

Being a Volunteer

By David Coy, CMA, CPA



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Certified Management Accountants (CMA®s) and Certified Public Accountants (CPAs) often receive the opportunity to serve not-for-profit groups as volunteers, usually in some financial or accounting capacity. For 11 years, I have been privileged to serve four-million-plus members of the National Rifle Association of America as a member of its board of directors. This position isn't appointed; board members voluntarily agree to run for their positions in a national election decided by the voting membership of the Association. If elected, they serve without compensation.

The board oversees the activities of NRA (www.nra.org) through a strong committee system. Three of my committee assignments reflect my professional accounting credentials. I serve on the Finance Committee, the Investment Oversight Subcommittee of the Finance Committee, and I chair the Audit Committee.

NRA is substantially more than just the "gun lobby." The majority of its activities involve education and training conducted by some 60,000 volunteer instructors; sanctioning and conducting competitive shooting events; operating the National Firearms Museum in Fairfax, Va., and the 30,000-acre NRA Whittington Center in Raton, N.M.; producing three weekly television shows and a daily program on satellite radio; managing 15 websites; and publishing six magazines each month.

My experience as a board member has been fascinating. NRA's financial reporting

deals with complexities such as interest rate swaps, fair-value accounting rules, museum collection valuation policies, defined contribution pension plan reporting issues, and specialized reporting practices applicable to private not-for-profit organizations. The Audit Committee is actively involved with the external auditors regarding all aspects of the annual audit. The Finance Committee continuously monitors the Association's financial performance. The management accounting aspects involve detailed internal financial reporting for all of NRA's program areas, and a very thorough and highly participative budgetary process reflects this fact.

My volunteer service has made me realize that all professional accountants must be lifelong learners. I am continually rewarded with new knowledge that I put to use in my "day job" as a professor of accountancy at Adrian College (www.adrian.edu). Further, this experience empowers me to attest to my students firsthand regarding the skills and knowledge that they must take from college to the "working world." I also have the ability to assess my students' professional growth against the high level of professionalism that exists in an extremely talented group of accountants who conduct business and financial activities for NRA.

An anonymous quotation reads, "I get paid for my voluntary work. I just don't get paid money." For me, this is certainly true. I am "well compensated" for my volunteerism, and I highly recommend the experience. **SF**