

FEDERATION OF SCHOOLS OF ACCOUNTANCY
Board of Directors Meeting
Minutes of the Meeting on Thursday, May 14, 2009
Intercontinental Hotel—Chicago, IL

Present: Martha Doran , Fred Mittelstaedt, Blane Ruchak, Paul Shoemaker, Kathy Shoztic, Jerry Trapnell, Larry Walther, Casper Wiggins

Guests: Michelle Phillips, Yvonne Hinson

The meeting was called to order by President Casper Wiggins at 12:20 p.m.

1. The minutes from the February 8, 2009 meeting were approved as written.
2. Treasurer Larry Walther reported that efforts are being made to collect delinquent dues from member schools. Financial statements were distributed indicating that the organization remains financially sound. A budget for the next fiscal year will be presented at the August 2009 meeting.
3. Michelle Phillips announced that dues were billed electronically this year and the response has been better than past years. The FSA Student Awards have been distributed to member schools and the spring newsletter has been published. There are 83 registrants for this year's Faculty Consortium compared to 91 last year. The speakers will be videotaped this year and the videos will be posted to the FSA website. Discussion followed about soliciting new members, including state CPA societies; however, there was concern that it will be difficult to state societies to join FSA because of the lack of perceived value.
4. Paul Shoemaker reported that the program for the Faculty Consortium was completed with mostly "first choice" speakers and we're expecting a good program.
5. Yvonne Hinson requested ideas for topics for the February 2010 APLG/FSA program. The following was offered:
 - Martha suggested conferencing with last year's committee for ideas.
 - Kathy suggested surveying the membership (or key members).
 - Jerry suggested a former speaker (economist) from New Mexico State University. He will likely make a different presentation from before and he may not charge for an in-state engagement (since the meeting is in Albuquerque).
 - Larry suggested a session on handling departmental finances in an environment of constrained resources. Jerry indicated that AACSB has made presentations on handling tight budgets and they have been favorably received.
 - Larry suggested a session reporting on the success of the AICPA initiative to support Ph.D. education.
 - Jerry offered to present the Accounting Accreditation Seminar the day before the meeting.

6. Michelle reported that elections for officers and new board members will be conducted electronically, 45 days after the spring newsletter was published (late June?).
7. Larry Walther gave an update on the 120/150 hour task force. A letter was sent to the California Senate in support of SB 691 to establish the 150 hour education requirement as the sole path to CPA licensure in California. A copy of the letter was distributed and Casper indicated that it will be posted to the FSA website. Larry indicated that the task force will stay attuned to state legislatures to support the 150 hour education requirement as needed. The key states appear to be California, Texas, Florida, New York, and Illinois.
8. Casper reported on the AICPA Spring Council Meeting in Washington, DC. A highlight was the opportunity for Council members to meet with their respective state representatives in Congress. The AICPA invites the FSA President to attend Council meetings.
9. Casper noted that the FSA has substantial cash reserves and wondered if there are ways we can use these funds to benefit the membership. A number of suggestions were presented but no decisions were made.
 - Martha suggested posting virtual resources on our website.
 - Kathy suggested a grant program for graduate programs or provide other resources to support graduate curricula.
 - Blane noted that Beta Alpha Psi wants a relationship with FSA for a joint initiative to encourage students to enter graduate programs (perhaps offer scholarships).
 - Kathy suggested that FSA subsidize the registration fee for the APLG/FSA meeting. This could be a marketing tool.
10. Casper noted that the APLG is conducting an undergraduate survey and may follow up with a graduate survey. If the graduate survey proceeds, FSA should be involved.
11. Outgoing members were presented with plaques from Casper thanking them for their service to FSA. Paul presented a plaque to Casper for his service as President.
12. Paul announced the next meeting will be held on August 2, 2009 in New York preceding the AAA meetings.

The meeting was adjourned at 1:30.

Respectfully submitted,

Paul Shoemaker
for Gary McGill, Secretary