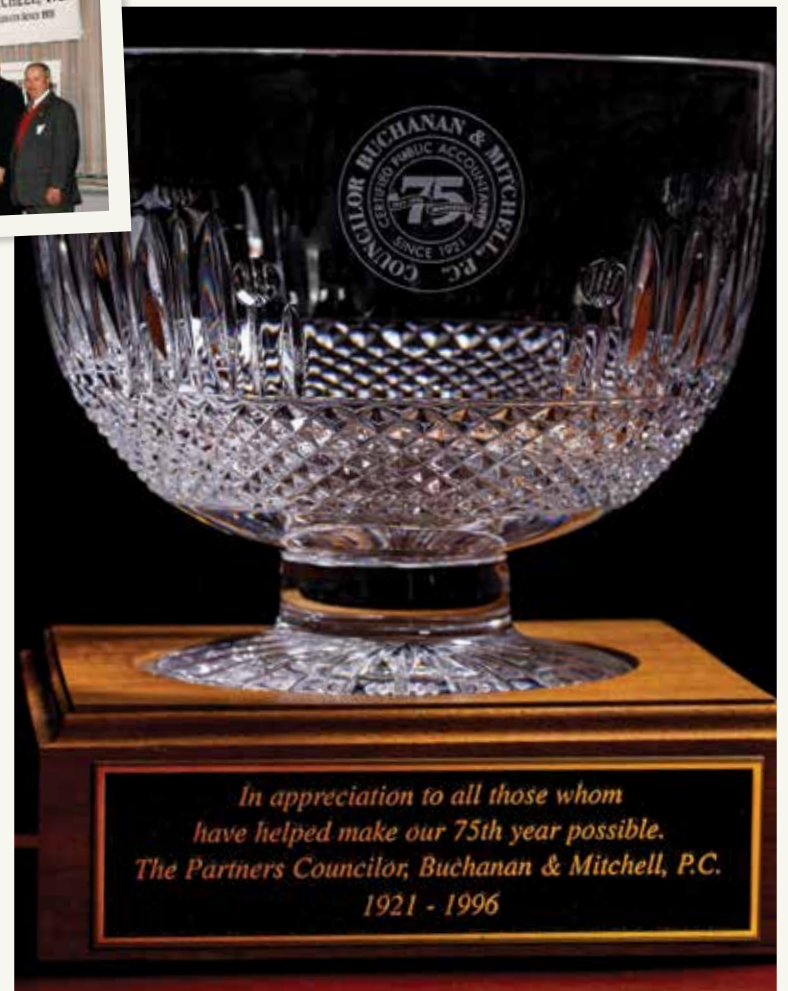
CBM and OBS Merge, Women Push for Recognition, the Internet and QuickBooks Change Everything Again

The 1990s saw a period of political and cultural turnover in Washington, DC. Just a short drive from the Landow Building in Bethesda, accountants Paul Beck and Jim Summers were preparing to merge with CBM. It was 1994 and their firm, Oehmann, Beck & Summers (OBS), had been operating on Democracy Boulevard for many years. OBS was smaller than CBM but conducted similar work. Paul Oehmann, the firm's main principal, had passed away in 1993 and, according to Summers, the opportunity to merge with CBM came at a convenient time. Employees at both firms were familiar with each other because many were members of the Columbia Country Club. The familiarity made the unification easier, Summers said. Before the merger, Summers said he worked mainly with savings and loans, and automotive clients. However, working with CBM allowed him to expand his horizons, and he eventually gravitated toward tax work.

Beck and Summers had planned to retire two years after their firm merged with CBM. However, it was not until seven years later that Beck actually retired. As for Summers, he "practically never retired." Although he eventually moved to Florida, Summers would come back



Vince Crescenzi, Pete Reilly, Tony Cuzzo, Clair Parsons, Jim Summers, E. Burns McLindon and Paul Beck; missing – Jim Tortorella.



CBM staff presented this commemorative memorial bowl to the partner group on the firm's 75th anniversary.

each March and April from 2001 to 2006 to help the CBM staff during tax season. "About 14 years after the merger I stopped coming to the office and, more than 10 years later, I still miss it," Summers said in 2018. Beck was the president of the GWSCPA from 1991 to 1992. He advocated for better access to accounting education and knew it was important to encourage young people to pursue accounting degrees. In his presidential column, he wrote, "My thanks to the Scholarship Committee and Chairman Maury Hariton for presenting four \$2,500 cash awards to deserving accounting students attending separate educational institutions located in DC. The need to encourage persons to enter our honored profession is great and the awarding of these scholarships is a small step in the process. It



would be wonderful if the D.C. Institute could build up the Scholarship Fund to such a high level that we could issue one scholarship each year to students attending each one of the nine educational institutions located in the District of Columbia." Later, he explained he was trying to find ways to assist GWSCPA members in continuing membership, earning necessary CPE credits and maintaining their license to practice despite an economic downturn.



CBM partners (current and retired) at the Columbia Country Club during a holiday party in the 1990s.

First Row: Vince Crescenzi, Tom O'Neil, Pete Reilly and Dooly Mitchell.

Second Row: Paul Beck, Lewis Bidle, Ralph DeLisa, Sid Lawrence, E. Burns McLindon, Eugene Stossel, Tony Cuzzo, Jim Tortorella, Bruce Riddle and Clair Parsons.

CBM partner group at the firm's 75th anniversary party in 1996—Tony Cuzzo, Jim Summers, Clair Parsons, E. Burns McLindon, Pete Reilly, Vince Crescenzi and Paul Beck.



Women Push for Equal Treatment and CBM Employees are Recognized for Excellence

During Beck's time as president, the GWSCPA published a newsletter entitled, "AICPA Releases 1991 Report: More Women Hired By Public Accounting Firms than Men." The newsletter explained the AICPA's research showed more than half of the new accounting graduates hired by public accounting firms in 1990 were women. "The sheer number of women becoming CPAs made us a force to be reckoned with; we were no longer interested in settling for jobs, we wanted leadership development and opportunities," said Joyce Simon, AWSCPA president from 1991 to 1992. At this time, the AWSCPA had approximately 4,000 members. At their meetings, some main points of discussion were implementing family leave, maternity leave and paternity leave.

"The sheer number of women becoming CPAs made us a force to be reckoned with; we were no longer interested in settling for jobs, we wanted leadership development and opportunities."

—Joyce Simon,
AWSCPA president 1991–1992



Presidential nominee George H.W. Bush and wife Barbara Bush wave to a crowd at the 1992 Republican National Convention in Houston, Texas.



CBM's first wine tasting. Pete Reilly, Clair Parsons, Vince Crescenzi and Tony Cuozzo.

A study entitled "A New Culture? Evidence of Support for Diversity in Public Accounting Performance Evaluation Judgments" found that "systematic discrimination against women and racial minorities in employment and career advancements continues to be a major issue facing the public accounting profession." After Deloitte conducted an internal survey to determine why women were leaving, the Big Five accounting firms all implemented programs to change their organizational structures as well as the profession as a whole. The study states that "the leaders of the Big Five have acknowledged that their traditional attitudes and policies regarding hiring practices, work vs. family demands and other personnel-related issues are no longer reflective of changing client and employee expectations." Not only did women advocate for their spot in the accounting field, they also pushed to earn leadership responsibilities.



CBM partners Richard Morris and John Comunale (with Tony Cuozzo celebrating with a bottle of wine).



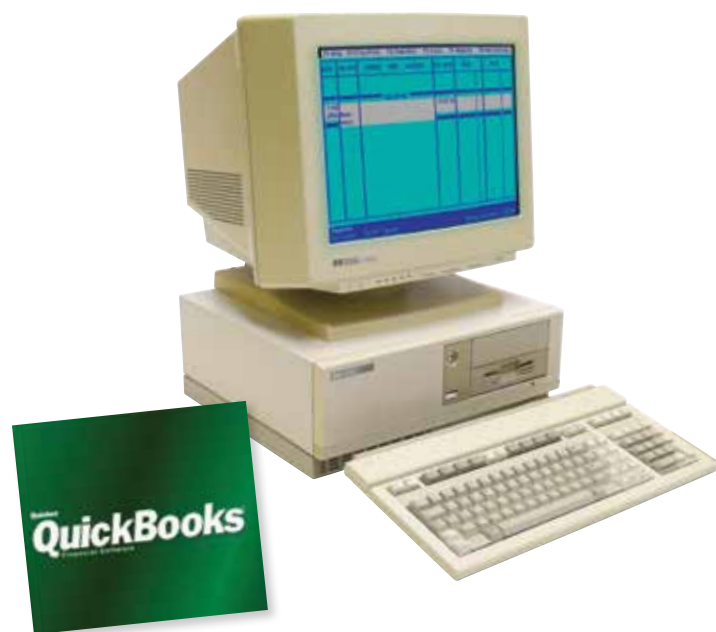
CBM employees continued to be recognized for their contributions to the firm and to society. In 1995, E. Burns McLindon was the recipient of the Most Distinguished Alumni Award from Villanova University. "He was a people person, and his demeanor and attitude toward life made him an easy person to work with," Crescenzi said of McLindon. "He knew how to be a true professional but made the work fun." Also in 2001, Vince Crescenzi was named managing partner. Under his leadership, CBM would

begin to expand its staff and offer clients a wider variety of expertise.

The Internet and QuickBooks Change Accounting

According to the *New York Times*, by the time OBS merged with CBM, more than 3 million people around the world were using the Internet, which was invented in 1989 but popularized throughout the 1990s. Other computer programs

such as QuickBooks came to fruition during the 1990s as well. When QuickBooks was developed in 1998, it quickly became the most prominent method of bookkeeping. A majority of bookkeepers from companies across the country used QuickBooks in 1998. When accountants were surveyed about the program, more than half said QuickBooks had allowed them to make significant changes and corrections to their clients' mistakes. Previously, accountants entered information manually, and each mistake could set them back for hours. These mistakes were often difficult to find. With these computer programs though, accountants were able to lower their margin of error and find mistakes more easily. QuickBooks also helped with payroll processing, bill payment and point-of-sale functioning. The *Accounting Degree Review* explained the invention of computerized spreadsheets and programs changed the nature of accounting and "turned it into a fast-paced and dynamic profession."



RICHARD MORRIS

Richard Morris, a partner and director of tax services at CBM, has been part of the firm's executive leadership team since 2011, a period during which the firm experienced tremendous growth while enhancing its long-term core values. He has more than 35 years of public accounting experience, working with closely-held businesses, their owners and executives. He also has extensive involvement in estate, trust, corporate, individual and partnership taxation and planning, including compensation, retirement planning and succession issues. He holds a Series 65 Securities License and has worked with associations and boards on their investment policies and investment management.

Morris' public accounting experience includes corporate structuring, entity selection, transaction planning and analysis, estate planning and working with closely-held and family-owned businesses. He works very closely with clients who have unusual or complex tax issues that require customized solutions and go beyond general tax compliance. He also has substantial involvement in not-for-profit tax and accounting issues including public and private foundations and unrelated business income tax issues.



Former CBM Partner Tony Cuozzo serves during a volleyball game at the annual picnic.

Dress-down Fridays had become a popular concept in many offices, and this gradually led to a more casual dress code overall. Popular styles included trousers, skirt suits and padded blazers for women and suits, ties and belts in muted



Pro Football Hall of Famer Darrell Green played for the Washington Redskins from 1983 to 2002. He is widely considered to be one of the best cornerbacks and one of the fastest NFL players, chasing down several famed running backs including Eric Dickerson and Tony Dorsett.

colors for men. Outside the workplace, many Americans adopted a grunge style influenced by bands like Nirvana and dressed in flannels, cargo pants and graphic tees. In 1992, only seven percent of companies allowed casual dress in the office but, by 1998, 53 percent allowed it. In 2001, CBM adopted business casual attire for the workplace. The minimum wage had also changed since the previous decade; it had been \$3.10 an hour in the 1980s but reached \$5.15 an hour by 1997.

The decade brought two presidential runs for Pat Buchanan. A Republican, Buchanan challenged George H.W. Bush in the 1992 primary election. His campaign, though unsuccessful, launched him into the public sphere. He ran again in 1996, which became a more successful campaign than his first, but still did not result in a victory.



In the 1990s, CBM's building at 7101 Wisconsin Avenue in Bethesda came under fire by a mysterious sniper. The building suffered noticeable damage.

PAT DROLET



Pat Drolet, a Massachusetts native, received her accounting degree from Florida Atlantic University and began working as a bookkeeper and controller at a Florida building supply company after graduation. When an accountant came to audit the company one day, he complimented her work, and this interaction soon made her realize she might be interested in accounting. Drolet then earned a position at the accountant's firm in Florida.

Eventually though, she decided to move and explore other parts of the country. She ended up in Washington, DC where she flipped through a few pages of want ads before landing on an open position at accounting firm McQuade & Capron. She

began working at the firm in 1985 and was named a partner after just two years.

However, Drolet had wanted to start her own business since she was young. So when the opportunity arose 12 years later, she left the firm, opened her own DC accounting firm called Drolet & Associates and brought five of the McQuade & Capron employees along to help her. The business took off, and Drolet dove further into the accounting profession by joining a variety of organizations such as the National Management of an Accounting Practice (MAP) committee and the GWSCPA. She said her involvement in these organizations helped advance her career and gave her many opportunities to meet partners and executives at a variety of firms. When she joined the MAP committee, she was the youngest member and only woman on the team.

It was a difficult feat to balance her work with her outside organizations, especially when she became president of the GWSCPA in 2002 — just a few short years after establishing her own firm. Her involvement in the GWSCPA led her to another position as a Council Representative for the District of Columbia for the AICPA. The position allowed her to travel around the country, learn about other CPAs and other firms, and report her findings back to the GWSCPA. She served as GWSCPA president for one year and is still involved in the organiza-

tion, recently appearing as a panelist at one of its educational events. "I never miss a symposium or the past presidents luncheon," she said. In 2015, she received the GWSCPA's "Women to Watch — Experienced Leader" award.

Because she enjoys change and taking different career paths, Drolet decided to merge her firm with CBM in 2014 after a conversation with then-Managing Partner Vince Crescenzi. Her most important concern was assuring her staff of 14 that the merger would be beneficial and ensuring they felt comfortable.

Drolet, who immediately became a partner after the merger, was pleased to have the chance to offer clients a wider breadth of experience and knowledge, and was grateful to have other partners to turn to with questions. Some of her favorite clients were large, progressive not-for-profits such as Food and Friends, Public Citizen and People for the American Way. Pat retired at the end of 2020, and is now a senior advisor to CBM.



2000s

9/11, Enron/Andersen Scandal — CBM Remains Ethical and Strong in its 85th Year

The 21st century was in full swing, and the promise of new technology and social change was on the horizon. This decade would bring the world handheld GPS systems, flash drives, the Harry Potter movies, social websites like Facebook and Twitter, and the very first iPhone. Around the world, people were growing more accepting of social issues such as same-sex marriage, and an emphasis was put on health and combating obesity. President George W. Bush was inaugurated in 2001, and he had a plan to focus on improving domestic issues such as education, the economy and Social Security, according to his campaign.



A view of the damage at the Pentagon following the terrorist attacks on September 11.

However, the same year Bush was inaugurated, tragedy struck America when four commercial planes were hijacked by terrorists on September 11. The result was the largest terrorist attack on US soil, killing 2,996 people and injuring many Americans' trust in their government and in the world. CBM's Clair Parsons remembered calling a client in New York to better understand what had happened after he heard news of the plane crashes. The client told him that her father had been on the bottom floor of the World Trade Center. "It made it real," he said.

Americans were reeling but continued to move forward. In response, President Bush commanded a War on Terror, and American troops entered Afghanistan. Airports drastically changed their security and regulations, the Department of Homeland Security was created and Congress quickly passed the Patriot Act, which allowed the government to research



Jim Tortorella and Ngon Olive. Ngon, originally from Vietnam, was airlifted from Saigon in the waning days of the US occupation and worked at CBM for 40 years, from 1975 to 2015.

anyone thought to be involved in terrorist organizations. The attacks altered American life and national security.

Enron Scandal Brings Down Arthur Andersen

Changes were also occurring in the business and accounting world. In the years leading up to 2001, Houston-based energy company Enron had essentially dominated the natural-gas contract market and began making considerable profits through trading. However, as competition grew, profits lessened, and some of Enron's executives began partaking in fraudulent accounting practices to conceal their losses from investors and the general public. To do this they began writing false future gains into their current income statements, a process which is referred to as "mark-to-market" accounting. According to online publication *Credit Pulse*, this accounting method "enables a company to book the value of an asset or a liability, not based on the cost of



Pope Benedict is greeted by President George W. Bush at Andrews Air Force Base on April 15, 2008 during a historic visit to the United States.

that asset, but based on current market valuations or perceived changes in market valuations."



CBM's partner group in 2005.

First row: Jim Tortorella and Vince Crescenzi.

Second row: Tony Cuzzo, Jay Cunningham, Pete Reilly, John Comunale and Richard Morris.

Eventually, analysts and the SEC began to look into Enron's financial statements with more scrutiny. Their investigations uncovered a plethora of suspicious financial activities, and Enron's deception quickly became front page news. In December, Enron filed for bankruptcy, and people began to look toward the company's auditor, Arthur Andersen LLP, for answers. Until this point, Arthur Andersen had sat proudly next to KPMG, EY, Deloitte and PWC on the list of the Big Five accounting firms. However, in June 2002, a Houston court convicted Arthur Andersen of one count of obstructing justice, as it altered and destroyed documents related to Enron. Soon after, the firm closed its offices. In October, the Arthur Andersen firm was sentenced to five years of probation and given a \$500,000 fine. The 89-year-old accounting firm no longer existed, and the Big Five accounting firms became the Big Four.

According to a 2002 *New York Times* article, "The Enron case highlights a weakness in the system that exists to encourage companies to fairly describe their financial health: when accounting rules are written very specifically, clever



Pete Reilly and Vince Crescenzi share insights about being a managing partner at the Rainmaker Companies SuperConference.



Vince Crescenzi, Eugene Stossel and Dan Weaver.

accountants find ways to get around them. When, as in this case, they are written far more generally, proper accounting can be overly reliant on the good faith of companies and auditors in applying the rules." In response, the United States government created the Sarbanes-Oxley Act, a federal law that reformed the way companies disclose finances. It was made to prevent accounting fraud and protect investors from fraud if it does occur.

Accounting Goes Digital and CBM Turns 85

The scandal had tarnished the reputation of American business but, despite the air of deceit surrounding accounting firms at the time, CBM continued to ethically serve its clients and expand its team of professionals. Vince Crescenzi, who began his career with CBM in 1969 as an auditor, became CBM's new president and managing partner in 2001. He would hold this position throughout the decade and into the 2010s. In 2002, the firm was just turning over to computer audits, according to Parsons. "Absolutely people were hesitant," Crescenzi added regarding the new technology. "It's not uncommon for people to say, 'We liked what we did, we



CBM President and Managing Partner E. Burns McLindon received this gift from the firm's partners in 2001, following 45 years of service at the firm.



Kim Poch's staged re-enactment of her car rolling onto the Laytonsville Golf Course 17th fairway during the annual CBM golf outing.

were doing it right, why do we have to change?' They spent their whole lives learning how to do it one certain way." CBM was on its way to becoming a paperless company.

The accounting profession as a whole was becoming more advanced. In April of 2004, the first computerized CPA



CBM Tax Practice Director Richard Morris receives the famous plunger award at a CBM golf outing.

examination was administered. Previously, the test was administered only twice each year in May and November. Aspiring CPAs would have to wait around 90 days to obtain their scores. However, once the test became digital, it was administered much more often — around 250 times each year — and test takers received their scores quickly. Because



CBM partners at the firm's 90th anniversary celebration at the Columbia Country Club.

First row: Richard Morris, John Comunale, Dan Weaver and Pete Reilly.

Back row: Clair Parsons, E. Burns McLindon, Vince Crescenzi, Tony Cuozzo, Jim Tortorella and Paul Beck.



It was named Snowmageddon, and it paralyzed the region with 18 to 32 inches of snow, ranking among the top five largest snow events in 144 years of records. Remarkably, this well-forecast storm was the second snowstorm to rank among Washington's top 10 biggest in the 2009–10 season.

the computer made the test more easily accessible, it could spread around the world with ease, and accountants in other countries could take it. Not only did the testing method change, the test itself began to focus more on problem-solving skills and research methods than it did before.

In 2006, CBM celebrated its 85th anniversary by trying to stay on top of learning new tax software. After Clair Parsons' retirement, the executive committee consisted of Vince Crescenzi, Jim Tortorella and Pete Reilly.

An African-American President and More Women Moving Up

When Councilor founded the firm in 1921, African-Americans were battling racial violence often in the form of mobs, lynchings and intense prejudice. However, when Councilor's firm celebrated its 87th anniversary in 2008, America elected its first African-American president. "All of us were here to see Barack Obama elected president, and a number of people



America's first African-American president, Barack Obama, with his wife Michelle at the inaugural parade.

"There is a human element to accounting... that many overlook, where accountants work as counselors rather than as mathematical tools."

—Vince Crescenzi

watched his inauguration speech in the conference room all together," Crescenzi said. By 2009, the number of African-American CPAs was still significantly less than that of white CPAs, but still some progress had been made. In 2002, the Maryland Association of CPAs had elected its first African-American chairman to its board of directors and, by 2010, Kimberly Ellison-Taylor, an African-American woman CPA, held the chair position.

As more women in general began earning more upper-level company positions during this decade, women at CBM followed suit. CPA Paula B. Ellenberg was promoted to CBM's chief financial officer in 2008, just five years after joining the firm in 2003. She worked mainly with the tax, accounting and business valuation departments at CBM.

In 2010, there were 1,216,900 employed accountants, and an accountant's average annual wage was \$61,690. One out of every five accountants worked more than 40 hours per week. Parsons, who had worked for CBM for more than four decades, retired from accounting in 2010. He said he called Crescenzi when the retirement was official and said, "It's all over. Ten years as a CBM employee, 32 years as a partner and eight years as an independent contractor." When asked why he stayed at CBM for so many years he said, "I love it. I loved the people, the partners, auditing. It was like home."

DEBBIE MAY



Debbie May began her accounting career at Ernst & Whinney conducting major audits and working with clients such as Geico. After two and a half years though, she decided she wanted to become a financial planner. At the time, it took two and a half years to become certified, so she focused on achieving that certification while working at her father's small tax practice. She earned the certification in 1984.

Soon, she began working with attorneys and testifying in divorce cases. Although divorce services had never been at the forefront of her mind and wasn't a major field in terms of accounting at the time, May quickly developed an interest in the specialty.

Then, in 1989 she decided to open her own firm called May & Co. alongside her husband Jeff May. The couple and their six employees began operating out of a Cordell Avenue office in Bethesda — just streets away from CBM's current office in the Landow Building. Soon, May added colleague and former Arthur Andersen employee Judy Barnhard to the firm. When Barnhard became a partner, the firm adopted the name May & Barnhard.

In 2016, May & Barnhard had to consider a new office location because its current building was set to be sold. The partners sought office space in the Landow Building and in the process, became acquainted with members of CBM. After about a year of conversation, May & Barnhard decided to merge with CBM. At the time of the merger, May & Barnhard had 17 total employees.

As of 2018, May oversees quality review for the firm's divorce and financial planning engagements. She has more than 30 years of experience in public accounting, specifically in tax, financial planning for individuals and closely-held businesses, collaborative divorce, divorce litigation support and negotiation for financial settlements in divorce. She has testified for attorneys in divorce and real estate matters, and she has participated in more than 250 collaborative divorce cases. In addition,

she is actively involved with individual tax work and has also represented clients in IRS and state audit matters. *Washingtonian Magazine* has named her one of the top financial planning experts in the greater Washington, DC area nine times.

May is a former president of the Collaborative Dispute Resolution Professionals of Maryland, which she said was difficult to balance with her job at times but a worthwhile experience. The group conducts networking and educational meetings, and has become involved in the process of training attorneys within the state of Maryland. May is also a member of the Montgomery County Divorce Roundtable. May and her firm have brought a breadth of knowledge about divorce services to CBM.



2010s

Technology Revolutionizes Accounting; CBM Merges With Drolet & Associates, May & Barnhard, and Chaconas and Wilson

In 2017, former CBM partners including Clair Parsons, Tony Cuozzo, Jim Tortorella and Vince Crescenzi walked into a Bethesda restaurant, just as they did several times each year, to catch up. They spent their time together discussing the changes that had occurred in their own lives over the years as well as the specific changes that occurred in the firm they dedicated much of their lives to improving.

The decade had begun with major changes and events overseas as well as in the United States. First, Osama Bin Laden was located and killed by Navy Seals in 2011 — 10 years after the 9/11 attacks he planned. A few months later, President Barack Obama declared the war in Iraq over. The NASA shuttle space program concluded with its 135th mission to the International Space Station, and protests began on Wall Street in response to the economic recession, bringing attention to corruption in the country and the roles money and business play in government matters. In 2013, thousands of people made their way to DC's National Mall where Martin Luther King, Jr. made his "I Have a Dream" speech exactly 50 years prior. The crowd listened to several speeches, including one delivered by President Obama, the first African-American to hold the position.

At the time, Clair Parsons was living in Florida, where he had visited often when Archbold Expeditions was one of his primary not-for-profit clients. Because he'd spent so much time there, it's where he moved once he retired. He contin-



Lisa Sippel, Jordan Egert and Lucy Gomez during CBM's pirate cruise on the Potomac River, June 13, 2018.

ued volunteering at the organization because of his love of accounting. Crescenzi was still working as a senior advisor at CBM. "I like being connected to the firm even though I'm retired," he said. "It makes me feel good that I'm still valued in some respect." He said one of the difficulties he faced when retiring was passing on clients and responsibilities to other partners. He felt it was important for him to introduce the partner and the client, and help them work together and learn about each other.

Technology Allows Fewer Accountants to Get More Work Done

As for changes within the firm, former partners acknowledged the rapid advancement of technology had been the root of most differences in accounting, not only within the firm but within the entire accounting profession, since they worked in the field. Over the years technology had become more compact and affordable. Devices that used to be luxury items, such as portable computers, were now everyday tools. "I told them I retired at the right time," Parsons told his friends and former partners at the dinner. "I can do basic Excel and Word documents, but I'm not like the Dan Weavers of the world."

Current CBM employees, including president and managing partner Dan Weaver, use multiple screens for their work, virtually send files to clients and have the ability to obtain electronic client signatures rather than physical ones. Now, it takes fewer people to complete a larger quantity of work and there are jobs that used to require two months of work outside the office but



The Washington Nationals took their first World Series pennant on October 30, 2019, defeating the Houston Astros 6–2 in game seven of the series.



The Washington Capitals won the Stanley Cup in five games, defeating the Las Vegas Golden Knights 4–3 for the final victory on June 7, 2018.

now require merely two weeks, Crescenzi said. He added that these advancements have changed the atmosphere of accounting firms. "Before we had to be at a client's office, face-to-face with the client or at a client meeting in our office in a conference room," he added. "We don't necessarily do that anymore as much as we used to because today you can get on the computer, you can talk electronically, you can video chat with people, you can have multiple conference calls going."

There is a human element to accounting that many overlook, where accountants work as counselors rather than as mathematical tools. Crescenzi said he understands the necessity of technology, but explained CPAs need to continue to have a personal, confidential and trusted relationship with clients. "We are one of their most trusted advisors as CPAs, but if all [clients] ever see is my emails they don't know who I am," he added. Often, clients tell him information that many of their family members, confidants or friends wouldn't even know. Some of it may be embarrassing, some of it is wonderful, but all of it is important for the client-accountant relationship.

The challenge is to train accountants continuously and keep up to date on the various softwares, spreadsheets and other technology. The AICPA has established a set of criteria that CPAs can follow to ensure their skills stay current. The organization's website offers competency and learning courses for topics ranging from tax to forensic and valuation services targeted toward professional staff and other stakeholders.

With Multiple Mergers, CBM Grows

Not only has the technology changed, but so have the people working at the firm. In 2014, more accountants joined the CBM family as a result of CBM's merger with Drolet & Associates — a Washington, DC-based firm. Drolet & Associates operated independently until 2014 when Vince Crescenzi approached founder and managing partner Pat Drolet at a not-for-profit event. Crescenzi, CBM's managing partner at the time, said his firm was looking to expand into Washington, DC and gain more not-for-profit clients. He thought a merger between their two firms would allow him to achieve these goals and benefit Drolet, as well. Drolet had not previously thought about merging her firm but, after hearing Crescenzi's proposition, she agreed to meet with him.



CBM merged in Drolet & Associates in 2014, bringing partners Pat Drolet and Holly Caporale to the firm.



May and Barnhard, a tax and advisory firm, joined CBM in 2017. A year later, May Barnhard Investments became the firm's financial advisory subsidiary.

First Row: Pete Reilly, Pat Drolet, Debbie May and Richard Morris.

Second Row: John Comunale, Jeff May, Judy Barnhard, Dan Weaver, Holly Caporale and Keith Laudenberger.

The pair met at CBM's Bethesda office and were joined by Pete Reilly, CBM's executive vice president at the time. They spoke for three hours and, once she left, Drolet felt confident that merging with CBM was a good idea. "It felt right to me," she said about Crescenzi and Reilly's vision for their firm. She was impressed with the firm's leadership and could see herself becoming a part of it. After making her decision, her main concern was assuring her staff, which had grown to include 14 people, that the collaboration would be beneficial.

Drolet & Associates and CBM had similar client bases and client service tactics. They also used the same tax software, so it was not a difficult adjustment. One of the only new methods of service Drolet had to learn was how to operate as a completely paperless company. Her firm had only been paperless in regard to audits. However, Drolet said, "CBM was extremely welcoming and worked alongside us to merge our cultures and help our partners and staff settle in."

"The greatest benefit of the mergers during this decade has been the diversity brought to CBM."

—Pete Reilly

After the firms combined, CBM had nine partners and 50 professional and support staff. Thanks to Drolet & Associates' presence in DC, in 2014 CBM began operating out of two offices — its main headquarters in Bethesda and another office in Washington, DC. Since the merger, clients have benefited from a wider range of services and talent, Drolet said.

The partnership's success was displayed when CBM was voted the "Firm of the Year" by Enterprise Worldwide. The firm was number 24 on the list, which was more than 20 spots higher than the previous year. Pete Reilly, who became CBM's president and managing partner in 2014, accepted the award alongside Crescenzi, whom he succeeded.



"Tuesday Tea at Three", a new tradition at CBM, gives team members the opportunity to get acquainted.



CBM's annual bowling night kicks off tax season in late January of each year.

In 2017, President Donald Trump tried to reduce tax rates and simplify the American tax code by signing the largest tax cut since Reagan's Tax Reform Act of 1986. "Given the new administration in Washington, DC and the possibility (if not likelihood) of new ideas and compromise on specific areas of tax reform between the White House and Congress, we can only offer proposals as they are announced," Managing Partner Pete Reilly wrote in a blog post on the CBM website. "There may be many proposals but, as always, the law is the law until it is changed. As we have always done, our team will continue to stay current with areas of taxation as they are likely to affect our clients and will keep you informed."

The same year, another merger occurred at CBM. Divorce litigation support and financial planning firm May & Barnhard needed to move out of its Bethesda office building which was set to be sold. The firm's partners found open space in the Landow building — just a few streets away from their original office. After about a year of conversation with CBM, May & Barnhard decided to combine their firm with their neighbors.



For Immediate Release
CBM to Merge in Tax and Advisory Expertise of Chaconas & Wilson, P.C.
Top 25 DC-Area Accounting Firm Expands Service Capabilities in Tax, Advisory and Not-for-Profit
October 23, 2018 (Bethesda, MD & Washington, DC) – Councilor, Buchanan & Mitchell, P.C. (CBM), a full-service accounting and advisory firm based in Bethesda, MD, will merge in the tax and advisory expertise of Chaconas & Wilson, P.C., effective November 1. The expansion will create a team of 30 team members including 12 partners.
 “We here at CBM are excited to welcome the Chaconas & Wilson accountants and advisors,” said Peter B. Reilly, CPA, CVA, president and managing partner of CBM. “Their professionals have been recognized throughout the Washington, DC metropolitan region as a knowledgeable and accomplished group, further bolstering our professional service and not-for-profit practices.”
 Since 1996, Chaconas & Wilson, P.C. has provided excellent auditing and accounting, tax advisory, and consulting services to a wide variety of clients, including not-for-profit organizations, professional service firms, individuals and businesses throughout the area. Chaconas & Wilson’s professionals have earned a reputation of distinguishing themselves through responsiveness and individualized attention to each and every client.

CBM opened a new, modern office in Washington, DC in 2019 when it merged in Chaconas & Wilson, a local tax firm.



Beginning CBM’s move toward greater diversity, as captured in this image, Pete Reilly greets the firm’s newest partner Pat Drolet, whose firm Drolet & Associates merged with CBM in 2014.



CBM Partner Pat Drolet shares memories of Managing Partner Vince Crescenzi during his retirement party.

At the time of the merger, May & Barnhard had 17 total employees which resulted in a team of 82 total professionals, including 10 partners. Partner Debbie May explained her firm brought expertise in a variety of services, such as divorce litigation, that CBM did not have before.

“Our merger with CBM is incredibly exciting,” said May at the time. “A partnership with a firm with a long-standing reputation of excellence helps us expand the services available to our collective clients. We share the same vision as CBM: excellent client service and an enjoyable and satisfying work environment for our staff.”

The merger with May & Barnhard, however, wasn’t the final merger in a decade that ultimately saw CBM more than double in size. On November 1, 2018, the Washington, DC-based tax firm Chaconas & Wilson, led by Theodore Chaconas and Joseph Wilson, and its team of 10 professionals, also joined the firm. Reilly and Chaconas had spoken over the years about the possibility of joining their talents and the time finally was right. Chaconas & Wilson expanded CBM’s talents in individual and corporate taxation, trusts, business succession planning, financial planning and retirement planning.

"Project Clear Path, through mentoring and personalized training, allows us to align our staff's professional goals with CBM's core values."

—Pete Reilly

The DC-based expansion also meant CBM had to find space for its ever-growing team. The firm's L Street office was not enough to accommodate everyone. As a result, CBM decided to lease office space at 1150 18th Street, NW, Suite 550. The new office featured glass-walled offices and a central seating lounge, reflecting a modern style that allowed colleagues to mingle and collaborate in an open work environment. The office ultimately hosted the firm's newest team members from Chaconas & Wilson as well as CBM's longer-serving colleagues who had been based in Washington, DC.

Already, a significant outcome of all this activity was a much more diverse team, including at the management level. As



Yoga comes to CBM. A local yoga instructor leads CBM team members through several relaxing workouts.

a result of the Drolet & Associates and May & Barnhard mergers, several women partners joined the ranks of what had been a male-dominated management team. The change quickly caught the attention of the Accounting MOVE Project, an annual program conducted by the Accounting & Financial Women's Alliance that recognized diversity at accounting firms throughout the United States. CBM was recognized in 2019



On July 1, 2021, CBM welcomed six new partners to its leadership team — Tom Bailey, Dan Keefer, Julia Lafferty, Jane Ochsman Rowny, Aleksandr Seleznev and Winnie Yang.

and 2020 as a top firm for equity leadership, thereby acknowledging the firm's more diverse makeup.

Amid this years-long flurry of mergers, a growing team, and the acquisition of new office space, was the firm's ongoing commitment to the professional development of its team. CBM had already launched Project Clear Path, a mentoring and coaching program years before, to provide personalized training to each employee to ensure their professional development advanced their career while aligned with the firm's goals. In 2018, the firm also hired a director of professional development and launched Prolaera, a cloud-based tool in the accounting industry that specializes in managing the educa-

tion of a professional services team, to ensure team members stayed current with industry knowledge.

All this activity set the tone for what would become one of the firm's most ambitious efforts: planning for CBM's 100th anniversary in 2021. Pete Reilly, Dan Weaver and members of the firm's executive committee and operations teams ultimately agreed on several components of the centennial celebration. The first was an initiative called CBM100–Charities, which called for each team member to lead a charitable volunteer activity for a not-for-profit organization in the DC metropolitan region or in whatever part of the country they lived. Following the production and printing of CBM100-branded shirts, the

This map, hanging in CBM's Bethesda office, shows how many countries are represented by the firm's team members.



"CBM's core values are the foundation for our success as we move into a second century of delivering innovative and client-centric solutions."

—Dan Weaver

firm also launched CBM100—Places, which encouraged team members to take a photo of themselves at various locations around the country or the world wearing a CBM100 shirt or cap. Photos were submitted from locations as far as China, Bermuda, Bulgaria, Jerusalem and Germany, as well as many others. CBM also scheduled an October 20, 2021 celebratory event at the Columbia Country Club in Chevy Chase, MD, the long-time location of the firm's annual holiday party for all team members and guests. Finally, the firm decided to publish a centennial publication to recognize the key historical events that tied together the history of CBM and Washington, DC.

The final note in the 100-year history of CBM will also be part of the history of Washington, DC and, indeed, of the world. In early 2020, a pandemic swept the globe, forcing workers to work remotely from their homes rather than from their offices. COVID-19 ultimately killed hundreds of thousands of Americans while the firm's work continued its remote operations and business remained strong (since the industries primarily served by CBM were not those that experienced the biggest impact of the pandemic). Weekly virtual staff meetings kept team members engaged and morale as strong as could be expected during such a perilous time. And while the pandemic did have an impact on some of the planned 100th anniversary activities, much went ahead as anticipated.

A firm such as CBM, with a century of success to declare, cannot be easily kept down by any one major event. CBM has survived through many such events — the Great Depression, World War II, several recessions, and shifts in industries and now, a significant public health occurrence.

We look forward to being around for many more years to come.



RECENT DOOLY MITCHELL AWARD WINNERS



Dominick Bellia, Partner / Director of Client Accounting and Advisory Services (2017)



Keith Laudenberg, Partner / Director of Technology Services (2015)



Tana Papinova, HR, Talent Acquisition and Finance Manager (2020)



Pete Reilly, Chairman of the Board / Director of CBM's Construction and Real Estate Division (1997)



Debbie May, Partner / Director of CBM's Wealth Management, Financial Planning and Divorce Litigation Groups (2019)



Linda Murphy, Director of Office Operations (2018)



Tom Bailey, Partner / Director of CBM's Construction and Real Estate Division (2004)

DAN WEAVER



CBM President and Managing Partner Dan Weaver has spent the majority of his accounting career at CBM though he started out working in the operations department for a minor league baseball team near his hometown of Flemington, New Jersey. "I wanted to be the general manager of the Yankees," he says, "though it would have taken years to get there and you had to know the right people." Destiny called when Vince Crescenzi—a partner at CBM involved in seeking new talent—recruited Weaver in 1999. Weaver took his accounting degree from Bucknell University to the Washington, DC region and found himself auditing not-for-profits under the mentorship of partners Clair Parsons and Tony Cuozzo.

He originally didn't expect to stay at CBM through his entire career. He wanted to stay a few years in DC and eventually planned to end up back in New Jersey, where his family had roots for generations. But the continuous learning never stopped, and Weaver quickly became a trusted advisor for many clients on auditing and advisory matters. As his career took off, his passion for sports also remained. Weaver was a Division I wrestler at Bucknell and he quickly became active with CBM's softball team, basketball team and even bowling team for a few years. Weaver also credits sports analytics as a driving force behind his ultimate interest in auditing.

Weaver found other aspects of auditing appealing too, including building relationships with clients and finding new ways to make audits more efficient. He feels fortunate to have worked with Parsons and Cuozzo, as well as with Crescenzi, who taught him billing and professionalism, and Pete Reilly, who helped him with the sales side of accounting. Cuozzo brought Weaver to board meetings and invited him to serve as co-presenter for his annual educational sessions at the GWSCPA's annual not-for-profit symposium. As Weaver continued to grow, he came to lead the firm's not-for-profit division and ultimately became a partner in 2010. Weaver also found spots on the boards of directors of several area tax-exempt organizations before the partners elected him as president and managing partner in July 2020.

Looking toward a future of ongoing success, Weaver believes it's critical for CBM to build an engaged team of employees dedicated to the firm's success. Weaver was instrumental in creating the firm's new mission, vision and core values, and is passionate about using the vision to guide CBM's future. He's particularly proud of the firm's openness to innovation as CBM's increasing diversity also leads to a variety of perspectives.

With more than 20 years in the Washington, DC region, Weaver has seen the changes that CBM, the country and the world have gone through and is excited about where the firm is headed. As the newest managing partner takes the helm, the excitement level for Weaver and the team couldn't be greater.



"When written in Chinese, the word 'crisis' is composed of two characters. One represents danger and the other represents opportunity."

-John F. Kennedy

Dear CBM,

Faced with uncertainty and wild speculations, in the early hours of March 14th, I drafted a memo to our executive committee outlining my concerns about COVID-19, and its effects on our staff and clients. Contained in the following pages is the chronology of decisions made, policies adopted and further communications. Safety for CBM employees was first and foremost. The first ninety days of our shut down came to a close with national unrest resulting from the needless killing of George Floyd.

The hollow halls of congress echoed, "testing, testing, testing", while CBM researched, researched, researched, so that thousands of business owners could be educated through our webinars on the CARES ACT and Small Business Administration's lending programs. A remarkable feat considering the heavy client load so many of our presenters carry. Yet, in the spirit of CBM100-CHARITIES, giving back to the community became our rallying cry.

Within days of moving our staff to working virtually from home, our remote workforce provided a webinar on working remotely for all of us at CBM. We found it so beneficial, that we offered it to our clients as well. Staying connected was vital, so we launched virtual communities at every turn; from regular, niche committee meetings, to virtual partner lunches, D-Path group Skype calls, Yoga at 5, virtual happy hours, and Wednesday, all-staff meetings. Staff vouchers were issued for groceries, local restaurant pick-up and stay-at-home office enhancements. Yammer communities were formed and have proven to be both informative and fun. CBM100-CHARITIES stayed active with blood drives and clothes for the needy.

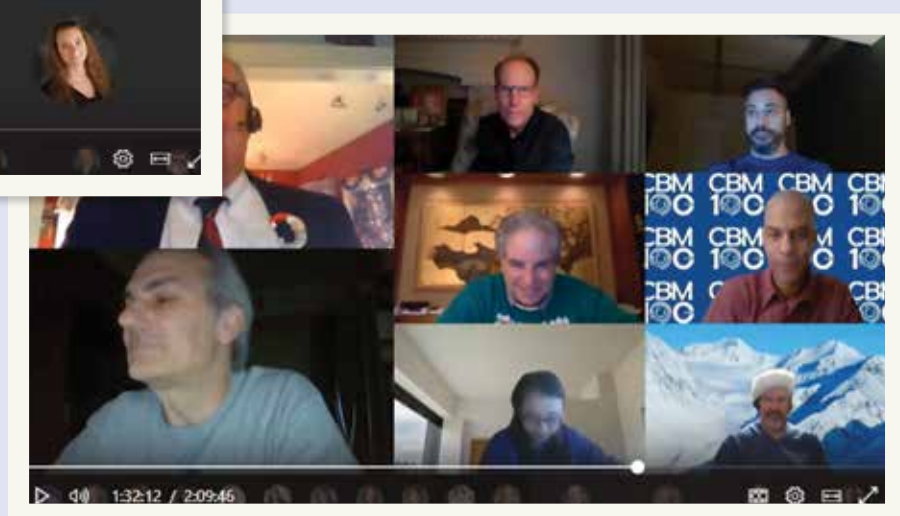
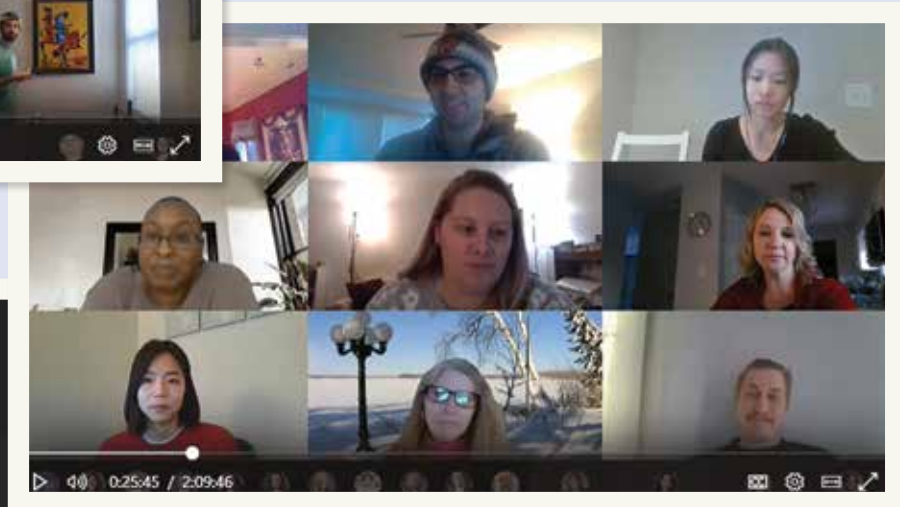
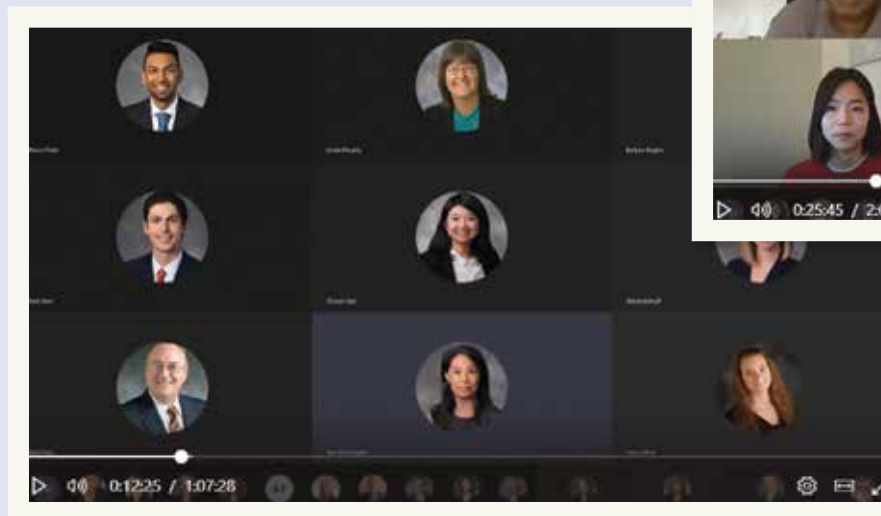
Safe social distancing, personal protective equipment (PPE), stay-at-home work orders, non-contact thermometers, non-permanent sticking carpet tape placed every six feet, and plexiglass, became the new normal. Office visits were permitted by appointment only. Some clients were bothered by the inconvenience. Our offices were reengineered and looked like hospital wards. Eventually, for additional safety, our office building in DC was boarded up during protests. As of this writing Maryland, DC, and Virginia remain in stage one of reopening. Through the amazing efforts of everyone at CBM, our doors remained open for business, albeit virtually.

I believe a cure for COVID-19 will be found and the collective voices against social injustices will finally be heard. Throughout our 100 years we have weathered many crises. Regardless of what lies ahead, we remain centered on your success.

Very Truly Yours,



Peter B. Reilly, CPA, CVA
President and Managing Partner



During the COVID-19 pandemic, starting in March 2020, CBM members met virtually during weekly all-staff meetings and celebrations such as St. Patrick's Day, Halloween and the annual holiday party.



CORE VALUES







Dan Weaver fulfilled the successful transition to president and managing partner of CBM from Peter B. Reilly, who became chairman, on January 1, 2021.



CBM partner group, Cambridge, MD, June 16, 2021

First Row: Jeff May, Debbie May, Dominick Bellia, Holly Caporale, Winnie Yang, Julia Lafferty, Jane Ochsman Rowny and Keith Laudenberger.

Second Row: Judy Barnhard, Richard Morris, John Comunale, Dan Keefer, Pete Reilly, Dan Weaver, Tom Bailey and Joe Wilson.

CBM 100 YEARS

CHARITIES

As part of CBM's 100th anniversary celebrations, the firm is taking its passion into local communities. The CBM100–Charities initiative calls for every team member at the firm to lead a charitable event during 2020 or 2021. With nearly 100 team members in the firm's Bethesda offices, the amount of charitable activity has been impressive. Read on for details about the events the firm has participated in so far, as well as the great teamwork and impact colleagues are having throughout the Washington, DC metropolitan region.

CBM team members (from top to bottom) Linda Murphy and Sal Attanasio, Jane Ochsman Rowny, and John Schlesinger respectively donated coats and winter clothing to Central Union Mission, contributed additional clothing to the Salvation Army and coached a Fort Hunt recreational basketball league in support of CBM100–Charities.



CBM Prepares Meals for Homeless Shelters and Transitional Homes in Partnership with DC Central Kitchen

On January 2, 2020, Staff Accountant Derya Gazioglu gathered CBM staff members John Shlesinger, Bhavin Patel, Grace Song, Mikki Obreja, Minji Kim and Michael Corvelli to volunteer at the DC Central Kitchen, a charitable organization which "was founded in 1989 by a young nightclub manager named Robert Egger. Robert's idea for a 'central kitchen' involved picking up wasted food, turning it into balanced meals for shelters and [not-for-profits] and using that process to train jobless adults in the culinary arts."

CBM team members baked dozens of cookies for the Bethesda Fire Department and the Montgomery County Police Department. In this photo, with members of the fire department, are Pete Reilly, Pat Drolet, Ginger Wu and Michelle Vance.



CBM hosted a fundraising walk/run in Alexandria, Virginia's Belle Haven Park on September 27, 2020, raising \$1,790 for a local charity.

CBM Donates More Than 100 Toys to The Children's Inn at NIH During the Firm's Annual Toy Drive

CBM kicked off its annual toy drive in mid-November in support of The Children's Inn at NIH, a residential facility located on the grounds of the National Institutes of Health (NIH) in Bethesda, MD, that allows families with seriously ill children participating in research at the NIH to stay free of charge. With just over 100 team members at the firm, project lead Martina Childress, who serves as CBM's editor and senior proofreader, challenged colleagues to each contribute a toy to the charitable giving event, with proceeds benefiting children from all walks of life who were staying at The Children's Inn during the holiday season.

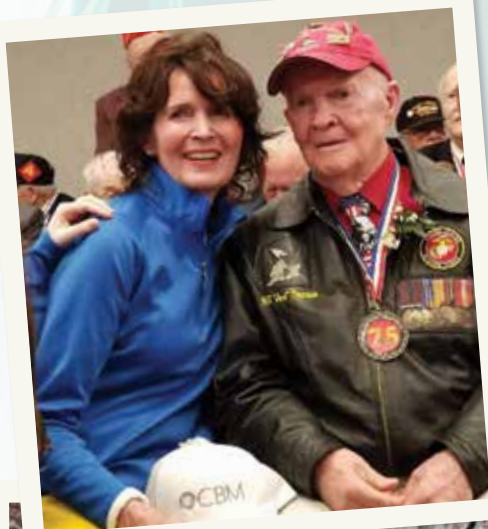


CBM auditor Chichi Bhene provides nourishment to those in need in her hometown of Cape Town, South Africa.



CBM team members Jordan Egert, Abbie Niehoff, Dan Weaver and Joe Kovacs ran in the Marine Corps 10K during a wet October 2019 morning, raising funds for The Children's Inn at NIH.





Crissy Reilly honors her Uncle Jack Thurmond, veteran from the Battle of Iwo Jima, on the 75th anniversary of the battle.



CBM Cleans Up Trash from Rock Creek Park in Partnership with Rock Creek Park Conservancy

On January 10, 2020, Litigation Support Manager Jordan Egert led CBM staff members Tana Papinova, Pat Drolet, Reema Patel and Kathleen Booker in volunteering at Rock Creek Conservancy's Rock Creek Park clean-up event. The Conservancy aids in education, restoration and preservation of Rock Creek's history and beauty, including 33 miles of creeks. The CBM team combined forces, spending several hours together cleaning up the river banks and wooded areas near Broad Branch Road. Their efforts, combined with those of other volunteers, helped clean up roughly a half mile of forested area and resulted in a collection of more than 30 bags of trash.



CBM Tax Practice Director Serves 300 Meals for So Others Might Eat

CBM Tax Practice Director Richard Morris learns just what it takes to serve hundreds of people as he takes his chili-preparation tradition to a new level by becoming actively involved in a kitchen run by a local charity, So

Others Might Eat. Preparing meals at St. Peter's parish in Olney, Maryland became an inspiring challenge as Morris and volunteers worked hard to prepare 300 meals of chili, green beans and cookies for local populations in need.



Maria Luck spearheads a blood drive that included participation by several CBM team members.

Jessica Rose leads a clean-up project at Georgia's Satilla River, which led to the collection of 140 pounds of trash.

CBM 100 YEARS

PLACES

With so many team members from international homes and with women representing 50 percent of CBM's leadership, CBM wants the world to know! For each team member showcasing a CBM-branded article of clothing in a different country, city or national park, each receives \$100. Photos are from 100 places in 100 weeks.

See all the exciting places our team members have carried the CBM brand!



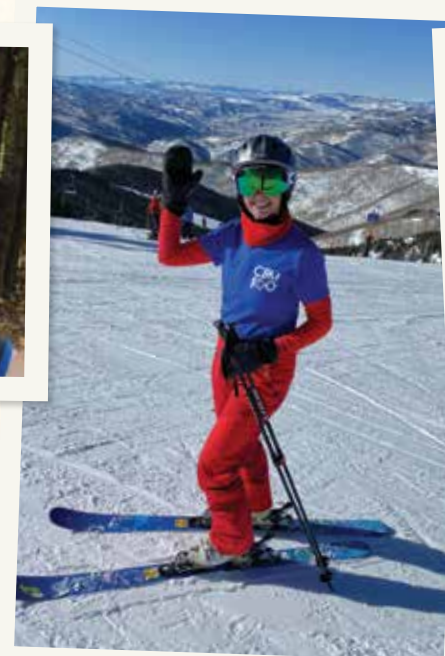
Bulgaria



Hawaii



Cunningham Falls, Maryland



Colorado



Jamestown, Virginia



Philippines



Kenya



Munich, Germany



Grand Canyon



Bahamas



Lake Bernard Frank,
Maryland



Wailing Wall, Jerusalem



Scottsdale, Arizona



Joshua Tree National Park



Oregon



Mount Rainier National Park



China



Oxon Hill, MD

CBM 100 YEARS

FISHING

100 YEARS



CBM 100 YEARS

GOLF

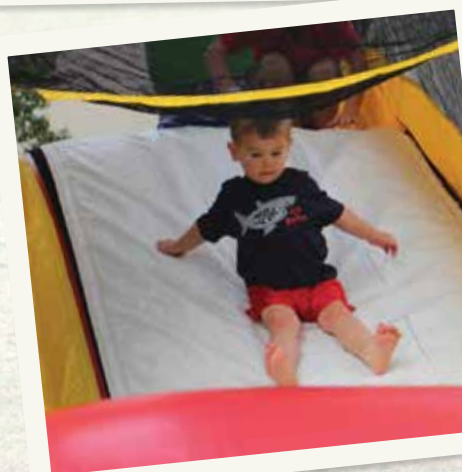
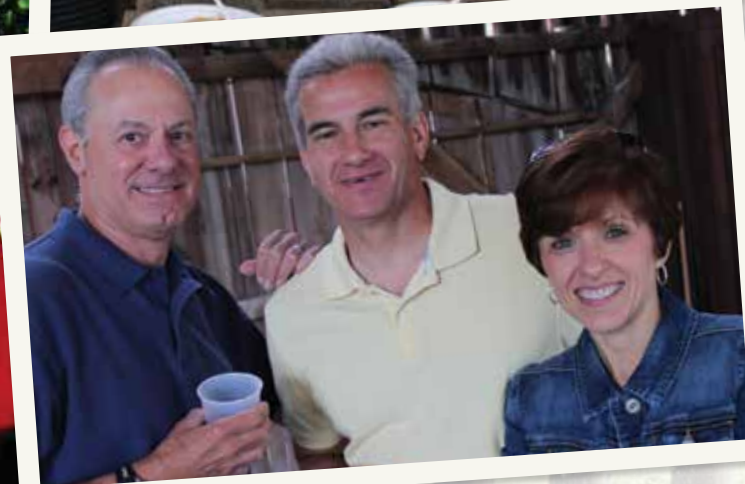
100 YEARS



CBM 100 YEARS

PICNICS

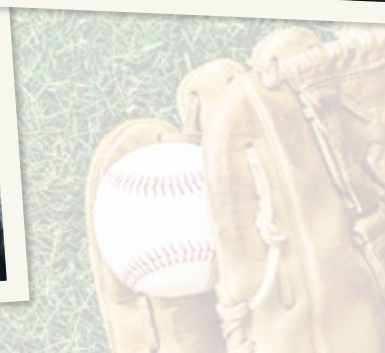
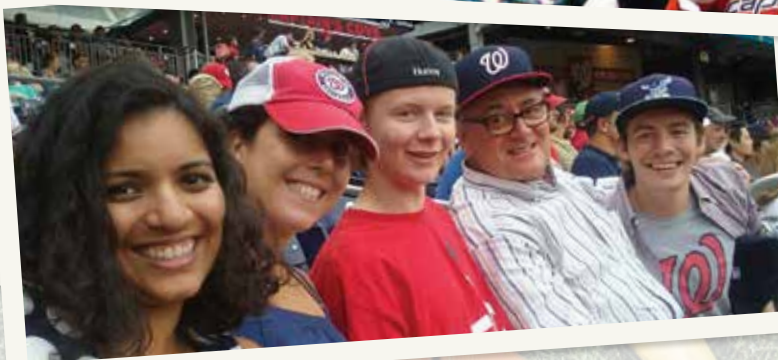
100 YEARS



CBM 100 YEARS

SPORTS

100 YEARS



CBM 100 YEARS

HOLIDAY PARTIES

100 YEARS





Acknowledgments

CBM100 couldn't have been possible without the generous donation of time and resources of a number of individuals. We appreciate the contributions of the following current and former CBM team members who were interviewed for this publication: Lewis Bidle, Vince Crescenzi, Pat Drolet, Debbie May, Patrick O'Neil (son of former CBM partner Tom O'Neil), Clair Parsons and Jim Summers. We also benefited from photos supplied by the DC History Center (thanks to Laura Brower Hagood, Jessica Smith and Kimmi Ramnine), some of which were available through an earlier donation by Kiplinger Washington Editors.

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Photo Permissions

Page 3. Woman with little girl buying balloon from street vendor in front of CBM's first office building on 15th Street. CHS 14887, General Photograph Collection, DC History Center.

Page 4. Depression-era men seeking employment. Bettmann Collection via Getty Images.

Page 5. Jazz on U Street. RU ET 47, Remembering U Street Photograph Collection, DC History Center.

Page 6. Rep. T.S. McMillan of Charleston, S.C. with flappers, Miss Ruth Bennett and Miss Sylvia Clavins, who are doing the Charleston on a railing, with the US Capitol in the background. Library of Congress.

<https://www.loc.gov/photos/?q=master-pnp-cph-3b30000-3b39000-3b39800-3b39896u>

Page 7. Participants from Councilor & Co. were required to have an orange ticket, such as the one shown above for the dedication of the Lincoln Memorial. CHS 04203, General Photograph Collection, DC History Center & E 1114, Ephemera Collection, DC History Center.

Page 8. 1920s view of Southeast Pennsylvania Avenue. CHS 11892A, Jack. Dowling Brewer Photograph Collection, DC History Center.

Page 8–9. U.S. President Calvin Coolidge with the Washington Senators and New York Giants who played in the 1924 World Series at Washington, DC's Griffith Stadium. The Senators won 4–3 in the 12th inning on October 10. © Panoramic Images | The Fred Schutz Historical Collection.

Page 10. During the inauguration of President Herbert Hoover, when Councilor, Buchanan & Mitchell was eight years old, the United States still only had 48 states, as represented by the 48 stars on the national flag. CHS 01724, General Photograph Collection, DC History Center.

Page 12–13. Amelia Earhart flew to Washington, DC in a Ford Tri-Motor NC-7586 after her successful cross-continental flight across the United States and before she disappeared in the Pacific Ocean, landing in this field near the current location of RFK Stadium. She is shown here with the Philadelphia Club of Advertising Women on May 17, 1930. © Panoramic Images | The Fred Schutz Historical Collection.

Page 14. FDR's famous fireside chats allowed him to speak directly to Americans via a new technology — the radio — from the Oval Office of the White House. CHS 02117, General Photograph Collection, DC History Center.

Page 15. The Depression sent young and old alike, including this 80-year-old grandmother of 22 children, to Hoovervilles, like this one by the National Mall. Library of Congress. <https://www.loc.gov/item/2012647033/>

Page 16. Mechanical calculator. CC BY-SA 3.0. https://en.wikipedia.org/wiki/Mechanical_calculator#/

Page 17. Switchboard Operators in Woodward & Lothrop Department Store. CHS 15004.13, General Photograph Collection, DC History Center.

Page 18. 1937 Presidential Inaugural Program with James Councilor as the Chairman of the Auditing & Budget Committee. E 1362, Ephemera Collection, DC History Center.

Page 18. Washington Senators 1933 World Series Score Card. E 1455, Ephemera Collection, DC History Center.

Page 22. Anti-aircraft gunners during World War II protect the skies over Washington, DC. DC Public Library, The People's Archives.

Page 22. Washington, DC Salvage for Victory program. Schoolboy volunteers went from house to house collecting scrap paper to support the war effort. Library of Congress. <https://www.loc.gov/item/2017825340/>

Page 23. African American opera singer Marian Anderson was denied the right to sing in Constitution Hall in 1939 by the all-white Daughters of the American Revolution. Four years later (and after Eleanor Roosevelt had resigned her DAR membership), Anderson

was invited to sing at Constitution Hall for a war benefit concert, which she agreed to do as long as the audience was integrated. Public Domain. https://en.wikipedia.org/wiki/Marian_Anderson

Page 23. Women Accepted for Volunteer Emergency Service (WAVES) decoding unit stationed at the Naval Communications Command Annex, Washington, DC 1945. Library of Congress. https://blogs.loc.gov/folklife/files/2018/02/Koczela_91889.jpeg

Page 24. Winston Churchill, Franklin Roosevelt and others at the White House during Trident Conference, Washington DC, May 1943. NARA FDR Presidential Library. <https://fdrlibrary.tumblr.com/post/121022805752/our-friendship-is-the-rock-on-which-i-build-for>

Page 24. Mechanical calculator. CC BY-SA 3.0. https://en.wikipedia.org/wiki/Mechanical_calculator#/

Page 26. Construction of the Jefferson Memorial and the Pentagon (inset) was completed in 1943. BR 069A Gordon B. Bradley Photograph Collection, DC History Center & KC2530.PH.AG.L.F., Kiplinger Washington Collection, DC History Center.

Page 27. Louis Armstrong All Stars performing at Club Bali (1947) on 1901 14th Street, NW. RU ET 10, Remembering U Street Photograph Collection, DC History Center.

Page 27. Football Hall of Famer Slingin' Sammy Baugh played for the Washington Redskins from 1937 to 1952, throwing for 187 touchdowns and 21,886 yards during his career. Public domain. https://en.wikipedia.org/wiki/Sammy_Baugh

Page 31. Tissie Boland, longtime receptionist at CBM, shown here during her time as a cocktail waitress at the famous Blue Room at the Omni Shoreham Hotel where acts such as Diana Ross, Peter, Paul and Mary, the Supremes and Liza Minnelli performed. Blue Room photo — Omni Shoreham Hotel.

Page 31. Capital Transit Company streetcar as seen on the corner of 11th and E Streets, NW. CR 220, Robert S. Crockett Streetcar Collection, DC History Center.

Page 32. Car photo. <https://unsplash.com/photos/RHGM6uAYhmU>

Page 32. Carlos Paula was the first African-American to play baseball for the Washington Senators. He played right field for the Senators from 1954 to 1956. Transcendental Graphics/Archive Photos via Getty Images.

Page 33. Ben's Chili Bowl on U Street opened in 1958 and has since become a Washington, DC landmark for more than 60 years. Library of Congress. <https://loc.gov/item/2011630986>

Page 35. March on Washington for Jobs and Freedom, led by Martin Luther King, Jr., August 28, 1963. Library of Congress. <https://www.loc.gov/item/2013649720/>

Page 36. Chief Justice Earl Warren administering the oath of office to Dwight D. Eisenhower on the east portico of the US Capitol, January 21, 1957. Architect of the Capitol photo courtesy of the Library of Congress, Prints & Photographs Division.

Page 38. Official Inaugural Program. E 1371, Ephemera Collection, DC History Center.

Page 38. Training for Apollo 11. Library of Congress. <https://www.loc.gov/item/2019635073/>

Page 39. Civil rights and anti-war movement in front of the Washington Monument. VV 01, Anti-Vietnam War Photograph Collection, DC History Center.

Page 40. Vietnam War protesters demonstrate in 1968, while supporting Eartha Kitt who had made controversial comments against the war at a White House luncheon. Library of Congress. <https://www.loc.gov/item/2010646065/>

Page 41. The Beatles played their first US show at the Washington Coliseum on February 11, 1964. Michael Ochs Archives via Getty Images.

Page 42. A May 1969 hearing for members of the Students for a Democratic Society who seized George Washington University's Maury Hall to protest involvement with the Vietnam War. Library of Congress. <https://www.loc.gov/item/2019636714/>

Page 42. Outgoing President Dwight D. Eisenhower and his family greet incoming President John F. Kennedy at the White House. KC4011.PH.PO.L.U., Kiplinger Washington Collection, DC History Center.

Page 43. Following the assassination of Reverend Martin Luther King, Jr., riots rocked Washington, DC and businesses such as the Kay Jewelry Store on U Street were burned to the ground. PR 1522A, Emil A. Press Slide collection, DC History Center.

Page 49. CBM senior executive assistant Joyce Putman attended Alexandria, VA's T.C. Williams High School in 1971, when the Titans football team won the state championship and was ranked second in the nation. The team was immortalized in the 2000 movie "Remember the Titans." But there was more to this story than a winning football team. "The team served as ambassadors of unity and calm in a situation of unrest after Alexandria merged its three competitive high schools into one that year. Led by Coach Herman Boone, we gained the value of teamwork and learned that we are all equal and can work together to reach our goals." — Rufus Littlejohn, '71 Titans Football Team Member and Vice President of the '71 Original Titans Foundation. Photograph provided by Rufus Littlejohn.

Page 50. Women's liberation march from Farragut Square to Lafayette Park, August 26, 1970. Library of Congress. <https://www.loc.gov/item/2003673992/>

Page 50. Calculator. Photographer Joe Haupt. https://en.wikipedia.org/wiki/Creative_Commons

Page 52. The Washington, DC Metro, now the second largest subway systems in the country, opened in 1976. More than 1,200 items are left on the Metro every month, primarily car keys and cell phones. P 2853, Printed Materials Collection, DC History Center.

Page 53. The end of the decade saw an achievement in Washington, DC sports: the Washington Bullets won the 1978 NBA championship. This win helped secure the capital city's place in the world of American sports, and it was the only NBA championship the team — now known as the Washington Wizards — would win for the next 40 years and counting. The team included (bottom left) Wes Unseld, MVP of the championship team and, during his career, five-time Allstar and Rookie of the Year, and (top right) Elvin Hayes, who averaged 20.7 points, 11.9 rebounds and two blocks during all seven games. Dick Raphael/National Basketball Association via Getty Images & Focus on Sport/Getty Images Sport classic via Getty Images.

Page 56. Ronald Reagan. Library of Congress. <https://www.loc.gov/item/2011633940/>

Page 58. Washington Redskins Quarterback Doug Williams was the Most Valuable Player in Super Bowl XXII's win over the Denver Broncos. Williams passed for a record-breaking 340 yards and four touchdowns, and was the first black quarterback to start and win a Super Bowl. Rick Stewart/Getty Images Sport via Getty Images.

Page 61. Partners encouraged all professional staff to purchase a Compaq computer; the firm contributed half the purchase price. Hubert Berberich. https://en.wikipedia.org/wiki/Creative_Commons_license

Page 62. MTV logo. https://commons.wikimedia.org/wiki/File:MTV_Logo.svg

Page 62. The entrance to the original 9:30 Club, which was housed in the ground floor rear room of the Atlantic Building at 930 F Street NW. Library of Congress. <https://www.loc.gov/pictures/item/dc0636.photos.030312p/>

Page 62. John Riggins, running back for the Washington Redskins and now Pro Football Hall of Famer, was the Most Valuable Player in Super Bowl XVII's win against the Miami Dolphins in January 1983. Creative Commons Attribution-Share Alike 4.0 International. https://commons.wikimedia.org/wiki/File:John_Riggins_Super_Bowl_XVII_TD_Run.jpg

Page 65. GWSCPA logo. Greater Washington Society of CPAs.

Page 67. Presidential nominee George H.W. Bush and wife Barbara Bush wave to crowd at the 1992 Republican National Convention in Houston, Texas. Library of Congress. <https://www.loc.gov/item/2018648375/>

Page 69. Computer and QuickBooks. Thomas Schanz. https://en.wikipedia.org/wiki/Creative_Commons_license. The image on the screen was replaced.

Page 70. Pro Football Hall of Famer Darrell Green played for the Washington Redskins from 1983 to 2002. He is widely considered to be one of the best cornerbacks and one of the fastest NFL players, chasing down several famed running backs including Eric Dickerson and Tony Dorsett. Mitchell Layton/Getty Images Sport Classic via Getty Images.

Page 72. A view of the damage at the Pentagon following the terrorist attacks on 9/11/01. This image is a work of a sailor or employee of the U.S. Navy, taken or made as part of that person's official duties. As a work of the U.S. federal government, it is in the public domain in the United States. <https://en.wikipedia.org/wiki/File:DN-SD-03-11451.jpeg>

Page 73. Pope Benedict is greeted by President George W. Bush at Andrews Air Force Base on April 15, 2008 during a historic visit to the United States. Pixabay License. <https://pixabay.com/photos/pope-benedict-xvi-84230/>

Page 77. It was named Snowmageddon, and it paralyzed the region with 18 to 32 inches of snow, ranking among the top five largest snow events in 144 years of records. Remarkably, this well-forecast storm was the second snowstorm to rank among Washington's top 10 biggest in the 2009–10 season. Rings Leighton Christopher, Lady, and Marjorie Kask (RL designer) image.

Page 78. America's first African-American president, Barack Obama, with his wife Michelle at the inaugural parade. Library of Congress. <https://www.loc.gov/item/2010719315/>

Page 81. The Washington Capitals won the Stanley Cup in five games, defeating the Las Vegas Golden Knights 4–3 for the final victory on June 7, 2018. Bruce Bennett/Getty Images Sport via Getty Images.

Page 81. The Washington Nationals took their first World Series pennant on October 30, 2019, defeating the Houston Astros 6–2 in game seven of the series. Mike Ehrmann/Getty Images Sport via Getty Images.

