



One of New York's Best Kept Secrets... and Some New York History

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One of the best kept secrets of the accounting profession in the metropolitan area is the Accountants Club of America. Conceived of by Elijah Watts Sells and his friend and colleague, Charles Waldo Haskins who founded the firm that bore their names, it was officially incorporated in 1927. However, its real origins were thought about decades before.

Soon after the incorporation of the New York State Society of Certified Public Accountants (NYSSCPA) in 1897, Mr. Sells began urging the state society to make a place in its program for sociable and non-professional meetings of its members. It was his firm conviction that if the members were to meet in friendly comradeship, they would be bound together more closely for the advancement of professional ideals.

During the early years of the NYSSCPA it held monthly meetings in a room in the old Waldorf-Astoria Hotel. These get-togethers served reasonably well in building personal friendships among the then limited number of members. The time came when larger attendance at the monthly meetings required a formal program and expansion of the opportunity for personal conversational contacts.



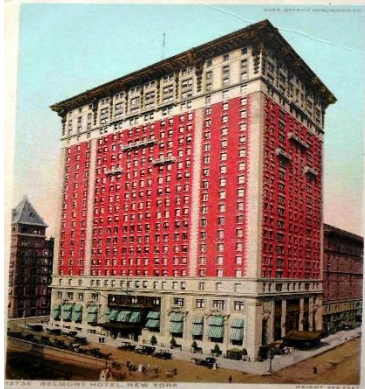
Hotel McAlpin

A group of men who shared Mr. Sells's thoughts on the needs for informal gatherings of CPAs decided to put his idea to a practical test. Many luncheons were held at the Hotel McAlpin that was located at Broadway at 34th Street, New York. The attendees were asked to join and support an Accountants Club. There was an encouraging response and a number of leading accountants agreed to join. However, it was 1917 and the United States became involved in the First World War so the plan had to be set aside.

There had been an earlier attempt to form social groups of professional accountants in New York. One was "The Accountants Round Table." It existed from about 1912 until 1917, also being abandoned after the United States entered the First World War. However, in 1927 interest in the Club was renewed when the partners of Haskins & Sells set up a Foundation for the Club. It was at that time that the founding group reminded those who had committed themselves

some years before to form The Accountants Club. At a private dinner party at the Waldorf Astoria, given by Colonel Robert Montgomery and Arthur Carter, it was decided to proceed with the organization.

As plans matured, the decision was made to give the Club a national standing by including in its name the words "of America." Twenty-five illustrious CPAs met in Colonel Montgomery's office on May 6, 1927 and signed the certificate of incorporation. At the first meeting, the incorporators became the first Board of Governors and elected Robert Montgomery the first President and Samuel D. Leidesdorf as the first Treasurer.



Hotel Belmont

Quarters for the new club were established in the Hotel Belmont that then occupied the southwest corner of Park Avenue and forty-second street (a venue that the NYSSCPA held many meetings at in the 1950's and 1960's before it was torn down) Membership in the Club was extended to all professional public accountants (certified public accountants and chartered accountants), to members of the National Association of Cost Accountants, and to other men of good character and executive standing who had a vital interest in accounting such as "bankers, credit men and many industrial accounting officials".

Before long, more spacious meeting rooms were desired in the new Hotel Montclair at Lexington Avenue and 49th Street, a duplex apartment was rented and attractive furnishings were installed. Dining rooms, social rooms, an outdoor sundeck and, on the upper floor of the penthouse, an out-of-doors exercising area, were provided.

Each month the Board of Governors met for dinner and for the administration of affairs of the Club. There were also many matters of sentimental appeal in the friendly relationships of members in the Club and in its Board of Governors.



Hotel Montclair

Colonel Montgomery set a precedent with his initial years of service as President, serving five years. Four of his successors served for five or more years. Since 1961, the term of President has been limited to two years and only one person has served two terms as President. At his last meeting as President, the Governors presented "Colonel Bob", as he was called, a large silver tray, suitably inscribed, as a token of their esteem. We are told that he was so overcome by the sentiments expressed that he could not find his voice to reply---probably the only time in his long professional life that this distinguished CPA found himself speechless.

The luncheon meetings have been the continuing feature of the Club's program for its members. Among those addressing our luncheons have included a New York State Governor, award winning authors, members of Congress, distinguished environmentalists, prominent attorneys, noteworthy economists, and noted members of our own profession. We have been treated over the past half dozen years to an

annual breakfast address on the state of the CPA profession by Barry Melancon, the President of the AICPA and a member of our Club.

In 2007, the Club celebrated its 80th anniversary with a gala dinner. It was a notable event attended by members, their spouses and notable guest speakers. We are looking forward to our 90th anniversary in 2017 with a repeat gala.

The vision of Elijah Watt Sells and his co-founders of the need for a group of friendly professional men and women working together in both state and national societies for high standards of integrity and competency in the important area of financial accountancy is as valid today as it was when Mr. Sells was alive. The Accountants Club of America will continue to do its part in promoting the spirit of friendly comradeship among members of the accounting profession and those who work with the profession. We encourage all who are interested in joining the Club to seek out our website accountantsclubofamerica.org.

