

FEDERATION OF SCHOOLS OF ACCOUNTANCY
Board of Directors Meeting
Minutes of the Meeting on Sunday, August 2, 2009
Hilton Hotel—New York, NY

Present: Kathy Schaum, Mary Stone, Paul Shoemaker, Larry Walther, Larry Tunnel, Fred Mittelstaedt, Yvonne Hinson, Casper Wiggins, Gary McGill, Violetta Urba, Shaun Budnik, Steve Matzke (Administrator, AICPA)

Guests: None

The meeting was called to order by President Paul Shoemaker at 10:05 a.m.

1. Paul welcomed everyone to New York.
2. The minutes from the May 14, 2009 meeting were approved with no corrections or additions.
3. Treasurer Larry Walther presented the financial report. Some success in 2008 with past due receivables. 2009 still has some trailing dues. Discussion regarding state society members, etc. regarding difficulty in collecting dues. May be useful to maintain membership for strategic connections with these groups, particularly with regard to 150 hour issues. Shaun Budnik suggested we need a document to show to firms and the profession educating them on the value of graduate education for the firms/profession. Steve Matzke raised the point that our materials are not that visible to state societies. His office is willing to work on new marketing/information materials. Regarding membership, discussion about making sure that all accredited schools are members of the FSA (or at least approached for membership). Questions were raised by Larry Walther about the report regarding accrued expenses and revenues. Decision made to delay approval of report until more information provided regarding last year's variance.
4. Casper Wiggins reported on memorandum of agreement between FSA and APLG. This year we reported a joint meeting deficit of about \$30,000, mostly related to speakers' expenses. We have agreed to split the loss on the meeting after netting (about \$9,000 cost for FSA this year). Casper posed the question of whether we should contribute directly to speaker costs (off the top) as well as contribute to any share of the net loss. Mary Stone suggested we should contribute. Shaun Budnik suggests that we clarify all the costs, what our share should have been, any amounts we owe or do not owe, etc. Discussion ensued regarding what items we share (annual meeting, PhD breakfast, lunch, etc.). Paul suggested that two group treasurers meet to work out details. Discussion regarding how meeting locations decided and how much input we have. Some locations are better draws and better value. Motion by Casper and second to provide additional \$10,000 for speaker costs for meeting. Passed unanimously.
5. Yvonne Hinson reported on 2010 APLG/FSA meeting. Potential speakers and agenda discussed. No interest in "virtual" speakers. Potential discount purchase of Ken Bane's book for meeting participants discussed if he is keynote speaker. Potential topics discussed for concurrent sessions. "Mark Chain" and "Bea Sanders" award sessions needed.

6. Steve Matzke is new administrator. Michelle on board until October 15. Deloitte faculty consortium final billing made and survey feedback on meeting provided. Website should be updated and improved. 105 full members, 3 new since last year. Questions raised about who does surveys on meetings and survey results from past joint meetings.
7. Larry Walther reported on planning for May 2010 faculty consortium. Discussion of potential topic ideas. Sustainability issues (cap & trade, accounting and economic issues), risk management, XBRL, codification, etc. Discussion on how to create more interaction similar to Trueblood seminar (table groups, etc.). Discussion on changing to Friday/Saturday instead of Thursday/Friday. Desire for more take-a-way material.
8. Larry Walther reported on an update to the 150/120 task force. Letter sent to California state board and society encouraging movement to 150 hour requirement for licensing. State by state approach likely the best means to get message across (every state is different). NASBA planning to do more rigorous research on white paper regarding 150/120. The FSA should continue to participate in debate where possible and assist groups in doing work on this topic. Casper and Fred will stay in contact with Melanie Thompson at NASBA about how we can help.
9. Paul Shoemaker reported on the FSA Mission & Objectives. Objectives seem to be all about accreditation. May be time to revise mission and objectives. Casper, Gary, and Fred will serve on subcommittee to review and possibly update the FSA Mission & Objectives. Report back to Board in February. Potential changes include curriculum issues, assurance of learning, and AQ/PQ issues. Link revised mission to new website.
10. The next board meeting will be at the APLG meeting in Albuquerque, NM on February 14, 2010.

The meeting was adjourned at 11:47am.

Respectfully submitted,

Gary McGill, Secretary