

FEDERATION OF SCHOOLS OF ACCOUNTANCY
Board of Directors Meeting
Minutes of the Meeting on Sunday, February 11, 2007
Marriott San Diego Mission Valley—San Diego, CA

Members: Bruce Behn, Dan Hollingsworth, Andy Judd, Gary McGill, Blane Ruschak, Kathy Schoztic, Paul Shoemaker, Jerry Trapnell, Casper Wiggins,

Guests: Michelle Phillips, Larry Walther (APLG rep.)

The meeting was called to order by President Bruce Behn at 10:00 a.m.

1. Minutes from the August 6, 2006 meeting were approved.
2. Casper Wiggins gave the Treasurer's report. Financial statements dated December 31, 2006 were distributed. Casper noted that the financial position of the FSA remains strong but that the organization is behind in dues collections. Dues notices are mailed to department chairs and payment is often missed when a new chair takes office. The Treasurer's report was approved.


Andy Judd suggested that the FSA administrative fee (\$35,000) to the AICPA be renegotiated in light of the fact that we now have joint midyear meetings with the APLG. It was agreed that Bruce Behn, Danny Hollingsworth and Andy Judd will discuss this with Denny Reigel.
3. Michelle Phillips was introduced as the new administrator with the AICPA office in Durham, NC. Michelle noted that the FSA web site was scheduled to be updated and 2007 dues notices were mailed in January.
4. Bruce Behn and Kathy Schoztic reported on the May 2007 Faculty Consortium. The theme will be "fair value" and the program is almost complete. The meeting will be held at the InterContinental Chicago Hotel on May 17-18.
5. There was discussion about including FSA members on the planning committee for the joint FSA/APLG meeting. The first several meetings were planned by the APLG. A consensus from the discussion was to possibly have two members from each organization serve staggered terms on the planning committee. Bruce Behn will discuss this with Greg Carnes and develop policies and procedures.
6. Two FSA activity projects were proposed (written copies are attached to the minutes). Jerry Trapnell and Dan Hollingsworth presented a proposal to build an FSA accreditation database. The database would be a repository for AACSB accreditation information that schools can share.

Bruce Behn presented a proposal to fund top accounting students to attend the AAA annual meeting. The purpose is to expose promising students to academia early in their careers to encourage them to consider careers in education. A subcommittee of Bruce Behn, Kathy Schoztic and Blane Ruschak was formed to propose operationalization for one or both of these proposals for the May 2007 meeting.

7. Jerry Trapnell gave an accreditation report. Jerry indicated that the AACSB Accounting Programs Questionnaire will be completed and submitted online beginning this spring. He suggested that accounting programs review the survey instrument for adequacy. (Should more data be collected? Should anything be changed?) Jerry also noted that ACBSP is extending accreditation to accounting programs including 2-year junior colleges.
8. Jerry Trapnell gave an update on the NASBA taskforce. NASBA will hold a meeting in Dallas on April 30, 2007 to dialogue with other groups (FSA, major CPA firms, APLG) about the accounting education proposal. It appears that most controversial issues have been resolved except for the ethics requirement.
9. Larry Walther reported the attendance for the current FSA/APLG meeting. There were 192 registrants: 131 APLG members, 58 FSA members and 51 attendees were at the New Chairpersons' Program.
10. Dan Hollingsworth asked Board members to send suggestions for the next newsletter to him.

The meeting was adjourned at 11:50 a.m.

Respectfully submitted,



Paul Shoemaker
Secretary